

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3031909

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PATENT SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
FALCON WATERFREE TECHNOLOGIES, LLC,	08/29/2014

RECEIVING PARTY DATA

Name:	OPUS BANK
Street Address:	19900 MACARTHUR BLVD., 12TH FLOOR
City:	IRVINE
State/Country:	CALIFORNIA
Postal Code:	92612

PROPERTY NUMBERS Total: 19

Property Type	Number
Patent Number:	8646117
Patent Number:	8485216
Patent Number:	7575022
Patent Number:	7571741
Patent Number:	6973939
Patent Number:	6750773
Application Number:	11032307
Application Number:	11184547
Application Number:	13010669
Patent Number:	6053197
Patent Number:	6425411
Patent Number:	8510875
Application Number:	11812242
Patent Number:	6644339
Patent Number:	6959723
Application Number:	14264037
Application Number:	14288956
Application Number:	14289451
Application Number:	12455959

CORRESPONDENCE DATA**PATENT**

Fax Number: (949)720-0182

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

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Correspondent Name: DEENA HOCHMUTH

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ATTORNEY DOCKET NUMBER:	O5921-0034
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NAME OF SUBMITTER:	PHILIP NULUD
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SIGNATURE:	/Philip Nulud/
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DATE SIGNED:	09/22/2014
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Total Attachments: 7

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "*Patent Security Agreement*") is made this 29th day of August, 2014, by and between the Grantor listed on the signature pages hereof ("*Grantor*"), and OPUS BANK, a California commercial bank ("*Bank*").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of August 29, 2014 (as amended, restated, supplemented, or otherwise modified from time to time, the "*Credit Agreement*") by and between FALCON WATERFREE TECHNOLOGIES, LLC, a Delaware limited liability company ("*Borrower*"), and Bank, Bank agreed to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof; and

WHEREAS, Bank is willing to make the financial accommodations to Borrower as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Bank that certain Security Agreement, dated as of even date with the Credit Agreement (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "*Security Agreement*"); and

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Bank this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. **DEFINED TERMS.** All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement.

2. **GRANT OF SECURITY INTEREST IN PATENT COLLATERAL.** Grantor hereby unconditionally grants, assigns, and pledges to Bank to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the "*Security Interest*") in all of Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "*Patent Collateral*"):

(a) all of its Patents and Patent Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

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

(c) all products and proceeds of the foregoing, including any claim by Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property License, including the right to receive damages, or right to receive license fees, royalties, and other compensation under any Patent Intellectual Property License.

3. **SECURITY FOR SECURED OBLIGATIONS.** This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations

and would be owed by Grantor to Bank, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving Grantor.

4. **SECURITY AGREEMENT.** The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Bank pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Bank with respect to the Security Interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

5. **AUTHORIZATION TO SUPPLEMENT.** If Grantor shall obtain rights to any new patent application or issued patent or become entitled to the benefit of any patent application or patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Bank with respect to any such new patent rights. Without limiting Grantor's obligations under this Section, Grantor hereby authorizes Bank unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Bank's continuing security interest in all Collateral, whether or not listed on Schedule I.


6. **COUNTERPARTS.** This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

FALCON WATERFREE TECHNOLOGIES, LLC,
a Delaware limited liability company

By: 
Name: Matthew Korcinsky
Title: Managing Director and Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

BANK:

OPUS BANK,
a California commercial bank

By: 
Name: Richard Lamoreux
Title: Senior Managing Director

SCHEDULE I
to
PATENT SECURITY AGREEMENT

Patents

Grantor	Country	Patent	Application/ Patent No.	Filing Date
Falcon Waterfree Technologies, LLC	USA	Anti-siphon trap with snorkel	12/661,027 8,646,117	3/9/2010 2/11/2014
Falcon Waterfree Technologies, LLC	USA	Flow trap with compartment separator and baffle for use in a water-free urinal	12/462,847 8,485,216	8/10/2009 7/16/2013
Falcon Waterfree Technologie (Note: misspelled in record (“Technologie” instead of “Technologies”). Name correctly spelled in Assignment database and in Assignment. Falcon to file a Certificate of Correction.	USA	Diverter, liquid-level indicator and chemical pre-treatment and post-treatment implementations useful in waterless urinals	11/032,508 7,575,022	1/9/2005 8/18/2009
Falcon Waterfree Technologies	USA	Flow trap with compartment separator and baffle for use in a waterless urinal	11/032,310 7,571,741	1/9/2005 8/11/2009
Falcon Waterfree Technologies	USA	Horizontal-flow trap and housing assembly with odor preventing closure mechanism	10/647,603 6,973,939	8/25/2003 12/13/2005
Falcon Waterless Technologies (Note: Owner is listed as “Falcon Waterless Technologies” in	USA	Liquid flow meter	10,143,103 6,750,773	5/7/2002 6/15/2004

Patent Assignment Index, but as "Falcon Waterfree Technologies" in Patent Index. Falcon to file a Corrective Assignment				
Falcon Waterfree Technologies	USA	Cartridge-removing tool for use in waterless urinals	11/032,307	1/9/2005 ABANDONED BY FALCON
Falcon Waterfree Technologies	USA	Coupler for improved flow to an external drain	11/184547	7/18/2005
Falcon Waterfree Technologies	USA	Dry trap valve for use in a non-flushing urinal and other drains	13/010,669	1/20/2011
Falcon Waterfree Technologies, LLC	USA	Horizontal-flow oil-sealant-preserving drain odor trap	09/051,976 6,053,197	9/14/1998 4/25/2000
Falcon Waterfree Technologies	USA	Oil sealant-preserving drain odor trap	09/855,735 6,425,411	5/14/2001 7/30/2002
Falcon Waterfree Technologies, LLC	USA	Urine diverter with end of life cycle indicator	11/633,073 8,510,875	12/4/2006 8/20/2013
Falcon Waterfree Technologies, LLC	USA	Urinal cartridge with improved performance	11/812,242	6/15/2007 ABANDONED BY FALCON
Falcon Waterless Technologies (Note: Owner erroneously listed as "Falcon Waterless Technologies." Falcon to file a Corrective Assignment	USA	Horizontal-flow trap and housing assembly with odor preventing closure mechanism	10/055,833 6,644,339	1/22/2002 11/11/2003
Falvon Waterfree Technologies Note: Owner erroneously listed	USA	Oil sealant-preserving drain odor trap	10/207,664 6,959,723	7/29/2002 11/1/2005

as "Falvon Waterfree Technologies." Name is correctly spelled in Assignment database and Assignment. Falcon to file a Certificate of Correction.				
Falcon Waterfree Technologies, LLC	USA	Hybrid Trap with Water Injection (Claims priority to (inter alia) US Prov App #: 61/816,697, 61/828,165, and 61/828,153)	14/264,037	April 28, 2014
Falcon Waterfree Technologies, LLC	USA	Splash Reducing & Velocity Increasing Cartridge Exit (Claims priority to US Prov. App. Nos. 61/828,153, 61/828,169, and 61/828,165)	14/288,956	May 28, 2014
Falcon Waterfree Technologies, LLC	USA	Directional Fluid Inlet (Claims priority to US Prov. App. #. 61/828,169)	14/289,451	May 28, 2014
Falcon Waterfree Technologies, LLC	USA	Anti-Splash Urinal (Claims priority from Prov. App #. 61/129,164)	12/455,959	June 9, 2009

Patent Licenses

None.