

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT3510078

|   |                                |
|---|--------------------------------|
| <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>          |
| BULLFROG INTERNATIONAL, LC  | 08/06/2015                     |
| <b>RECEIVING PARTY DATA</b>   |                                |
| <b>Name:</b>  | U.S. BANK NATIONAL ASSOCIATION |
| <b>Street Address:</b>  | 170 S. MAIN STREET             |
| <b>Internal Address:</b>  | 6TH FLOOR                      |
| <b>City:</b>  | SALT LAKE CITY                 |
| <b>State/Country:</b>   | UTAH                           |
| <b>Postal Code:</b>   | 84101                          |
| <b>PROPERTY NUMBERS Total: 7</b>  |                                |
| <b>Property Type</b>  | <b>Number</b>                  |
| Patent Number:  | 7908684                        |
| Patent Number:  | 8661576                        |
| Patent Number:  | 8881321                        |
| Patent Number:  | 8689370                        |
| Patent Number:  | 8869469                        |
| Application Number:   | 14072780                       |
| Application Number:   | 14606232                       |
| <b>CORRESPONDENCE DATA</b>  |                                |
| <b>Fax Number:</b>  | (801)532-7543                  |
| <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>   | 8015321500                     |
| <b>Email:</b>   | bowen@rqn.com                  |
| <b>Correspondent Name:</b>  | S. BRANDON OWEN                |
| <b>Address Line 1:</b>  | 36 SOUTH STATE STREET          |
| <b>Address Line 2:</b>  | SUITE 1400                     |
| <b>Address Line 4:</b>  | SALT LAKE CITY, UTAH 84111     |
| <b>NAME OF SUBMITTER:</b>   | S. BRANDON OWEN                |
| <b>SIGNATURE:</b>   | /S. Brandon Owen/              |
| <b>DATE SIGNED:</b>   | 09/02/2015                     |

PATENT

**Total Attachments: 4**

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## PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, (this "*Agreement*") dated as of August 6, 2015, is made by and between BULLFROG INTERNATIONAL, LC, a Utah corporation ("*Grantor*"), in favor of U.S. BANK NATIONAL ASSOCIATION ("*Lender*").

### WITNESSETH:

WHEREAS, pursuant to that certain Loan Agreement, dated as of the date hereof (as the same may be amended, restated, modified or otherwise supplemented from time to time, the "*Loan Agreement*") between Grantor and Lender, Lender subject to the terms and conditions contained therein, has agreed to make available to Grantor loans in the aggregate principal amount of the respective Commitments (as defined therein);

WHEREAS, Grantor is party to a Security Agreement, dated as of the date hereof in favor of Lender (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "*Security Agreement*"), pursuant to which the Grantor is required to execute and deliver this Patent Security Agreement;

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

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Loan Agreement or the Security Agreement.

Section 2. Grant of Security Interest in Patent Collateral. Grantor, as collateral security for the prompt and complete payment and performance when due of the Obligations, hereby assigns, mortgages, pledges and hypothecates to Lender, and grants to Lender a lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of Grantor (the "*Patent Collateral*"):

(a) all of its patents and patent applications, including, without limitation, those referred to on Schedule 1 hereto;

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

(c) 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, violation or other impairment thereof.

Section 3. Security Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to Lender pursuant to the Security Agreement, and Grantor hereby acknowledges and agrees 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.

Section 4.     Grantor Remains Liable. Grantor hereby agrees that, anything herein to the contrary notwithstanding, Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the Patent Collateral.

Section 5.     Counterparts. This 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 6.     Governing Law. This 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 Utah.

[Signature Page Follows]

IN WITNESS WHEREOF, 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.

GRANTOR:

BULLFROG INTERNATIONAL, LC, a Utah  
corporation, as Grantor

By: 

Name:

Jerry R. Pasley

Title:

CEO/President

ACCEPTED AND AGREED  
as of the date first above written:

U.S. BANK NATIONAL ASSOCIATION

By: 

Name:

Raymond E. Swager

Title:

Vice President

[Signature Page to Patent Security Agreement]

1338322.02

PATENT  
REEL: 036477 FRAME: 0891

SCHEDULE 1  
TO  
PATENT SECURITY AGREEMENT

United States Patents and Patent Applications

| U.S. Patent Application No./Issued Patent No.                    | Title  | Filing Date/Issue Date                |
|--|--|---------------------------------------|
| U.S. Patent Application No. 11/738,911/U.S. Patent No. 7,908,684 | Spas and bathing systems with upgradeable and interchangeable jet stations | October 21, 2004/March 22, 2011       |
| U.S. Patent Application No. 13/053,167/U.S. Patent No. 8,661,576 | Spas and bathing systems with upgradeable and interchangeable jet stations | March 21, 2011/ March 4, 2014         |
| U.S. Patent Application No. 13/621,826/U.S. Patent No. 8,881,321 | Spa construction and installation system                                   | September 17, 2012/ November 11, 2014 |
| U.S. Patent Application No. 13/448,298/U.S. Patent No. 8,689,370 | Nozzle with independent flow and pulse control                             | April 16, 2012/April 8, 2014          |
| U.S. Patent Application No. 13/593,486/U.S. Patent No. 8,869,469 | In-ground spa installation   | August 23, 2012/ October 28, 2014     |
| U.S. Patent Application No. 14/072,780                           | Spas and Systems with Advanced Interchangeable Jet Modules                 | November 5, 2013                      |
| U.S. Patent Application No. 14/606,232                           | Spa Cabinet Attachment   | January 27, 2015                      |

Foreign Patents and Patent Applications

| Patent Application No./Issued Patent No. | Country                | Filing Date/Issue Date     |
|--|------------------------|----------------------------|
| 2004/324,468                             | Australia              | October 17, 2004           |
| 2,588,884/CA 2,588,884                   | Canada                 | October 17, 2004           |
| 04 809 992.3-1255                        | European Patent Office | May 17, 2007               |
| 555,112/ 555,112                         | New Zealand            | October 17, 2004           |
| 2013/337,267                             | Australia              |                            |
| 2,893,863                                | Canada                 |                            |
| 13/814,670                               | European Patent Office |                            |
| 36643/97 / 737,335                       | Australia              |                            |
| 2,260,237/2,260,237                      | Canada                 | July 5, 1997/June 22, 2007 |