

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT2718416

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
HORIZONS HOLDINGS, LLC	02/07/2014
RECEIVING PARTY DATA	
Name:	GENERAL ELECTRIC CAPITAL CORPORATION
Street Address:	901 MAIN AVENUE
City:	NORWALK
State/Country:	CONNECTICUT
Postal Code:	06851
PROPERTY NUMBERS Total: 8	
Property Type	Number
Patent Number:	8261808
Patent Number:	8365795
Patent Number:	8381792
Patent Number:	8505607
Application Number:	13221471
Application Number:	13461533
Application Number:	13774669
Application Number:	14141175
CORRESPONDENCE DATA	
Fax Number:	(212)446-4900
Email:	susan.zablocki@kirkland.com
<i>Correspondence will be sent via US Mail when the email attempt is unsuccessful.</i>	
Correspondent Name:	SUSAN ZABLOCKI
Address Line 1:	KIRKLAND & ELLIS LLP
Address Line 2:	601 LEXINGTON AVENUE
Address Line 4:	NEW YORK, NEW YORK 10022

PATENT

NAME OF SUBMITTER:	SUSAN ZABLOCKI
Signature:	/susan zablocki/
Date:	02/07/2014
<b>Total Attachments: 5</b> source=ESCROW - Springs - GE - IP - Patent Security Agreement - GECC Latham (Fe #page1.tif source=ESCROW - Springs - GE - IP - Patent Security Agreement - GECC Latham (Fe #page2.tif source=ESCROW - Springs - GE - IP - Patent Security Agreement - GECC Latham (Fe #page3.tif source=ESCROW - Springs - GE - IP - Patent Security Agreement - GECC Latham (Fe #page4.tif source=ESCROW - Springs - GE - IP - Patent Security Agreement - GECC Latham (Fe #page5.tif	

## PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of February 7, 2014, is made by and among each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of General Electric Capital Corporation ("GE Capital"), as agent (in such capacity, together with its successors and permitted assigns, "Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

### WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of June 4, 2013 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among the Borrower, the other Credit Parties, the Lenders and the L/C Issuers from time to time party thereto and GE Capital, as Agent, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor has agreed, pursuant to a Guaranty and Security Agreement, dated as of June 4, 2013, in favor of Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of each Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with Agent for the benefit of the Secured Parties (as defined in the Security Agreement) as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Patent Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Patent Collateral"):

(a) all rights, title and interests in United States letters patent and all patent applications therefor including, without limitation, those required to be listed on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof, and all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patents and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

Section 7. Intercreditor Agreement. Anything herein to the contrary notwithstanding, the liens and security interests granted to GE Capital, as Agent under the Credit Agreement, pursuant to this Patent Security Agreement and the exercise of any right or remedy by GE Capital, as Agent hereunder, are subject to the provisions of the Intercreditor Agreement dated as of June 4, 2013, (as amended, restated, supplemented, or otherwise modified from time to time, the “Intercreditor Agreement”), by and between GE Capital, as ABL Agent, and U.S. Bank National Association, as Notes Agent. In the event of any conflict between the terms of the Intercreditor Agreement and this Patent Security Agreement, the terms of the Intercreditor Agreement shall govern and control.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

HORIZONS HOLDINGS, LLC  
as Grantor

By: 

Name: Philip A. Garton

Title: Manager

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

ACCEPTED AND AGREED  
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION  
as Agent

By: Sabrina Lin  
Name: Sabrina Lin  
Title: Only Authorized Signatory

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

SCHEDULE I  
TO  
PATENT SECURITY AGREEMENT

Patent Registrations

1. REGISTERED PATENTS

<u>COUNTRY</u>	<u>TITLE</u>	<u>APP. NO.</u>	<u>FILING DATE</u>	<u>PATENT #</u>	<u>EXP. DATE</u>	<u>REGISTERED OWNER</u>
United States	Multiple Window Shade System and Method	12/823,578	June 25, 2010	8,261,808	July 4, 2030	Horizons Holdings, LLC
United States	Window Shade and Method of Use Thereof	12/917,232	Nov. 1, 2010	8,365,795	Apr. 14, 2031	Horizons Holdings, LLC
United States	Window Shade and Method of Use Thereof	13/157,739	June 10, 2011	8,381,792	Nov. 1, 2030	Horizons Holdings, LLC
United States	Window Shade	13/186,067	July 19, 2011	8,505,607	Oct. 6, 2031	Horizons Holdings, LLC

2. PATENT APPLICATIONS

<u>COUNTRY</u>	<u>TITLE</u>	<u>APP. NO.</u>	<u>FILING DATE</u>	<u>PATENT #</u>	<u>EXP. DATE</u>	<u>REGISTERED OWNER</u>
United States	Window Shade	13/221,471	Aug. 30, 2011	n/a	n/a	Horizons Holdings, LLC
United States	Window Shade	13/461,533	May 1, 2012	n/a	n/a	Horizons Holdings, LLC
United States	Window Shade and Method of Use Thereof	13/774,669	Feb. 22, 2013	n/a	n/a	none
United States	Window Shade	14/141,175	December 26, 2013	n/a	n/a	Horizons Holdings, LLC