

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3237231

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
FRANKLIN MACHINE PRODUCTS	02/17/2015
RECEIVING PARTY DATA	
Name:	DFS FINCO CORP.
Street Address:	787 SEVENTH AVENUE
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10019
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	7571721
Patent Number:	7581539
Patent Number:	D630914
Patent Number:	8857481
CORRESPONDENCE DATA	
Fax Number:	(312)862-2200
<i>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.</i>	
Phone:	3128622000
Email:	rob.soneson@kirkland.com
Correspondent Name:	ROB SONESON
Address Line 1:	300 N LASALLE
Address Line 2:	KIRKLAND & ELLIS LLP
Address Line 4:	CHICAGO, ILLINOIS 60654
ATTORNEY DOCKET NUMBER:	38864-40-RFS
NAME OF SUBMITTER:	ROB SONESON
SIGNATURE:	/rsoneson/
DATE SIGNED:	02/23/2015
Total Attachments: 6	
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PATENT

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PATENT SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT**, dated as of February 17, 2015 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “**Patent Security Agreement**”), is made by each entity identified as a grantor on the signature pages hereto (a “**Grantor**”) in favor of DFS FinCo Corp., as Lender (in such capacities and together with its successors and permitted assigns, the “**Lender**”).

WHEREAS, each Grantor is party to a Security Agreement dated as of February 17, 2015 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), among each Grantor, the other grantors party thereto and the Lender pursuant to which each Grantor granted a security interest to the Lender in the Patent Collateral (as defined below) and are required to execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Grantor hereby agrees with the Lender as follows:

SECTION 1. DEFINED TERMS

Unless otherwise defined herein, terms defined in the Security Agreement or the Credit Agreement (as defined in the Security Agreement) and used herein have the meaning given to them in the Security Agreement or the Credit Agreement, as applicable.

SECTION 2. GRANT OF SECURITY INTEREST

Each Grantor, as security for the payment and performance in full of the Secured Obligations of such Grantor (including, if such Grantor is a Guarantor, the Secured Obligations of such Grantor arising under the Guaranty), hereby pledges to the Lender, its successors and permitted assigns, and hereby grants to the Lender, its successors and permitted assigns, a security interest in all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “**Patent Collateral**”); *provided*, that the Patent Collateral shall not include any Excluded Assets:

- (i) all letters patent of the United States in or to which such Grantor now or hereafter owns any right, title or interest therein, all registrations and recordings thereof, and all applications for letters patent of the United States, including registrations, recordings and pending applications in the United States Patent and Trademark Office (“**USPTO**”), including any of the foregoing listed in Schedule A hereto, and all reissues, continuations, divisions, continuations-in-part, renewals, improvements or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein,

(ii) all renewals and extensions thereof, rights to sue or otherwise recover for infringements or other violations thereof,

(iii) all rights corresponding to the foregoing throughout the world, and

(iv) to the extent not otherwise included, all Proceeds, products, accessions, rents and profits of any and all of the foregoing.

SECTION 3. SECURITY AGREEMENT

The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Lender pursuant to the Security Agreement, and each Grantor hereby acknowledges and affirms that the rights and remedies of the Lender 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. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. RECORDATION

The Grantor hereby authorizes and requests that the USPTO record this Patent Security Agreement.

SECTION 5. TERMINATION

Upon the termination of this Patent Security Agreement, the Lender shall execute all documents, make all filings, and take all other actions reasonably requested by each Grantor, at such Grantor's expense, to evidence and record the release of the lien on and security interests in the Patent Collateral granted herein.

SECTION 6. GOVERNING LAW

THIS PATENT SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 7. COUNTERPARTS

This Patent Security Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

SECTION 8. INTERCREDITOR AGREEMENT

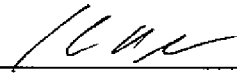
Notwithstanding anything herein to the contrary, the lien and security interest granted to the Second Lien Agent (as defined in the Intercreditor Agreement) pursuant to or in connection with this Agreement, the terms of any Collateral Document, and the exercise of any right or remedy by the Second Lien Agent hereunder and thereunder are subject to the provisions of the Intercreditor Agreement, among

Ares Capital Corporation, as the First Lien Agent, and DFS FinCo Corp., as Second Lien Agent. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement or any Collateral Document, the terms of the Intercreditor Agreement shall control.

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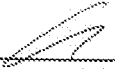

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

FRANKLIN MACHINE PRODUCTS, INC.,
as a Grantor

By: 
Name: Kenneth Gradman
Title: Chief Financial Officer

[Signature Page to Second Lien Patent Security Agreement]

DFS FINCO CORP.

By:  
Name: Adam Weinstein
Title: Vice President

SCHEDULE A
to
PATENT SECURITY AGREEMENT

PATENTS AND PATENT APPLICATIONS

Patent Title	Application Serial Number	Patent Number	Date Filed / Date Issued	Owner
BAFFLE-TYPE GREASE FILTER FOR KITCHEN VENTILATORS	11/226,140	7,571,721	09/14/2005 08/11/2009	Franklin Machine Products, Inc.
BAFFLE-TYPE GREASE FILTERS FOR KITCHEN VENTILATORS	12/023,178	7,581,539	01/31/2008 09/01/2009	Franklin Machine Products, Inc.
KNIFE SHARPENER AND CUTTING BOARD WITH REMOVABLE KNIFE SHARPENER	29/362,180	D630,914	05/21/2010 01/18/2011	Franklin Machine Products, Inc.
REMOVABLE DRAIN FUNNEL	13/020,078	8,857,481	02/03/2011 10/14/2014	Franklin Machine Products, Inc.