

04-19-2002



102061649

.ments or copy thereof.

Tab settings → → →

▼ FINANCE ▼

To the Honorable Commissioner of Patents and Trademarks: I

1. Name of conveying party(ies):

Advanced Environmental Systems, Inc.
Teletrak Environmental Systems, Inc.

4-4-02

Additional names(s) of conveying party(ies)

☐ Yes ☒ No

3. Nature of conveyance:

☐ Assignment☐ Merger☒ Security Agreement☐ Change of Name☐ Other

Execution Date: March 14, 2002

2. Name and address of receiving party(ies):

Name: Fleet National Bank

Internal Address: Attn: Angelo Paolini, Vice President

Street Address: 111 Westminster Street

RIDE 03315A

City: Providence State: RI ZIP: 02903

Additional name(s) & address(es) attached? ☐ Yes ☒ No

4. Application number(s) or patent numbers(s):

If this document is being filed together with a new application, the execution date of the application is: N/A

A. Patent Application No.(s)

B. Patent No.(s)

~~5,529,530~~

5,709,590

5,591,067

5,833,521

5,667,430

5,524,663

Additional numbers attached? ☐ Yes ☒ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Jenifer E. Haeckl

Internal Address: Mirick O'Connell

Street Address: 1700 West Park Drive

04/18/2002 TBIAZI 00000135 5529530

01 F0:581

240.00-00

City: Westborough

State: MA ZIP: 01581

6. Total number of applications and patents involved: 6

7. Total fee (37 CFR 3.41):.....\$ 240.00

☒ Enclosed - Any excess or insufficiency should be credited or debited to deposit account☐ Authorized to be charged to deposit account

8. Deposit account number:

15-1582

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Jenifer Haeckl

Name of Person Signing

Signature

Date

Total number of pages including cover sheet, attachments, and document: 11

PATENT COLLATERAL ASSIGNMENT

PATENT COLLATERAL ASSIGNMENT (as may be amended, restated or otherwise modified from time to time, this "Agreement"), dated as of February 28, 2002, among each of **ADVANCED ENVIRONMENTAL SYSTEMS, INC.** (together, with its successors and assigns, the "**Company**"), a Massachusetts corporation, and **TELETRAK ENVIRONMENTAL SYSTEMS, INC.**, a Massachusetts corporation (the "**Guarantor**"; the Company and the Guarantor being together referred to herein as the "**Obligors**"), and **FLEET NATIONAL BANK**, a national banking association ("**Fleet**"), dated as of the date hereof, among the Obligors and Fleet.

1. PRELIMINARY STATEMENTS

1.1 The Obligors and Fleet are parties to a certain Forbearance and Loan Modification Agreement (the "Forbearance Agreement") dated as of January 15, 2002 which provides for the within Agreement.

1.2 All acts and proceedings required by law and by the certificate or articles of incorporation and bylaws of each of the Obligors necessary to constitute this Agreement as valid and binding agreement for the uses and purposes set forth herein, in accordance with its terms, have been done and taken, and the execution and delivery hereof has been in all respects duly authorized.

2. INTERPRETATION OF THIS AGREEMENT

2.1 Terms Defined.

As used in this Agreement, the following terms have the respective meanings set forth below or provided for in the section or other part of this Agreement referred to immediately following such term (such definitions to be equally applicable to both the singular and plural forms of the terms defined) or, if not defined herein, then as defined in the Forbearance Agreement.

Agreement, this – introductory sentence.

Code – means the Uniform Commercial Code as in effect from time to time in any specified or applicable jurisdiction.

Collateral – Section 3.

Company – the introductory sentence.

Event of Default – has the meaning specified in the Loan Documents.

Guarantor – introductory sentence.

Loan Documents – has the meaning specified in the Forbearance Agreement.

Forbearance Agreement – Section 1.1.

Obligations – has the meaning specified in the Forbearance Agreement.

Obligors – introductory sentence.

Patents – means and includes:

(a) all foreign and United States (including, without limitation, each individual state thereof) patents, letters patent and patent applications and registrations and general intangibles of like nature, and all improvements to each of the foregoing, including, without limitation, those listed on Schedule A and those further provided for in Section 4.3, and any and all rights pertaining to any of the foregoing;

(b) all proceeds of the foregoing (including, without limitation, license royalties and proceeds of infringement suites); all general intangibles associated with any of the foregoing, including, without limitation, all goodwill associated with the foregoing and with the business of the Obligor to which the foregoing relates;

(c) the right to sue for past, present and further infringements, all rights corresponding thereto; and

(d) all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof.

Person – means an individual, a partnership, a corporation, a trust, a limited liability company, an unincorporated organization, or a government or agency or political subdivision thereof.

2.2 Headings; Independent Construction.

(a) **Section Headings etc.** The titles of the Sections of this Agreement appear as a matter of convenience only, do not constitute a part hereof and shall not affect the construction hereof. The words “herein”, “hereof”, “hereunder” and “hereto” refer to this Agreement as a whole and not to any particular Section or other subdivision. References to Sections are, unless otherwise specified, references to Sections of this Agreement. References to Annexes, Schedules, Exhibits and Attachments are, unless otherwise specified, references to Annexes, Schedules, Exhibits and Attachments attached to this Agreement.

(b) **Construction.** Each covenant contained herein shall be construed (absent an express contrary provision herein) as being independent of each other covenant contained herein, and compliance with any one covenant shall not (absent an express contrary provision) be deemed to excuse compliance with one or more other covenants.

2.3 *Separate Agreements.*

Notwithstanding that this Agreement is among each of the Obligor and Fleet, this Agreement shall be construed and interpreted as a separate Agreement between each Obligor, respectively, and Fleet, and any whole or partial invalidity of this Agreement in respect of any Obligor shall not have any effect on the validity or enforceability of this Agreement as among each other Obligor, respectively, as the case may be, and Fleet.

2.4 *Partial Invalidity.*

The unenforceability or invalidity of any provision or provisions of this Agreement shall not render any other provision or provisions contained in this Agreement unenforceable or invalid.

2.5 *Governing Law.*

THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE INTERNAL LAWS OF THE COMMONWEALTH OF MASSACHUSETTS, EXCEPT TO THE EXTENT THAT THE PERFECTION OF THE LIENS IN AND TO THE COLLATERAL ARE GOVERNED BY THE LAWS OF ANY JURISDICTION OTHER THAN THE COMMONWEALTH OF MASSACHUSETTS.

3. GRANT OF SECURITY INTEREST

As security for the payment by each Obligor of the Obligations and the performance by such Obligor of its other obligations and undertakings under this Agreement and under the other Loan Documents, each Obligor does hereby grant, bargain, convey, assign, transfer, mortgage, hypothecate, pledge, confirm and grant a continuing security interest to Fleet in and to all Patents in which such Obligor has any right, title or interest, in each case, whether presently existing or hereafter acquired (all such Property collectively referred to as ("**Collateral**").

4. REPRESENTATIONS, WARRANTIES AND COVENANTS CONCERNING PATENTS

4.1 *Patents, etc.*

Each Obligor represents, warrants and covenants that:

(a) Schedule A completely and accurately lists all Patents in which such Obligor has any right, title or interest as of the date of its execution and delivery of this Agreement and describes the nature of the interest and all sub-licenses and other interests granted by such Obligor in such Patent;

(b) the Patents are subsisting and have not been adjudged invalid or unenforceable, in whole or part;

(c) each of the Patents (and such Obligor's license therein, as the case may be) is valid and enforceable; and

(d) such Obligor has the unqualified right to enter into this Agreement and perform its terms and has entered and will enter into written agreements with each of its present and future employees, agents and consultants that will enable it to comply with the covenants herein contained.

4.2 *No Inconsistent Agreements.*

Until all of the Obligations shall have been satisfied in full, no Obligor will, without Fleet's prior written consent, enter into any agreement (including, without limitation, a license agreement) that is inconsistent with such Obligor's obligations under this Agreement.

4.3 *After-Acquired Patents Subject to This Agreement.*

(a) If while any Obligation is outstanding, any Obligor shall obtain rights to any new patentable inventions, or become entitled to the benefit of any patent, letter patent or patent application or registration for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the same shall automatically be deemed subject to this Agreement and included within the term "Patent", and such Obligor shall give Fleet prompt notice thereof in writing.

(b) Each Obligor grants Fleet a power-of-attorney, irrevocable so long as any Obligations remain outstanding, to modify this Agreement from time to time by amending Schedule A (without requirement of any consent or further action on the part of any Obligor) to include any future Patents to which any Obligor shall have any right, title or interest.

4.4 *License.*

Unless and until there shall have occurred and be continuing an Event of Default, Fleet hereby grants to each Obligor the exclusive, nontransferable right and license to make, have made, use and sell the inventions disclosed and claimed in the Patents for such Obligor's own benefit and account and for no other. Each Obligor agrees that it will not, without the prior written consent of Fleet, sell or assign its interest in, or grant any sublicense under, the license granted to such Obligor in this Section 4.4.

4.5 *Patent Applications; Enforcement Rights.*

Each Obligor shall have the duty to prosecute diligently any patent application of the Patents, pending as of the date of this Agreement of thereafter until the Obligations shall have been paid in full, to make application on unpatented but patentable inventions and to preserve and maintain all rights in patent applications and patents of the Patents. Any expenses incurred in connection with such an application shall be borne by such Obligor. No Obligor shall

abandon any right to file a patent application, or any pending patent application or patent without the consent of Fleet. Each Obligor shall further enter into such agreements with its employees, and take such other reasonable measures, as are necessary to insure that such Obligor shall have and enjoy all rights to apply for, register and use, subject to Section 4.3, patents with respect to patentable inventions invented by such employees in the ordinary course of their employment; *provided*, that the Obligors may fairly compensate such employees for having invented such inventions.

4.6 Further Assurance.

So long as any of the Obligations shall be outstanding, each Obligor, at its own expense, will timely execute, acknowledge, deliver, file and record, or will cause to be executed, acknowledged, delivered, filed or recorded, all such further instruments, agreements, assignments and assurances as may be necessary or appropriate (and, in any event, as may be reasonably requested by Fleet):

(a) to preserve and continue in force each of the patent applications, letters patent and patents contained in the Patents and to pay any and all fees and expenses in connection therewith (including, without limitation, payment of such maintenance fees, if any, as may be imposed by the United States Patent and Trademark Office); and

(b) to preserve, continue and protect the lien of this Agreement on, and the rights of Fleet in and to, the Patents, including, without limitation, any Patents acquired after the date of this Agreement (as set forth in Section 4.3), except in the case of a Patent that, in the reasonable judgment of the Company and subject to the prior written consent of Fleet, has either lost its strategic value, or the cost of maintenance of which outweighs its benefit to the Company.

5. DEFAULTS – REMEDIES

5.1 Default Remedies.

(a) All of Fleet's rights and remedies with respect to the Patents, whether established hereby or by the Forbearance Agreement, or by the Loan Documents, or by any other agreement or by law, shall be cumulative and may be exercised singularly or concurrently. Without limiting the foregoing, this Agreement is executed in furtherance of, and supplementary to, the provisions of the Forbearance Agreement, the terms and conditions of which are incorporated hereby as if set forth in full herein. In the event any provision of the Forbearance Agreement conflicts with any provision of this Agreement, the provisions of the Forbearance Agreement shall prevail and this Agreement shall be deemed to have been modified to the extent necessary to conform to the provisions of the Forbearance Agreement.

(b) If an Event of Default exists, Fleet may exercise all of the rights and remedies of a secured party under the Code and all of the rights and remedies conferred in this Agreement, in the Forbearance Agreement or in any other Loan Document, it being expressly understood that no such remedy is intended to be exclusive of any other

remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given in this Agreement, in the Forbearance Agreement or in any other Loan Document or now or hereafter existing at law or in equity or by statute, and may be exercised from time to time as often as may be deemed expedient by Fleet. Without limiting the generality of the foregoing, if an Event of Default exists and is continuing, Fleet may immediately terminate the license granted to any Obligor pursuant to Section 4.4 to use the Patents, and, without demand of performance and without other notice (except as set forth in clause (c) below), or demand whatsoever to such Obligor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, in the Commonwealth of Massachusetts or elsewhere, the whole or from time to time any part of the Patents, or any interest that any or all of the Obligors may have therein.

(c) Each Obligor and Fleet agree that ten (10) days' notice to the Obligors of any public or private sale or other disposition of the Patents shall be reasonable notice thereof, and such sale shall be at such reasonable locations as Fleet shall designate in such notice. Any other requirement of notice, demand or advertisement for sale is, to the extent permitted by law, waived by each Obligor. Fleet shall have the right to bid at any such sale.

(d) If any Event of Default exists, Fleet shall have the right, but shall in no way be obligated to, bring suit in its own name to enforce the Patents and any license thereunder, in which event each Obligor shall at the request of Fleet do any and all lawful acts and execute any and all proper documents reasonably required by Fleet in aid of such enforcement, and each Obligor shall promptly, upon demand, reimburse Fleet for all reasonable costs and expenses incurred by Fleet in the exercise of its rights under this Section 5.1(d).

(e) The Obligors jointly and severally will pay to Fleet all reasonable expenses (including court costs and attorneys' fees and expenses) of, or incident to, the enforcement of any of the provisions of this Agreement and all other charges due against the Patents including, without limitation, taxes, assessments, security interests, liens, or encumbrances upon the Patents and any expenses, including transfer or other taxes, arising in connection with any sale, transfer or other disposition of the Patents.

5.2 Other Enforcement Rights.

Fleet may proceed to protect and enforce this Agreement by suit or suits or proceedings in equity, at law or in bankruptcy, and whether for the specific performance of any covenant or agreement in this Agreement contained or in execution or aid of any power in this Agreement granted, or for foreclosure under this Agreement, or for the appointment of a receiver or receivers for the Patents or any part thereof, for the recovery of judgment for the obligations secured by this Agreement or for the enforcement of any other proper, legal or equitable remedy available under applicable law.

6. MISCELLANEOUS

6.1 *Communications.*

All communications under this Agreement shall be in writing.

6.2 *Waiver and Amendment.*

No provision of this Agreement will be waived, amended, modified or supplemented except by a written instrument executed by the Obligors and Fleet.

6.3 *Survival.*

All warranties, representations, certifications and covenants made by the Obligors in this Agreement, the Forbearance Agreement, and in other Loan Documents or in any certificate or other document or instrument delivered by it or on behalf of it under this Agreement, the Forbearance Agreement, or any other Lending Document shall be considered to have been relied upon by Fleet and shall survive the delivery to Fleet any instrument or other document evidencing the same regardless of any investigation made by Fleet. All statements in any such instrument or other document shall constitute warranties and representations by the Obligors under this Agreement. This Agreement shall be binding upon the Obligors and inure to the benefit of and be enforceable by Fleet.

6.4 *Successors and Assigns.*

Whenever any of the parties to this Agreement is referred to, such reference shall be deemed to include the successors and assigns of such party, and all the covenants, promises and agreements in this Agreement contained by or on behalf of any of the Obligors, or by or on behalf of Fleet, shall bind and inure to the benefit of the respective successors and assigns of such parties whether so expressed or not.

6.8 *Entire Agreement.*

This Agreement constitutes the final written expression of all of the terms hereof and is a complete and exclusive statement of those terms.

6.9 *Execution in Counterpart.*

This Agreement may be executed in one or more counterparts and shall be effective when at least one counterpart shall have been executed by each party to this Agreement, and each set of counterparts which, collectively, show execution by each party to this Agreement shall constitute one duplicate original.

IN WITNESS WHEREOF, each Obligor has caused this Agreement to be executed by an authorized officer, and Fleet, has caused this Agreement to be executed by an authorized officer, all as of the day and year first above written.

Signed, sealed and delivered in the presence of:

**ADVANCED ENVIRONMENTAL
SYSTEMS, INC.**

By: *[Signature]*
Name: GERD REINIG
Title: Chairman of the Board

COMMONWEALTH OF MASSACHUSETTS

Worcester, ss. March 7, 2002

Then personally appeared the above named Gerd Reinig, its
Chairman, and acknowledged the foregoing instrument to be the free act and
deed of Advanced Environmental Sys. before me.

[Signature]

Notary public

My Commission Expires: 9/13/07

**TELETRAK ENVIRONMENTAL
SYSTEMS, INC.**

By: *[Signature]*
Name: GERD REINIG
Title: CHAIRMAN OF THE BOARD

COMMONWEALTH OF MASSACHUSETTS

Worcester, ss. March 7, 2002

Then personally appeared the above named Gerd Reinig, its
Chairman, and acknowledged the foregoing instrument to be the free act and
deed of Teletrak Environmental, before me.

[Signature]

Notary public

My Commission Expires: 9/13/07

FLEET NATIONAL BANK

By:

Name:

ANGELO PAOLINI

Title:

ITS DULY AUTHORIZED OFFICER

~~COMMONWEALTH OF MASSACHUSETTS~~

State of Rhode Island

Providence

March 14, 2002

Then personally appeared the above named Angelo Paolini, its
Banking Officer, and acknowledged the foregoing instrument to be the free act and
deed of Angelo Paolini, before me.

Suzanne Lacombe
Notary public

My Commission Expires: 7-7-2012

SCHEDULE A TO PATENT COLLATERAL ASSIGNMENT

<u>Title</u>	<u>Application of Patent Number</u>
Sealed Waste Transfer System for Vacuum Blasting	5,529,530
Sealed Waster Transfer System for Vacuum Blasting	5,591,067
Bolt Head Blaster	5,667,430
Pressure Balanced Vacuum Blasthead	5,709,590
Pressure Balanced Vacuum Blasthead	European Patent Appln969363
Pressure Balanced Vacuum Blasthead	Japanese Patent Application
Air Cushioned Vacuum Blast Head	5,833,521
Unique Power Tool Vacuum Tube Shutoff	5,524,663

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RECORDED: 04/04/2002

**PATENT
REEL: 012795 FRAME: 0287**