

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT3335365

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
UNITED SUBCONTRACTORS, INC.	05/01/2015
RECEIVING PARTY DATA	
Name:	SUNTRUST BANK, AS ADMINISTRATIVE AGENT
Street Address:	211 PERIMETER CENTER PARKWAY
Internal Address:	SUITE 100
City:	ATLANTA
State/Country:	GEORGIA
Postal Code:	30346
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6713727
CORRESPONDENCE DATA	
Fax Number:	(404)572-5100
<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:	404-572-3431
Email:	cfraser@kslaw.com
Correspondent Name:	CAROL FRASER, PARALEGAL
Address Line 1:	1180 PEACHTREE STREET
Address Line 2:	KING & SPALDING
Address Line 4:	ATLANTA, GEORGIA 30309-3521
ATTORNEY DOCKET NUMBER:	USI - 52990.515042
NAME OF SUBMITTER:	CAROL FRASER
SIGNATURE:	//Carol Fraser//
DATE SIGNED:	05/01/2015
Total Attachments: 6	
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Intellectual Property Security Agreement

THIS PATENT SECURITY AGREEMENT, dated as of May 1, 2015 (this "Security Agreement"), is made by UNITED SUBCONTRACTORS, INC., a Utah corporation (the "Grantor"), in favor of SUNTRUST BANK, as administrative agent (in such capacity, together with its successors and permitted assigns, the "Administrative Agent") for the Secured Parties (as defined in the Guaranty and Security Agreement referred to below).

WHEREAS, the Grantor, USI Senior Holdings, Inc., a Delaware corporation ("Holdings"), USI Intermediate Holdings, Inc., a Delaware corporation ("Intermediate Holdings"), the lenders from time to time parties thereto (the "Lenders") and the Administrative Agent have entered into a Revolving Credit and Term Loan Agreement, dated as of May 1, 2015 (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, Holdings, Intermediate Holdings, Grantor and certain of Grantor's Subsidiaries have entered into the Guaranty and Security Agreement, dated as of May 1, 2015 (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), in favor of the Administrative Agent for the benefit of the Secured Parties; and

WHEREAS, the Guaranty and Security Agreement requires the Grantor to execute and deliver this Security Agreement;

NOW, THEREFORE, in consideration of the premises and in order to ensure compliance with the Credit Agreement, the Grantor hereby agrees 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. The 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 the Grantor, hereby pledges, assigns and transfers to the Administrative Agent for the benefit of the Secured Parties, and grants to the Administrative Agent for the benefit of the Secured Parties a security interest in, all of its right, title and interest in, to and under the following Collateral (the "Patent Collateral");

(i) all of its Patents and all Patent Licenses providing for the grant by or to the Grantor of any right under any Patent, including, without limitation, those referred to on Schedule I hereto;

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

(iii) 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.

Section 3 Guaranty and Security Agreement. The security interest granted pursuant to this Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Guaranty and Security Agreement, and the Grantor hereby

acknowledges and agrees 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 Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict or inconsistency between this Security Agreement and the Guaranty and Security Agreement (or any portion hereof or thereof), the terms of the Guaranty and Security Agreement shall prevail.

Section 4 **Representation and Warranty.** Schedule I correctly sets forth all applied for and federally registered Patents owned by such Grantor in its own name as of the date hereof.


Section 5 **Grantor Remains Liable.** The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Patents and Patent Licenses subject to a security interest hereunder.

Section 6 **Counterparts.** This 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 7 **Governing Law.** This 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.

IN WITNESS WHEREOF, the 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.

UNITED SUBCONTRACTORS, INC.

By: 
Name: Curtis E. Petersen
Title: Chief Financial Officer

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

By: _____
Name:
Title:

IN WITNESS WHEREOF, the 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.

UNITED SUBCONTRACTORS, INC.

By: _____
Name: Curtis E. Petersen
Title: Chief Financial Officer

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

SUNTRUST BANK, as Administrative Agent

By: David J. Sharp
Name: David J. Sharp
Title: Vice President

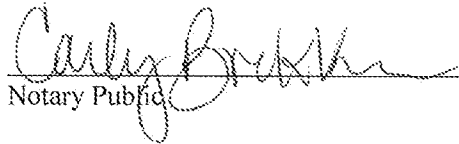
ACKNOWLEDGMENT OF GRANTOR

State of Minnesota)

) ss.

County of Ramsey)

On this 1st day of May, 2015 before me personally appeared Curtis E. Petersen, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of United Subcontractors, Inc., who being by me duly sworn did depose and say that he is an authorized officer of said company, that the said instrument was signed on behalf of said company as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said company.


Notary Public



SCHEDULE I

Patents

I. REGISTERED PATENTS

Title	Patent	Patent No. and Date	Owner	Status / Next Deadline
Caulking warmer	A portable endothermic caulk warmer for warming at least one tube of endothermic caulk. This caulk warmer having an insulated housing, at least one AC heating pad, an AC/DC power inverter and a DC rechargeable battery.	6713727 March 30, 2004	United Subcontractors, Inc.	

II. PATENT LICENSES

Right to manufacture Ventilated Wood Shelving, pursuant to a patent license agreement between USI and Leslie A. Kay, dated 6/12/01.