

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

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| | | |
|---|------------------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | |
| CONVEYING PARTY DATA | | |
| | Name | Execution Date |
| | ELISANA S.ÀR.L. | 10/07/2016 |
| RECEIVING PARTY DATA | | |
| Name: | SINOMAX USA, INC. | |
| Street Address: | 2901 WILCREST DR., SUITE 100 | |
| City: | HOUSTON | |
| State/Country: | TEXAS | |
| Postal Code: | 77042 | |
| PROPERTY NUMBERS Total: 8 | | |
| Property Type | Number | |
| Patent Number: | 8141251 | |
| Patent Number: | 8607391 | |
| Patent Number: | 8353501 | |
| Patent Number: | 8746662 | |
| Patent Number: | 9072390 | |
| Application Number: | 11903274 | |
| Application Number: | 12221837 | |
| Application Number: | 29465734 | |
| 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: | 4045723408 | |
| Email: | mramic@kslaw.com | |
| Correspondent Name: | MIA RAMIC KING AND SPALDING | |
| Address Line 1: | 1180 PEACHTREE STREET NE | |
| Address Line 4: | ATLANTA, GEORGIA 30309 | |
| ATTORNEY DOCKET NUMBER: | 21052.019002 | |
| NAME OF SUBMITTER: | /S/ MIA RAMIC | |
| SIGNATURE: | /s/ Mia Ramic | |

| | |
|---|--|
| DATE SIGNED: | 10/12/2016 |
| | This document serves as an Oath/Declaration (37 CFR 1.63). |
| Total Attachments: 10 source=Limited Recourse Guaranty and Pledge Agreement#page1.tif source=Limited Recourse Guaranty and Pledge Agreement#page2.tif source=Limited Recourse Guaranty and Pledge Agreement#page3.tif source=Limited Recourse Guaranty and Pledge Agreement#page4.tif source=Limited Recourse Guaranty and Pledge Agreement#page5.tif source=Limited Recourse Guaranty and Pledge Agreement#page6.tif source=Limited Recourse Guaranty and Pledge Agreement#page7.tif source=Limited Recourse Guaranty and Pledge Agreement#page8.tif source=Limited Recourse Guaranty and Pledge Agreement#page9.tif source=Limited Recourse Guaranty and Pledge Agreement#page10.tif | |

LIMITED RECOURSE GUARANTY AND PLEDGE AGREEMENT

This **LIMITED RECOURSE GUARANTY AND PLEDGE AGREEMENT**, dated as of October 7, 2016 (as amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**"), is made by **ELISANA S.A.R.L.**, a limited liability company (*societe a responsabilite limitee*) under the laws of Luxembourg, having its registered office at 2-8, avenue Charles de Gaulle, 1653 Luxembourg, Luxembourg, registered in the Luxembourg Register of Commerce and Companies under number B 148914 (the "**Pledgor**"), in favor of **SINOMAX USA, INC.**, a Delaware corporation, as payee (in such capacity, together with its successor and assigns, the "**Payee**") under that certain Secured Promissory Note, dated as of October 7, 2016 (the "**Promissory Note**"), by and between Dormeo North America, LLC, a Delaware limited liability company, as maker (the "**Maker**"), and Payee. Terms defined in the Promissory Note and not otherwise defined herein are used herein as defined in the Promissory Note or in that certain Master Security Agreement, dated as of the date hereof, by and between Maker and Payee.

WITNESSETH:

WHEREAS, Maker is entering into the Promissory Note providing for payment of Indebtedness under the Promissory Note to Payee;

WHEREAS, Pledgor is an affiliate of the minority investor in Maker; and

WHEREAS, in connection with Maker entering into (i) the Promissory Note, (ii) that certain promissory note, dated June 10, 2016, between Payee and Maker relating to a loan in the principal amount of \$1,000,000, (iii) that certain promissory note, dated May 27, 2016, between Payee and Maker relating to a loan in the principal amount of \$500,000, (iv) that certain promissory note, dated July 22, 2016, between Payee and Maker relating to a loan in the principal amount of \$500,000, (v) that certain promissory note, dated August 8, 2016, between Payee and Maker relating to a loan in the principal amount of \$500,000, (vi) that certain promissory note, dated August 22, 2016, between Payee and Maker relating to a loan in the principal amount of \$500,000, (vii) that certain promissory note, dated September 2, 2016, between Payee and Maker relating to a loan in the principal amount of \$500,000 and (viii) each other loan agreement, promissory note or similar agreement or instrument entered into between Payee and Maker following the date of this agreement that (a) is approved in writing by the Pledgor as a "Loan Document" for purposes of this Agreement, (b) is approved in writing by SMSA North America Holdings, LLC as a "Loan Document" in its capacity as a member of Maker or (c) is approved in writing as a "Loan Document" by a Studio Moderna Board Member (as such term is defined in that certain Fourth Amended and Restated Limited Liability Company Agreement of Maker, dated as of the date hereof (the "**LLC Agreement**")) (each, a "**Loan Document**", and collectively, the "**Loan Documents**"), Pledgor desires to execute this Agreement, pursuant to which the Pledgor shall provide a limited recourse guaranty of certain obligations of Maker under the Loan Documents (the obligations of Maker under the Loan Documents being referred to herein as the "**Obligations**") and shall grant liens on the Collateral (as defined below) to the Payee to secure certain of Maker's Obligations;

NOW, THEREFORE, in consideration of the premises and to induce Payee to enter into the Promissory Note, Pledgor hereby agrees with Payee as follows:

ARTICLE I**LIMITED RECOURSE GUARANTEE****Section 1.1 Limited Recourse Guarantee**

(a) Subject to Section 3.1, Pledgor unconditionally guarantees, as a primary obligor and not merely as a surety, 48.69% of (i) all Obligations of Maker, including, without limitation, (A) the principal and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) of the Total Indebtedness, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (B) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Maker to the Payee under the Loan Documents; and (ii) without duplication of clause (i), all monetary amounts due by Maker to Payee in respect of failure to duly and punctually perform any agreements, obligations and liabilities of the Maker under or pursuant to the Loan Documents (48.69% of the monetary obligations referred to in the preceding clauses (i) and (ii) being collectively called the "Guaranteed Obligations"). The Pledgor further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice to or further assent from the Pledgor, and that the Pledgor will remain bound upon its guarantee notwithstanding any extension or renewal of any Guaranteed Obligations.

(b) The Pledgor agrees that if the maturity of any of the Guaranteed Obligations is accelerated by bankruptcy or otherwise, such maturity shall also be deemed accelerated for the purpose of this guarantee without demand or notice to the Pledgor. The guarantee contained in this Article I shall remain in full force and effect until the first date upon which the aggregate principal amount of the Obligations is less than 51.31% of (x) the \$5,300,000 in principal of Total Indebtedness outstanding as of the date hereof *plus* (y) the original principal amount of any Loan Document entered into after the date hereof. For purposes of computing the total amount of outstanding Obligations as of any date pursuant to the preceding sentence, any Sinomax Revenues and proceeds of Studio Moderna Loans (as such terms are defined in the LLC Agreement) that are for any reason not used to repay the Obligations shall nevertheless be deemed to have been applied in satisfaction of the Obligations.

ARTICLE II

GRANT OF SECURITY INTEREST

Section 2.1 Pledge.

(a) The Pledgor hereby grants, pledges, assigns and transfers to Payee a security interest in all of the following property now owned or at any time hereafter acquired by the Pledgor or in which the Pledgor now has or at any time in the future may acquire any right, title or interest and whether now existing or hereafter coming into existence (collectively, the "Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Guaranteed Obligations (collectively, the "Secured Obligations");

(i) all U.S. patents and patent applications owned by Pledgor, including, without limitation, the items set forth in Schedule A hereto (the "Patent Collateral");

(ii) all U.S. trademark and service mark registrations and applications owned by Pledgor, including, without limitation, the items set forth in Schedule B hereto (provided that the Trademark Collateral shall not include, and the security interest granted hereunder shall not attach to, any applications for trademarks or service marks filed in the United States Patent and Trademark Office ("PTO") on the basis of the Pledgor's intent to use any such mark pursuant to 15 U.S.C. § 1051 Section 1(b) unless and until evidence of use of the mark in interstate commerce is submitted to the PTO pursuant to 15 U.S.C. § 1060(a), at which point the term "Trademark Collateral" shall include, and the security interest granted hereunder shall attach to, such application), together with the goodwill symbolized thereby (the "Trademark Collateral");

(iii) any agreement, whether written or oral, providing for the grant of any right to use any Patent Collateral or Trademark Collateral the ("License Collateral");

(iv) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(v) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

(b) On the first date upon which the Pledgor's guarantee of the Guaranteed Obligations ceases to be effective as provided in Section 1.1(b), Payee's liens and security interests in any and all of the Collateral shall be deemed immediately released, terminated, discharged and forever satisfied without any further action required, and the Payee or the Pledgor may file a UCC-3 financing statement, or other evidence of release of the pledge of the Collateral, as appropriate to evidence such termination.

Section 2.2 Disposition of Collateral.

The Payee hereby waives any right it may have, after the occurrence of a default in respect of the Secured Obligations or otherwise, (i) to take possession of any part of the Patent Collateral, License Collateral or the Trademark Collateral (excluding any proceeds of such Collateral) as provided in Article 9-609 of the UCC, (ii) to accept any part of the Patent Collateral, License Collateral or the Trademark Collateral (excluding any proceeds of such Collateral) in full or partial satisfaction of the Secured Obligations as provided in Article 9-620 of the UCC without the consent of the Pledgor, or (iii) to dispose of any part of the Patent Collateral, License Collateral or the Trademark Collateral (excluding any proceeds of such Collateral) by way of private proceeding (rather than a public proceeding) as referred to in Article 9-610 of the UCC, or to exercise any right or remedy which is similar or corresponding to any of the foregoing and which may arise from any provision of applicable law other than the UCC, and agrees that any disposition of the Patent Collateral, License Collateral or the Trademark Collateral (excluding any proceeds of such Collateral) hereunder by the Payee, following a default in respect of the Secured Obligations or otherwise, shall only be in the form of a public disposition as referred to in Article 9-610 of the UCC, following notification to the Pledgor as provided in Article 9-611 of the UCC.

ARTICLE III

LIMITED RECOURSE

Section 3.1 LIMITED RECOURSE

NOTWITHSTANDING ANYTHING IN THIS AGREEMENT, THE LOAN DOCUMENTS OR ELSEWHERE TO THE CONTRARY, THE LIABILITY OF THE PLEDGOR FOR THE GUARANTEED OBLIGATIONS SHALL BE LIMITED SOLELY TO ITS INTERESTS IN THE COLLATERAL (AS SUCH TERM IS DEFINED HEREIN) FOR AS LONG AS THE COLLATERAL IS PLEDGED HEREUNDER, AND THE PLEDGOR SHALL NOT BE LIABLE FOR, NOR SHALL ANY OF THE PLEDGOR'S ASSETS OTHER THAN THOSE SPECIFICALLY PLEDGED PURSUANT TO THIS AGREEMENT (IF AND FOR AS LONG AS THEY ARE SO PLEDGED) BE SUBJECT TO, ANY LIEN OR CLAIM OF THE PAYEE FOR ALL OR ANY PART OF THE GUARANTEED OBLIGATIONS OR ANY OTHER AMOUNT DUE HEREUNDER OR UNDER THE LOAN DOCUMENTS. THE PLEDGOR SHALL NOT BE OR BECOME LIABLE OR OBLIGATED

TO PAY ANY SUCH OBLIGATIONS OR ANY DEFICIENCY OR DIFFERENCE BETWEEN THE AMOUNTS REALIZED BY THE PAYEE FROM THE SALE OR OTHER DISPOSITION OF THE COLLATERAL (AS SUCH TERM IS DEFINED HEREIN) AND THE OUTSTANDING BALANCE OF THE GUARANTEED OBLIGATIONS.

ARTICLE IV

WAIVER

Section 4.1 Waiver.

(a) Pledgor acknowledges and agrees that the obligations undertaken by it under this Agreement involve the guarantee of, and the Pledgor acknowledges and agrees that the obligations undertaken by it under this Agreement involve the provision of collateral security for, obligations of Persons other than the Pledgor and that, subject to Sections 1.1(b), 2.1(b) and 3.1 the Pledgor's guarantee and provision of collateral security for the Secured Obligations are absolute, irrevocable and unconditional under any and all circumstances other than payment in full in cash. In full recognition and furtherance of the foregoing, the Pledgor understands and agrees, to the fullest extent permitted under applicable law and except as may otherwise be expressly and specifically provided in the Loan Documents, that the Pledgor shall remain obligated hereunder (including, without limitation, the guarantee made by it herein and the collateral security provided by the Pledgor herein), and the enforceability and effectiveness of this Agreement and the liability of the Pledgor, and the rights, remedies, powers and privileges of the Payee under this Agreement, shall not be affected, limited, reduced, discharged or terminated in any way regardless of, and the Pledgor hereby expressly waives to the fullest extent permitted by law any defense now or in the future arising by reason of, (A) the illegality, invalidity or unenforceability of the Loan Documents, any of the Secured Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Payee; (B) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Pledgor against the Payee; (C) the insolvency, bankruptcy, arrangement, reorganization, adjustment, composition, liquidation, disability, dissolution or lack of power of the Pledgor at any time liable for the payment of all or part of the Secured Obligations or the failure of the Payee to file or enforce a claim in bankruptcy or other proceeding with respect to any entity, or any sale, lease or transfer of any or all of the assets of the Pledgor, or any changes in the ownership of the Pledgor; (D) the fact that any collateral or lien contemplated or intended to be given, created or granted as security for the repayment of the Secured Obligations shall not be properly perfected or created, or shall prove to be unenforceable or subordinate to any other lien, it being recognized and agreed by the Pledgor that it is not entering into this Agreement in reliance on, or in contemplation of the benefits of, the validity, enforceability, collectability or value of any of the collateral for the Secured Obligations; (E) any failure of the Payee to marshal assets in favor of the Pledgor, to exhaust any collateral for all or any part of the Secured Obligations, to pursue or exhaust any right, remedy, power or privilege it may have against the Pledgor or to take any action whatsoever to mitigate or reduce the Pledgor's liability under this Agreement; (F) any law which provides that the obligation of a surety or guarantor must neither be larger in amount nor in other respects more burdensome than that of the principal or which reduces a surety's or guarantor's obligation in proportion to the principal obligation; (G) the possibility that the Secured Obligations may at any time and from time to time exceed the aggregate liability of the Pledgor under this Agreement; or (H) any other circumstance or act whatsoever that constitutes, or might be construed to constitute, an equitable or legal discharge or defense of Maker for the Obligations (other than a defense of payment or performance), or of the Pledgor under the guarantee contained in Article I, or with respect to the collateral security provided by the Pledgor herein, or which might be available to a surety or guarantor, in bankruptcy or in any other instance.

(b) The Pledgor hereby waives to the extent permitted by law (i) except as expressly provided otherwise in the Loan Documents, all notices to the Pledgor including, but not limited to, notices

of the acceptance of this Agreement, the guarantee contained in Article I or the provision of collateral security provided herein, or the creation, renewal, extension, modification or accrual of any Secured Obligations, or notice of or proof of reliance by the Payee upon the guarantee contained in Article I or upon the collateral security provided herein, or of default in the payment or performance of any of the Secured Obligations owed to the Payee and enforcement of any right or remedy with respect thereto, or notice of any other matters relating thereto, or the Secured Obligations, and any of them shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in Article I and the collateral security provided herein and no notice of creation of the Secured Obligations or any extension of credit already or hereafter contracted by or extended to the Maker need be given to the Pledgor, and all dealings between the Maker and the Pledgor likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in Article I and on the collateral security provided herein; (ii) diligence and demand of payment, presentment, protest, dishonor and notice of dishonor; (iii) any statute of limitations affecting the Pledgor's liability hereunder or the enforcement thereof; (iv) all rights of revocation with respect to the Secured Obligations, the guarantee contained in Article I and the provision of collateral security herein; and (v) all principles or provisions of law which conflict with the terms of this Agreement and which can, as a matter of law, be waived.

ARTICLE V

MISCELLANEOUS

Section 5.1 Successors and Assigns

This Agreement shall be binding upon the successors and assigns of the Pledgor and shall inure to the benefit of the Payee and its respective successors and assigns as permitted by the Loan Documents; provided that the Pledgor may not assign, transfer or delegate any of its rights or Secured Obligations under this Agreement without the prior written consent of the Payee.

Section 5.2 Severability

Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 5.3 Counterparts

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Agreement by signing any such counterpart. Delivery of an executed counterpart to this Agreement by facsimile transmission or by electronic mail in pdf format shall be as effective as delivery of a manually executed counterpart hereof.

Section 5.4 Governing Law; Submission to Jurisdiction

PLEDGOR AND PAYEE IRREVOCABLY AGREE, AND HEREBY CONSENT AND SUBMIT TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS LOCATED IN NEW YORK, NEW YORK OR THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, LOCATED IN NEW YORK, NEW YORK, WITH REGARD TO ANY ACTIONS OR PROCEEDINGS ARISING FROM, RELATING TO OR IN CONNECTION WITH

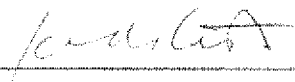
THIS AGREEMENT. PLEDGOR AND PAYEE HEREBY WAIVE THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY.

[Signature pages follow]

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

PLEDGOR:

ELISANA S.A.R.L.


By: 
Name:
Title:

Signature Page to Limited Recourse Guaranty and Pledge Agreement

Acknowledged and Agreed to as of the date hereof:

PAYEE:

SINOMAX USA, INC.

By: 
Name: FENG CHEN
Title: CEO

Signature Page to Limited Recourse Guaranty and Pledge Agreement

PATENT
REEL: 039996 FRAME: 0392

Schedule A – Patents

| PATENTS | Country | Status | Application No. | Application Date | Patent No. | Issue Date | Owner |
|---|----------------|---------------|------------------------|-------------------------|-------------------|-------------------|--------------|
| Method For Manufacturing a Filling Material | US | granted | 12223378 | July 30, 2008 | 8141251 | March 27, 2012 | Elisana SARL |
| Pillow Or Mattress With Closed Comfort Layer Having Openings | US | granted | 11988036 | December 28, 2007 | 8607391 | December 17, 2013 | Elisana SARL |
| Foam Spring For Pillows, Cushions, Mattresses Or The Like And Method For Manufacturing Such A Foam Spring | US | granted | 12386931 | April 24, 2009 | 8353501 | January 15, 2013 | Elisana SARL |
| Foam Spring For Pillows, Cushions, Mattresses Or The Like And Method For Manufacturing Such A Foam Spring | US | granted | 11975931 | October 23, 2007 | 8746662 | June 10, 2014 | Elisana SARL |
| Foam Spring For Pillows, Cushions, Mattresses Or The Like And Method For Manufacturing Such | US | granted | 11894450 | August 21, 2007 | 9072390 | July 7, 2015 | Elisana SARL |
| Foam Spring For Pillows, Cushions, Mattresses Or The Like And Method For Manufacturing Such A Foam Spring | US | pending | 11903274 | September 21, 2007 | | | Elisana SARL |
| Mattress with Improved Air and Moisture Permeability | US | pending | 12221837 | August 7, 2008 | | | Elisana SARL |
| Mattress Cover | US | granted | 29465734 | August 30, 2013 | D736,543 | August 18, 2015 | Elisana SARL |

Schedule B - Trademarks

| Trademark | Country | Status | Serial / Application No. | Registration No. | Registration Date | Owner |
|-----------------------|----------------|---------------|---|-----------------------------|------------------------------|--------------|
| OCTASPRING | US | Registered | 79105201 | 4228397 | October 23, 2012 | Elisana SARL |
| SLEEP IS BEAUTIFUL | US | Registered | 79118570 | 4390087 | August 27, 2013 | Elisana SARL |
| CIRCLES (Logo) | US | Registered | 79127186 | 4445766 | December 10, 2013 | Elisana SARL |