

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT3420062

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST	
<b>CONVEYING PARTY DATA</b>		
	<b>Name</b>	<b>Execution Date</b>
	TEQUIPMENT, INC.	06/29/2015
<b>RECEIVING PARTY DATA</b>		
<b>Name:</b>	PEOPLE'S UNITED BANK, NATIONAL ASSOCIATION	
<b>Street Address:</b>	ONE CONANT STREET	
<b>City:</b>	DANVERS	
<b>State/Country:</b>	MASSACHUSETTS	
<b>Postal Code:</b>	01923	
<b>PROPERTY NUMBERS Total: 1</b>		
	<b>Property Type</b>	<b>Number</b>
	<b>Patent Number:</b>	8739983
<b>CORRESPONDENCE DATA</b>		
<b>Fax Number:</b>		
<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>		
<b>Phone:</b>	732-590-1428	
<b>Email:</b>	Carmen.Caporrino@peoples.com	
<b>Correspondent Name:</b>	CARMEN CAPORRINO	
<b>Address Line 1:</b>	111 WOOD AVENUE SOUTH	
<b>Address Line 2:</b>	SUITE 101	
<b>Address Line 4:</b>	ISELIN, NEW JERSEY 08830	
<b>NAME OF SUBMITTER:</b>	DEBORAH BINDLER, ESQUIRE	
<b>SIGNATURE:</b>	/Deborah Bindler/	
<b>DATE SIGNED:</b>	06/30/2015	
	This document serves as an Oath/Declaration (37 CFR 1.63).	
<b>Total Attachments: 8</b>		
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## PATENT SECURITY AGREEMENT AND MORTGAGE

This **PATENT SECURITY AGREEMENT AND MORTGAGE** (the "Patent Mortgage") is made this 29<sup>th</sup> day of JUNE, 2015 by **TEQUIPMENT, INC.**, a New York corporation with its principal place of business located at 7 Norden Lane, Huntington Station, New York 11746 (the "Grantor") in favor of **PEOPLE'S UNITED BANK, NATIONAL ASSOCIATION**, with an office located at One Conant Street, Danvers, Massachusetts 01923 (the "Lender").

WHEREAS, the Grantor is the owner and holder of the Patents listed on Schedule A annexed hereto and made a part hereof, together with all right, title and interest in and to the related inventions and any U.S. and foreign patents which have been or may be issued thereon; and

WHEREAS, the Grantor and the Lender are about to enter into a certain Revolving Credit, Mortgage Loan and Security Agreement of even date herewith (said Agreement, as it may hereafter be amended, supplemented, restated or otherwise modified from time to time being the "Loan Agreement") (any capitalized terms used, but not specifically defined, herein shall have the meaning provided for such terms in the Loan Agreement); and

WHEREAS, to induce the Lender to enter into the Loan Agreement and to grant the loans, advances and extensions of credit to the Grantor in accordance with the Loan Agreement, the Grantor has offered to execute and deliver this Patent Mortgage to the Lender, granting and conveying to the Lender a security interest, first in priority, upon the Collateral (as such term is hereinafter defined);

**NOW, THEREFORE**, in consideration of the foregoing, in consideration of the premises set forth in the Loan Agreement and in order to induce the Lender to grant the loans, advances and extensions of credit to the Grantor in accordance with the Loan Agreement, the Grantor hereby agrees with the Lender for its benefit as follows:

1. Certain Defined Terms. As used in this Patent Mortgage, unless the context otherwise requires:

(a) "Collateral:" means, collectively and individually--

(i) each of the Patents listed on Schedule A annexed hereto and made a part hereof and the goodwill of the business symbolized by each of those Patents;

(ii) each of the Licenses;

(iii) all accounts, contract rights and general intangibles of the Grantor arising under or relating to the Licenses, whether now existing or hereafter arising, including, without limitation, (1) all moneys due and to become due under any License, (2) any damages arising out of or for breach or default in respect of any such License, (3) all other amounts from time to time paid or payable under or in connection with any such License, and (4) the right of the Grantor to terminate any such License or to perform and to exercise all remedies thereunder;

(iv) any claims by the Grantor against third parties, and all proceeds of suits, for infringement of the Patents, and the rights to sue for past, present and future infringements and all rights corresponding thereto in the United States; and

(v) as to all of the foregoing (i) through (iv) inclusive, and any and all cash proceeds, non-cash proceeds and products thereof, additions and accessions thereto, replacements and substitutions therefor, and all related books, records, journals, computer print-outs and data, of the Grantor.

(b) "Licenses": Collectively and individually, any and all license agreements granted by the Grantor to third parties relating to the Patents, whether now existing or hereafter arising, as any of same may from time to time be amended or supplemented, including, but not limited to, the license agreements listed on Schedule B annexed hereto and made a part hereof.

(c) "Obligations": All loans, advances, indebtedness, notes, liabilities, overdrafts, outstanding letters of credit not drawn upon, letters of credit drawn upon and not yet reimbursed, outstanding acceptances, and other amounts, liquidated or unliquidated, of every kind, nature and description, whether arising under this Agreement or otherwise, and as defined in the Loan Agreement.

(d) "Patents": Collectively and individually, all--

(i) utility, design and plant patents, utility models, industrial designs, inventor's certificates and statutory invention registrations of the United States or any other country, or any political subdivisions thereof, as well as any applications for the same, all whether now or hereafter owned or licensable by the Grantor, including, but not limited to, those listed on Schedule A annexed hereto and made a part hereof; and

(ii) reissues, continuations, continuations-in-part, divisionals or term restorations and all extensions thereof and all licenses thereof.

2. Grant of Security. To secure payment and performance of all of the Obligations of the Grantor to the Lender, the Grantor hereby mortgages to and pledges to the Lender and grants and conveys to the Lender a security interest in all of the Grantor's right, title and interest in and to the Collateral, which security interest is to remain in full force and effect until all of the Obligations to the Lender are fully paid and satisfied.

3. Representations, Warranties and Covenants of the Grantor. The Grantor incorporates by reference its representations, warranties, covenants and agreements relating to the Collateral as more fully set forth in the Loan Agreement and the following:

(a) No Additional Patents. As of the date hereof, the Grantor does not own any Patents, or have any Patents registered in or the subject of pending applications in the United States Patent and Trademark Office or any similar office or agency in any other country or any political subdivision thereof, other than those grants, registrations or applications for registrations listed on Schedules A annexed hereto and made a part hereof. Grantor agrees to extend the terms of this Patent Mortgage to any future Patents and to notify Lender of any future applications.

(b) Responsibility and Liability. The Grantor assumes all responsibility and liability arising from the use of the Patents and Licenses, and hereby indemnifies and holds the Lender and each director, officer, employee, affiliate and agent thereof, harmless from and against any claim, suit, loss, damage or expense (including attorneys' fees and expenses) arising out of any alleged defect in any product manufactured, promoted or sold by the Grantor in connection with any of the Patents or otherwise arising out of the Grantor's operation of its business from the use of the Patents. In any suit, proceeding or action brought by the Lender under any License for any sum owing thereunder, or to enforce any provisions of such License, the Grantor will indemnify and keep the Lender harmless from and against all expense, loss or damage suffered by reason of any defense, set off, recoupment, claim, counterclaim, reduction or

liability whatsoever of the obligee thereunder or arising out of a breach of the Grantor of any obligation thereunder or arising out of any other agreement, indebtedness or liability at any time owing to or in favor of such obligee or its successors from the Grantor, and all such obligations of the Grantor will be and remain enforceable against and only against the Grantor and shall not be enforceable against the Lender.

(c) Protection of the Patents. The Grantor agrees that if it learns of any act by any person that may infringe the Grantor's rights in the Patents, or of any claim of any lien, security interest, claim, right or other encumbrance of any nature whatsoever in or to the Collateral, the Grantor will promptly notify the Lender of such use, lien, security interest, claim, right or other encumbrance and, if requested by the Lender, will join with the Lender, at the Grantor's expense, in such action as the Lender, in its reasonable discretion, may deem advisable for the protection of the Lender's interest in and to the Patents, it being understood that the foregoing does not preclude the Grantor from bringing an action against a person for the protection of the Grantor's interest in and to such Patents.

4. Lender's Appointment as Attorney-in-Fact.

(a) The Grantor hereby irrevocably constitutes and appoints the Lender, and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Grantor and in the name of the Grantor or in its own name, from time to time in the Lender's discretion, for the purposes of carrying out the terms of this Patent Mortgage, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Patent Mortgage.

5. Event of Default. The occurrence of any one or more of the following constitutes an Event of Default under this Agreement:

(a) The occurrence of any Event of Default defined under the Loan Agreement;

(b) A breach by the Grantor of any covenant contained in this Patent Mortgage;

(c) If any warranty or representation contained in this Patent Mortgage, including, without limitation, the warranties and representations contained in Section 3 of this Patent Mortgage, is incorrect in any material respect.

6. Remedies. Upon the occurrence of an Event of Default, in addition to all other rights and remedies of the Lender, whether under law, in equity or otherwise (all such rights and remedies being cumulative, not exclusive and enforceable alternatively, successively or concurrently):

(i) the Lender has all of the rights and remedies set forth in the Loan Agreement;

(ii) the Lender may appear before the United States Patent and Trademark Office as owner of the Collateral, without recording or filing any documents to evidence the Lender's ownership in the Collateral; and

(iii) in addition to the foregoing, in order to implement the assignment, sale or other disposal of any of the Collateral, the Lender may, at any time, pursuant to the authority granted in the Special Power of Attorney (such authority becoming effective on the

occurrence of an Event of Default), execute and deliver on behalf of the Grantor, one or more instruments of assignment of the Patents (or any application or registration thereof), in form suitable for filing, recording or registration in any country. The Grantor agrees to pay when due all reasonable costs and expenses incurred in any such transfer of the Patents, including any taxes, fees and reasonable attorneys' fees, and all such costs shall be added to the Obligations to the Lender. The Lender may apply the proceeds actually received from any such license, assignment, sale or other disposition to the payment of the Obligations to the Lender as provided for in the Loan Agreement. The Grantor remains liable for any deficiency with respect to the Obligations to the Lender, which bear interest and are payable at the Default Rate of interest under the Loan Agreement. The rights of the Grantor to receive any surplus are subject to any duty of the Lender imposed by law to the holder of any subordinate security interest in the Collateral known to the Lender. Nothing contained herein is to be construed as requiring the Lender to take any such action at any time.

7. Execution of Special Power of Attorney. Concurrently with the execution and delivery of this Patent Mortgage, the Grantor is executing and delivering to the Lender a certain Special Power of Attorney for the implementation of the sale, assignment, licensing or other disposition of the Collateral pursuant to this Patent Mortgage following an Event of Default.

8. Amendments and Modification. No provision hereof may be modified, altered, waived or limited except by a written instrument expressly referring to this Patent Mortgage and executed by the party to be charged.

9. Binding Nature. This Patent Mortgage is binding upon and inures to the benefit of the successors, assigns or other legal representatives of the Grantor, and is, together with the rights and remedies of the Lender hereunder, binding upon and inures to the benefit of the Lender, its successors, assigns or other legal representatives.

10. GOVERNING LAW. THIS PATENT MORTGAGE IS TO BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICT OF LAW PRINCIPLES THEREOF.

11. Notices. All notices, requests, demands and other communications provided for hereunder are to be in writing (unless otherwise expressly provided herein) and sent and deemed to have been received as set forth in the Loan Agreement.

12. Counterparts. This Patent Mortgage may be executed in counterparts, each of which, when taken together, are to be deemed one and the same instrument.

13. Headings. Section headings herein are included for convenience of reference only and do not constitute a part of this Patent Mortgage for any other purpose.

14. Acknowledgment of Receipt. The Grantor acknowledges receipt of a copy of this Patent Mortgage.

15. No Waiver. No course of dealing between the Grantor and the Lender, and no delay or omission of the Lender in exercising or enforcing any of the Lender's rights and remedies hereunder constitute a waiver thereof; and no waiver by the Lender of any Event of Default operates as a waiver of any other Event of Default.

16. Severability. If any of the provisions of this Patent Mortgage contravene or are held invalid under the laws of any jurisdiction, this Patent Mortgage is to be construed as if not containing such provisions and the rights, remedies, warranties, representations, covenants, and

provisions hereof are to be construed and enforced accordingly in such jurisdiction and do not in any manner affect such provision in any other jurisdiction, or any other provisions of this Patent Mortgage in any jurisdiction. In the event of any inconsistency between the provisions of this Patent Mortgage and the Loan Agreement, the terms of the Loan Agreement prevail.

17. Interest Granted to Lender. Notwithstanding any provision of this Patent Mortgage to the contrary, the interest granted to the Lender under this Patent Mortgage is intended to be a pledge and a security interest only, and the execution of this Patent Mortgage is not intended to create an assignment or a transfer of title or any other property rights to the Patents.

18. WAIVER OF JURY TRIAL. THE GRANTOR WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS PATENT MORTGAGE.

IN WITNESS WHEREOF, the Grantor has caused this Patent Mortgage to be duly executed as of the day and year first above written.

ATTEST/WITNESS:

\_\_\_\_\_  
Print Name:  
Title:

TEQUIPMENT, INC.

By: \_\_\_\_\_

Damian Scarfo  
Chief Executive Officer

STATE OF NEW YORK     )  
                                      ) ss.:  
COUNTY OF NASSAU     )

On the 26<sup>th</sup> day of June in the year 2015, before me, the undersigned, a notary public in and for said State, personally appeared Damian Scarfo, the Chief Executive Officer of **TEQUIPMENT, INC.**, a New York corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



(Signature and office of individual taking acknowledgment)

CAROL ANN GALLO-RUSO  
Notary Public, State of New York  
No. 91GA4632721  
Qualified in Suffolk County  
Commission Expires April 30, 2018

**Schedule A to Patent Security Agreement and Mortgage**

**PATENTS**

**No. US 8,739,983 B2  
Whiteboard Mounting System  
Date: June 3, 2014**

**Schedule B to Patent Security Agreement and Mortgage**

**LICENSE AGREEMENTS**

*None*