

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4389630

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
THE LOVESAC COMPANY	04/21/2017

RECEIVING PARTY DATA

Name:	SIENA FUNDING LLC
Street Address:	9 W BROAD STREET
City:	STAMFORD
State/Country:	CONNECTICUT
Postal Code:	06902

PROPERTY NUMBERS Total: 22

Property Type	Number
Patent Number:	6952906
Patent Number:	7213885
Patent Number:	7547073
Patent Number:	7963612
Patent Number:	8783778
Patent Number:	9277826
Application Number:	15058656
Patent Number:	7419220
Patent Number:	9277813
Application Number:	14993533
Patent Number:	9603448
Application Number:	14936972
Application Number:	15270339
PCT Number:	US2016061508
Application Number:	15348068
PCT Number:	US2016061491
Application Number:	15342800
PCT Number:	US2016061085
Application Number:	62354426
Application Number:	15276524

PATENT

Property Type	Number
PCT Number:	US2016055339
Application Number:	62417091

CORRESPONDENCE DATA

Fax Number: (212)692-1020
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.

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ATTORNEY DOCKET NUMBER:	Y7138-00004
NAME OF SUBMITTER:	BRIAN D. SIFF
SIGNATURE:	/brian d siff/
DATE SIGNED:	04/28/2017

Total Attachments: 6

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PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT, dated as of April 21, 2017, by THE LOVESAC COMPANY, a Delaware corporation ("Grantor"), in favor of SIENA FUNDING LLC ("Lender").

WITNESSETH:

WHEREAS, pursuant to that certain Loan and Security Agreement dated as of the date hereof by and among Grantor, the Loan Party Obligors party thereto and Lender (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Loan Agreement"), Lender has agreed to make certain Loans for the benefit of Grantor, subject to the terms and conditions set forth therein; and

WHEREAS, pursuant to the Loan Agreement, Grantor is required to execute and deliver to Lender this Patent 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, Grantor hereby agrees as follows:

1. DEFINED TERMS.

(a) All capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement.

(b) Patents means (a) all inventions, patents and patent applications referenced in the attached Schedule A, and the said United States patents and patent applications and all applications claiming priority thereto under 35 U.S.C. §119(c) and divisions, renewals and continuations thereof, and all Patents of the United States which may be granted thereon and all reissues and extensions thereof; and all applications for industrial property protection, including, without limitation, all applications for patents, utility models, and designs which may hereafter be filed for said inventions in any country or countries foreign to the United States, together with the right to file such applications and the right to claim for the same the priority rights derived from said United States Applications under the Patent Laws of the United States, the International Convention for the Protection of Industrial Property, or any other international agreement or the domestic laws of the country in which any such application is filed, as may be applicable; and all forms of industrial property protection, including, without limitation, patents, utility models, inventors' certificates and designs which may be granted for said inventions in any country or countries foreign to the United States and all extensions, renewals and reissues thereof.

(c) Patent Licenses means, collectively, all agreements, whether written or oral, providing for the grant by or to Grantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent, including any of the foregoing referred to in Schedule A.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Grantor hereby grants to Lender, a continuing first priority 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 (collectively, the "Patent Collateral"):

(a) all of its Patents and Patent Licenses, including those referred to on Schedule A hereto;

(b) all reissues, continuations or extensions of the foregoing; and

(c) all proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement or dilution of any such Patent or Patent licensed under any Patent License;

but exclusive of:

(d) any written lease, license, contract or agreement to which the Obligor is a party,

and any of its rights or interests thereunder, if and to the extent that a security interest in such rights or interests (i) is prohibited by or in violation of any law, rule or regulation applicable to such Obligor or (ii) is prohibited by or in violation of a term, provision or condition of any such lease, license, contract or agreement constituting a valid and enforceable restriction in favor of a Person that is not an Affiliate and the counterparty to such lease, license, contract or agreement refuses to consent to the pledge of a security interest by the Obligor to the Collateral Agent in such property after the Obligor's good faith effort to obtain such consent from the relevant counterparty (unless in the case of each of clause (i) and (ii) above, if such law, rule, regulation, term, provision or condition would be rendered ineffective with respect to the creation of the security interest hereunder pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law including the Bankruptcy Code)); provided, that the Collateral shall include (and such security interest shall attach) immediately at such time as the contractual or legal prohibition shall no longer be applicable (including, without limitation, with respect to any specific Collateral, because a consent to the grant of a security interest therein has been obtained from the relevant Person) and to the extent severable, shall attach immediately to any portion of such lease, license, contract or agreement (or any of its rights or interests thereunder) not subject to the prohibitions specified in (i) or (ii) above; provided, further, that the exclusions referred to in this clause (*i.e.*, including clause (d)(i) and clause (d)(ii)) shall not include any Proceeds or other distributions arising therefrom (whether in cash or in-kind) of any such lease, license, contract or agreement (or any of its rights or interests thereunder).

3. REPRESENTATION AND WARRANTY AND COVENANTS. Grantor hereby represents and warrants to Lender that Schedule A lists all registered Patents and all Patent Licenses owned by Grantor in its own name on the date hereof. Grantor (either itself or through licensees) will not do any act, or omit to do any act, whereby any Patent may become forfeited, abandoned or dedicated to the public. Grantor will notify Lender immediately if it knows that any application or registration relating to any Patent may become forfeited, abandoned or dedicated to the public, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office or any court or tribunal in any country) regarding Grantor's ownership of, or the validity of, any Patent or Grantor's right to register the same or to own and maintain the same.

4. LOAN AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to Lender pursuant to the Loan Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

(signature pages follow)

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:

THE LOVESAC COMPANY,
a Delaware company


By: 

Name: Tom A. Krause

Title: President & COO

ACCEPTED AND ACKNOWLEDGED BY:

SIENA FUNDING LLC

By: 

Name: Francisco Machado

Title: U.P.

By: 

Name: STEVEN SANICOLA

Title: DIRECTOR

**SAC ACQUISITION LLC
PATENTS & PATENT APPLICATIONS
15605.220
Updated March 15, 2017**

Attorney Docket No.	Title	Official No.	Country	Case Status	Filing Date	Reg. Date
15605.1.1	Packaged furniture assembly and method thereof for compressible furniture	6952906	United States of America	Patented	15-Sep-2003	11-Oct-2005
15605.24	Modular furniture assembly	7213885	United States of America	Patented	10-Jun-2005	08-May-2007
15605.24A.1	Modular furniture assembly	1893053	European Patent Office	Granted	08-May-2006	2014-Sep-24
15605.24a.1.1	Modular furniture assembly	1893053	EPO – France	Patented	08-May-2006	09-Sep-2014
15605.24a.1.2	Modular furniture assembly	602006043145.7	EPO – Germany	Patented	08-May-2006	09-Sep-2014
15605.24a.1.3	Modular furniture assembly	1893053	EPO – U.K.	Patented	08-May-2006	09-Sep-2014
15605.24a.1.4	Modular furniture assembly	1893053	EPO – Netherlands	Patented	08-May-2006	09-Sep-2014
15605.24A.2	Modular furniture assembly	2006258246	Australia	Patented	08-May-2006	11-Nov-2011
15605.24A.3	Modular furniture assembly	2609450	Canada	Patented	08-May-2006	22-Feb-2011
15605.24A.3.1	Modular Furniture Assembly	2725118	Canada	Patented	08-May-2006	25-Dec-2013
15605.24A.4	Modular furniture assembly	ZL200680020709.1	China	Patented	08-May-2006	02-Feb-2011
15605.24a.4.1	Modular furniture assembly	1120378	Hong Kong	Patented	08-May-2006	08-May-2011
15605.24A.4.2	Modular Furniture Assembly	ZL201010603426.8	China	Patented	08-May-2006	05-Nov-2014
15605.24A.4.2.1	Modular Furniture Assembly	1159447	Hong Kong	Patented	05-Jan-2012	06-Jun-2015
15605.24A.5	Modular furniture assembly	187872	Israel	Patented	08-May-2006	29-May-2011
15605.24A.6	Modular furniture assembly	4897802	Japan	Patented	08-May-2006	6-Jan-2012
15605.24A.7	Modular furniture assembly	137934	Singapore	Patented	08-May-2006	30-Apr-2008
15605.24.2	Modular furniture assembly	7547073	United States of America	Patented	08-Jun-2006	16-Jun-2009
15605.24.2.1	Modular Furniture Assembly	7963612	United States of America	Patented	15-Jun-2009	21-Jun-2011
15605.24.2.1.1	Modular Furniture Assembly	8783778	United States of America	Patented	20-Jun-2011	2014-07-22
15605.24.2.1.1.1	Modular Furniture Assembly	9277826	United States of America	Patented	16-Jul-2014	08-Mar-2016
15605.24.2.1.1.1.1	Modular Furniture Assembly with Dual Coupling Mechanisms	15/058,656	United States of America	Pending	02-Mar-2016	

Attorney Docket No.	Title	Official No.	Country	Case Status	Filing Date	Reg. Date
15605.24.2A.1	Modular furniture assembly	10-1073748	Republic of Korea	Patented	09-Jun-2006	9-Jun-2011
15605.24.2A.2	Modular furniture assembly	2006257890	Australia	Patented	09-Jun-2006	9-Jun-2011
15605.24.2A.3	Modular furniture assembly	2609477	Canada	Patented	09-Jun-2006	22-Feb-2011
15605.24.2A.4	Modular furniture assembly	ZL200680020768.9	China	Patented	09-Jun-2006	02-Feb-2011
15605.24.2a.4.1	Modular furniture assembly	1120709	Hong Kong	Patented	09-Jun-2006	09-Jun-2011
15605.24.2A.5	Modular furniture assembly	272420	Mexico	Patented	09-Jun-2006	04-Dec-2009
15605.24.2A.6	Modular furniture assembly	564041	New Zealand	Patented	09-Jun-2006	08-Aug-2011
15605.24.3	Modular furniture assembly	7419220	United States of America	Patented	07-May-2007	02-Sep-2008
15605.125.1	Modular Furniture Assembly and Display Kit with Magnetic Coupling Assembly	9277813	United States of America	Patented	14-Dec-2010	08-Mar-2016
15605.125.1.1	Modular Furniture Assembly and Display Kit with Magnetic Coupling Assembly	14/993,533	United States of America	Pending	12-Jan-2016	
15605.149.1	Modular Shelving Assembly with Universal Design Ratio	9603448	United States of America	Patented	15-Mar-2013	28-Mar-2017
15605.161.1	Leisure Seating Workstation	14/936,972	United States of America	Pending	10-Nov-2015	
15605.171.1	Furniture with Electronic Assemblies Non-Provisional	15/270,339	United States of America	Pending	20-Sep-2016	
15605.171.1b	Electrical Hub for Furniture Assemblies	PCT/US2016/061508	PCT	Pending	11-Nov-2016	
15605.171.1.1	Electronic Furniture Systems with Integrated Internal Speakers	15/348,068	United States of America	Pending	10-Nov-2016	
15605.171.1.1a	Electronic Furniture Systems with Integrated Internal Speakers	PCT/US2016/061491	PCT	Pending	11-Nov-2016	
15605.171.3	Furniture System with Recliner Assembly	15/342,800	United States of America	Pending	3-Nov-2016	
15605.171.3A	Furniture System with Recliner Assembly	PCT/US2016/061085	PCT	Pending	9-Nov-2016	
15605.182	Modular Furniture Assembly Corner Seating System	62/354,426	United States of America	Pending	24-Jun-2016	

Attorney Docket No.	Title	Official No.	Country	Case Status	Filing Date	Reg. Date
15605.182.1	Modular Furniture Assembly Corner Seating System	15/276,524	United States of America	Pending	26-Sep-2016	
15605.182.1A	Modular Furniture Assembly Corner Seating System	PCT/ US2016/05 5339	PCT	Pending	4-Oct-2016	
15605.198	ELECTRONIC FURNITURE SYSTEMS WITH INTEGRATED INTERNAL SPEAKERS Provisional Application	62/417,091	United States of America	Pending	Nov-3-2016	