

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4084517

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
DEDOES MANUFACTURING LLC	10/05/2016
RECEIVING PARTY DATA	
Name:	BYLINE BANK
Street Address:	180 NORTH LASALLE STREET
Internal Address:	SUITE 300
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60601
PROPERTY NUMBERS Total: 10	
Property Type	Number
Patent Number:	5988868
Patent Number:	5904420
Patent Number:	5947598
Patent Number:	7540652
Patent Number:	7431183
Patent Number:	7607820
Patent Number:	8434649
Patent Number:	8813793
Patent Number:	8567648
Patent Number:	9393536
CORRESPONDENCE DATA	
Fax Number:	(203)975-7180
<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:	617.239.0100
Email:	laura.hays@lockelord.com
Correspondent Name:	LOCKE LORD LLP
Address Line 1:	P.O. BOX 55874
Address Line 4:	BOSTON, MASSACHUSETTS 02205

ATTORNEY DOCKET NUMBER:	1568022.00005
NAME OF SUBMITTER:	LAURA HAYS
SIGNATURE:	/Laura Hays/
DATE SIGNED:	10/05/2016
Total Attachments: 6 source=9. Patent Security Agreement#page1.tif source=9. Patent Security Agreement#page2.tif source=9. Patent Security Agreement#page3.tif source=9. Patent Security Agreement#page4.tif source=9. Patent Security Agreement#page5.tif source=9. Patent Security Agreement#page6.tif	

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of October 5, 2016, is made by **DEDOES MANUFACTURING LLC.**, a Delaware limited liability company (the “**Grantor**”), in favor of **BYLINE BANK**, an Illinois banking corporation, as the administrative agent and collateral agent for the Lenders (the “**Agent**”) under that certain Revolving Credit and Term Loan Agreement, dated as of the date hereof, among Grantor and Dedoes Real Estate LLC, a Michigan limited liability company (“**Dedoes RE**”), as Borrowers, Dedoes Holdings LLC, a Delaware limited liability company (“**Parent**”), the Lenders party thereto, and the Agent (as amended, amended and restated, supplemented, or otherwise modified from time to time, the “**Credit Agreement**”).

WHEREAS, pursuant to the Credit Agreement, the Lenders have agreed to establish a revolving credit facility and to extend term loans to the Borrower.

WHEREAS, the Grantor has executed and delivered to Agent that certain Security Agreement of even date herewith, among Grantor, Dedoes RE, Parent, Dedoes Exports Co., a Michigan corporation, and Agent (as amended, amended and restated, supplemented, or otherwise modified from time to time, the “**Security Agreement**”).

WHEREAS, the Grantor has agreed to enter into this Agreement in furtherance of the rights granted to the Agent (for the benefit of the Lenders) under the Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. **Defined Terms.** Capitalized terms used herein without definition are used as defined in the Security Agreement and, if not defined therein, in the Credit Agreement.

SECTION 2. **Grant of Security Interest in Patent Collateral.** As security for the Obligations, Grantor grants to the Agent (for the benefit of the Lenders) a continuing first priority security interest in and to and a lien on all of Grantor’s right, title, and interest, whether now existing or hereinafter acquired, in and to the following Collateral of Grantor (the “**Patent Collateral**”):

(a) all of its Patents, provisional and non-provisional Applications, and all Patent Licenses providing for the grant by or to Grantor of any right under any Patent or Application, including those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, substitutes, 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 all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, violation or other impairment thereof.

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 Agent (for the benefit of the Lenders) pursuant to the Security Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Patent Collateral made

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PATENT AND TRADEMARK OFFICE**

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 conflicts with any provision of the Security Agreement, the Security Agreement shall govern.

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 its Patents subject to a security interest hereunder.

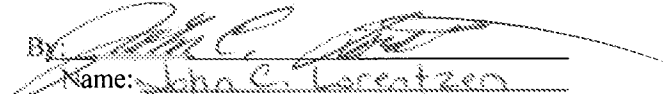
SECTION 5. **Counterparts**. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

[Remainder of page left intentionally blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the date first above written.

Grantor:

DEDOES MANUFACTURING LLC

By: 
Name: John C. Lorentzen
Title: Chairman

[Signature Page to Patent Security Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the date first above written.

BYLINE BANK, as Agent

By:  _____

Name: Dan Delgadillo

Title: Vice President

**SCHEDULE I
TO
PATENT SECURITY AGREEMENT**

Patents

<u>OWNER</u>	<u>COUNTRY</u>	<u>SUBJECT</u>	<u>APPLICATION</u>	<u>PATENT</u>
Dedoes Manufacturing LLC	United States	DRIVE MEMBER FOR AUTOMATIC PAINT STIRRING EQUIPMENT File Type: Patent	09/153,516 9/15/1998	5,988,868 11/23/1999
Dedoes Manufacturing LLC	United States	FRAME FOR AUTOMATIC PAINT STIRRING EQUIPMENT File Type: Patent	09/153,517 9/15/1998	5,904,420 5/18/1999
Dedoes Manufacturing LLC	United States	AUTOMATIC PAINT STIRRING EQUIPMENT WITH IMPROVED DRIVING MEANS File Type: Patent	09/153,518 9/15/1998	5,947,598 9/7/1999
Dedoes Manufacturing LLC	United States	PAINT CAN COVER ASSEMBLY WITH IMPROVED LOCKING MEANS File Type: Patent	10/651,270 8/28/2003	7,540,652 6/2/2009
Dedoes Manufacturing LLC	Australia	PAINT CAN COVER ASSEMBLY WITH IMPROVED LOCKING MEANS File Type: Foreign Patent	2004-205305 8/30/2004	2004205305 2/18/2010
Dedoes Manufacturing LLC	China	PAINT CAN COVER ASSEMBLY WITH IMPROVED LOCKING MEANS File Type: Foreign Patent	CN1765710A.2 10/27/2004	CN200410087960.2 4/30/2008
Dedoes Manufacturing LLC	Japan	PAINT CAN COVER ASSEMBLY WITH IMPROVED LOCKING MEANS File Type: Foreign Patent	2004-282732 8/30/2004	4323403 9/2/2009
Dedoes Manufacturing LLC	United States	COVER ASSEMBLY FOR A PAINT CAN HAVING AN IMPROVED SEAL File Type: Patent	10/910,133 8/3/2004	7,431,183 10/7/2008
Dedoes Manufacturing LLC	United States	STIRRING DEVICE FOR A PAINT POT, WITH MODIFIABLE FUNCTIONS, IN A PLASTIC MATERIAL File Type: Patent	11/355,422 2/16/2006	7,607,820 10/27/2009
Dedoes Manufacturing LLC	United States	PAINT CAN DISPENSER File Type: Patent	12/685,122 1/11/2010	8,434,649 5/7/2013
Dedoes Manufacturing LLC	United States	PAINT FORMULATION AND DISPENSING APPARATUS File Type: Patent	13/196,310 8/2/2011	8,813,793 8/26/2014
Dedoes Manufacturing LLC	United States	SPOUT ADAPTER SYSTEM File Type: Patent	13/222,038 8/31/2011	8,567,648 10/29/2013

OWNER	COUNTRY	SUBJECT	APPLICATION	PATENT
Dedoes Manufacturing LLC	United States	PAINT DISPENSING APPARATUS File Type: Patent	14/548,761 11/20/2014	9,393,536 7/19/2016

Patent Applications

OWNER	COUNTRY	SUBJECT	APPLICATION	PATENT
Dedoes Manufacturing LLC	Canada	PAINT FORMULATION AND DISPENSING APPARATUS File Type: Foreign Patent	2,842,371 8/2/2012	
Dedoes Manufacturing LLC	Europe	PAINT FORMULATION AND DISPENSING APPARATUS File Type: Foreign Patent	12820166.2 8/2/2012	
Dedoes Manufacturing LLC	PCT	PAINT DISPENSING APPARATUS File Type: Foreign Patent	PCT/US2015/061804 11/20/2015	

Patent Licenses

LICENSEE	LICENSOR	DESCRIPTION	TERM OF LICENSE	ROYALTIES PAYABLE
Dedoes Manufacturing LLC	Ateliers Electriques Et Metallurgiques DuLoriet (AEML)	License Agreement grants personal and non-exclusive license of certain specified Dedoes patents and related know-how to AEML for the manufacture, import, distribution, promotion and/or sale of paint mixing machines for use in automotive repairs in specified parts of Eastern and Western Europe, Africa, the Middle East, and Asia.	Effective Date: March 17, 2016 Term: Fifteen (15) years	<p>“License Fee” is calculated on the basis of the number of lids purchased by AEML annually to any vendor or lid supplier as follows:</p> <ul style="list-style-type: none"> • 2016: fee exemption • 2017-2019: \$0.05 per lid • 2020-2022: \$0.10 per lid • 2023-2025: \$0.15 per lid • 2026-2030: \$0.20 per lid