

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4141615

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
DROPLET MEASUREMENT TECHNOLOGIES, LLC	11/08/2016
RECEIVING PARTY DATA	
Name:	FIRST MERCHANTS BANK
Street Address:	10333 NORTH MERIDIAN STREET
Internal Address:	SUITE 350
City:	INDIANAPOLIS
State/Country:	INDIANA
Postal Code:	46290
PROPERTY NUMBERS Total: 7	
Property Type	Number
Patent Number:	9222873
Application Number:	61818837
Patent Number:	6662627
Patent Number:	7710566
Patent Number:	5889589
Patent Number:	7656510
Patent Number:	5920388
CORRESPONDENCE DATA	
Fax Number:	(317)636-1507
<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:	3172386304
Email:	rgoode@kdlegal.com
Correspondent Name:	ROBERT J. GOODE
Address Line 1:	ONE INDIANA SQUARE
Address Line 2:	SUITE 2800
Address Line 4:	INDIANAPOLIS, INDIANA 46204
ATTORNEY DOCKET NUMBER:	FMEB-346
NAME OF SUBMITTER:	ROBERT J. GOODE
SIGNATURE:	/Robert J. Goode/

PATENT

DATE SIGNED:	11/14/2016
	This document serves as an Oath/Declaration (37 CFR 1.63).
Total Attachments: 5 source=Tab No. 6 - Patent Security Agreement (First Merchants Bank - Droplet Measurement Technologies, LLC)#page1.tif source=Tab No. 6 - Patent Security Agreement (First Merchants Bank - Droplet Measurement Technologies, LLC)#page2.tif source=Tab No. 6 - Patent Security Agreement (First Merchants Bank - Droplet Measurement Technologies, LLC)#page3.tif source=Tab No. 6 - Patent Security Agreement (First Merchants Bank - Droplet Measurement Technologies, LLC)#page4.tif source=Tab No. 6 - Patent Security Agreement (First Merchants Bank - Droplet Measurement Technologies, LLC)#page5.tif	

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "Agreement"), dated effective as of November 8, 2016, by **DROPLET MEASUREMENT TECHNOLOGIES, LLC**, an Indiana limited liability company (the "Grantor"), in favor of **FIRST MERCHANTS BANK**, an Indiana state banking institution with a mailing address of 10333 North Meridian Street, Suite 350, Indianapolis, Indiana 46290 and its successors and assigns (the "Lender").

RECITALS

A. This Agreement made in connection with certain loans in the aggregate principal amount of Three Million and No/100 Dollars (\$3,000,000.00) (collectively, the "Loan") made by Lender to Grantor pursuant to that certain Credit Agreement dated as of the date hereof by and among Grantor and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Credit Agreement") and evidenced by that certain Promissory Note (Revolving Loan) dated as of the date hereof made by Grantor to Lender in the principal amount of Three Million and No/100 Dollars (\$3,000,000.00) together with all extensions, renewals, replacements, restatements or modifications thereof being hereinafter referred to collectively, as the "Note").

B. Grantor has entered into a Security Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Collateral Agreement") with Lender pursuant to which certain obligations of Grantor owed to Lender are secured, including without limitation the obligations with respect to the Credit Agreement as evidenced by the Note.

C. Pursuant to the terms of the Collateral Agreement, Grantor has granted to Lender a security interest in substantially all the assets of the Grantor, including all right, title and interest of the Grantor in, to and under all now owned and hereafter acquired Patents, Patent applications and Patent licenses, and all products and proceeds thereof, to secure the payment of all amounts owing by Grantor under the Credit Agreement, the Note and the Collateral Agreement.

In consideration of the mutual agreements set forth herein and in the Credit Agreement, the Grantor does hereby grant to Lender a security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired:

- (1) each Patent and Patent application, including, without limitation, each Patent and Patent application referred to in Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof and all goodwill associated therewith;
- (2) each Patent license, including, without limitation, each Patent license listed on Schedule 1 annexed hereto, together with all goodwill associated therewith; and
- (3) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future infringement of any Patent, including, without limitation, any Patent referred to in Schedule 1 annexed hereto, any Patent issued pursuant to a Patent application referred to in Schedule 1 and any Patent licensed under any Patent license listed on Schedule 1 annexed hereto (items 1 through 3 being herein collectively referred to as the "Patent Collateral").

This security interest is granted in conjunction with the security interests granted to the Lender pursuant to the Collateral Agreement and subject to limitations set forth therein. The Grantor hereby

acknowledges and affirms 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 Credit Agreement and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. Capitalized terms used but not defined herein have the respective meanings ascribed thereto in the Collateral Agreement.

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[PATENT SECURITY AGREEMENT]

The Grantor has caused this Patent Security Agreement to be duly executed by its duly authorized officer or other representative thereunto as of the date first set forth above.

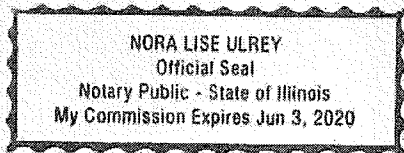
DROPLET MEASUREMENT TECHNOLOGIES, LLC

By: *B. Riefe*
Benjamin Riefe, Secretary

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Before me, a Notary Public in and for said County and State, personally appeared Benjamin Riefe, the Secretary of Droplet Measurement Technologies, LLC, a Delaware limited liability company, who, having been duly sworn, acknowledged the execution of the foregoing instrument for and on behalf of such entity as such officer or other representative and stated that all representations therein contained are true.

WITNESS my hand and Notarial Seal this 1st day of November, 2016.



Nora Lise Ulrey
Notary Public
Nora Lise Ulrey
Notary Public (Printed)

My Commission Expires:

June 3rd, 2020

My County of Residence:

Cook

SCHEDULE 1
to
PATENT SECURITY AGREEMENT

1. United States Patent No. 9,222,873 issued on December 29, 2015 entitled "Optical Particle Detector" from Application No. 14/059,165 filed October 21, 2013.
2. United States Provisional Patent Application No. 61/818,837 entitled "Optical Particle Detector" filed May 2, 2013.
3. "PAX" Patent License Agreement, between Droplet Measurement Technologies, Inc. and the Board of Regents of the University and Community College System of Nevada (UCCSN) on behalf of the Desert Research Institute, effective date unknown and unsigned, relating to U.S. Patent No. 6,662,627.
4. Patent and Know How License Agreement, between Droplet Measurement Technologies, Inc. and the Board of Regents of the Nevada System of Higher Education on behalf of the Desert Research Institute and the University of Nevada, Reno, effective dated January 7, 2011, relating to U.S. Patent No. 7,710,566.
5. "UHSAS" Patent License Agreement, by and between Particle Measuring Systems, Inc. and Droplet Measurement Technologies, Inc., dated July 1, 2009 relating to U.S. Patent No. 5,889,589 which is expired.
6. "CCN" License Agreement, by and between Droplet Measurement Technologies, Inc. and the Regents of the University of California, dated January 1, 2010 relating to U.S. Patent No. 7,656,510.
7. "SP2" License Agreement, by and between Research Electro-Optics, Inc. and Seller, dated April 23, 2003 related to U.S. Patent No. 5,920,388 which is expired.
8. "WIBS SIBS" License Agreement between Droplet Measurement Technologies, Inc. and Ploughshare Innovations Ltd. dated June 25, 2012, effective as of April 1, 2012, and Addendum No. 1 thereto dated June 29, 2015.
9. "Probe Tip" License Agreement, between her Majesty the Queen in Right of Canada as Represented by the Minister of the

Environment and Droplet Measurement Technologies, Inc., dated April 12, 2010. This License Agreement may be expired.