

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT3231124

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
FRANKLIN MACHINE PRODUCTS, INC.	02/17/2015
RECEIVING PARTY DATA	
Name:	ARES CAPITAL CORPORATION
Street Address:	245 PARK AVENUE
Internal Address:	44TH FLOOR
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10167
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	7571721
Patent Number:	7581539
Patent Number:	D630914
Patent Number:	8857481
CORRESPONDENCE DATA	
Fax Number:	(212)969-2900
<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>	
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Email:	sallen@proskauer.com
Correspondent Name:	PROSKAUER ROSE LLP
Address Line 1:	ELEVEN TIMES SQUARE
Address Line 4:	NEW YORK, NEW YORK 10036-8299
NAME OF SUBMITTER:	ROBERT S. MAYER
SIGNATURE:	/Robert S. Mayer/
DATE SIGNED:	02/18/2015
Total Attachments: 5	
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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 Franklin Machine Products, Inc. (the “**Grantor**”) in favor of Ares Capital Corporation, as Administrative Agent and Collateral Agent for the Secured Parties (in such capacities and together with its successors and permitted assigns, the “**Administrative Agent**”).

WHEREAS, the 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 the Grantor, the other grantors party thereto and the Administrative Agent pursuant to which the Grantor and the other grantors party thereto granted a security interest to the Administrative Agent for the benefit of the Secured Parties 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, the Grantor hereby agrees with the Administrative Agent 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

The Grantor, as security for the payment and performance in full of the Secured Obligations of the Grantor (including the Secured Obligations of the Grantor arising under the Guaranty), hereby pledges to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, and hereby grants to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, 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 the Grantor or in which the 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 the 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 Administrative Agent for the Secured Parties pursuant to the Security Agreement, and the Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent 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 Administrative Agent shall execute all documents, make all filings, and take all other actions reasonably requested by the Grantor, at the 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.

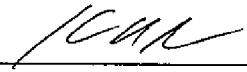
SECTION 7. COUNTERPARTS

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.

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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 Patent Security Agreement]

ARES CAPITAL CORPORATION,
as Administrative Agent

By: _____

Name: Mitchell Goldstein
Title: Authorized Signatory

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.