

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4705199

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
HPS INVESTMENT PARTNERS, LLC	11/21/2017
RECEIVING PARTY DATA	
Name:	SIMPLICITY PATTERN CO. INC.
Street Address:	2240 WEST 75TH STREET
City:	WOODRIDGE
State/Country:	ILLINOIS
Postal Code:	60517
PROPERTY NUMBERS Total: 5	
Property Type	Number
Patent Number:	8602211
Patent Number:	8402794
Patent Number:	8596096
Patent Number:	8991020
PCT Number:	US2012030324
CORRESPONDENCE DATA	
Fax Number:	
<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>	
Email:	dlaker@paulweiss.com, aspoto@paulweiss.com, dewilliams@paulweiss.com
Correspondent Name:	DANIELLE G. LAKER
Address Line 1:	PAUL WEISS RIFKIND WHARTON & GARRISON LLP
Address Line 2:	1285 AVENUE OF THE AMERICAS
Address Line 4:	NEW YORK, NEW YORK 10019-6064
ATTORNEY DOCKET NUMBER:	19338-012
NAME OF SUBMITTER:	DANIELLE LAKER
SIGNATURE:	/Danielle Laker/
DATE SIGNED:	11/28/2017
Total Attachments: 4	
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NOTICE OF RELEASE OF
SECURITY INTEREST IN PATENTS

This NOTICE OF RELEASE OF SECURITY INTEREST IN PATENTS (this “Release”), effective as of November 21, 2017 is made by HPS INVESTMENT PARTNERS, LLC, in its capacity as collateral agent (in such capacity, the “Collateral Agent”), in favor of SIMPLICITY PATTERN CO. INC., a Delaware corporation (the “Company”).

W I T N E S S E T H:

WHEREAS, in connection with the First Lien Term Loan Security Agreement, dated as of May 15, 2017, among the Collateral Agent, the Company and the other parties thereto (the “Security Agreement”), the Company executed and delivered the First Lien Term Loan Patent Security Agreement, dated as of May 15, 2017, in favor of the Collateral Agent (the “Patent Security Agreement”);

WHEREAS, pursuant to the Patent Security Agreement, the Company pledged and granted to the Collateral Agent for the benefit of the Secured Parties a lien on and continuing security interest in all of its Pledged Collateral consisting of the Patents set forth on Schedule A attached hereto (the “Released Patents”);

WHEREAS, the Collateral Agent recorded its security interest in the Released Patents with the United States Patent and Trademark Office (the “USPTO”) on May 16, 2017, at Reel/Frame No. 042397/0679; and

WHEREAS, the Collateral Agent has duly authorized the execution, delivery and performance of this Release.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Collateral Agent agrees, for the benefit of the Company, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Release, including its preamble and recitals, have the meanings provided or provided by reference in the Security Agreement or Patent Security Agreement, as applicable.

SECTION 2. Release of Security Interest. The Collateral Agent does hereby release, relinquish and discharge its lien on and security interest in, and right of setoff against, all of the Company’s right, title and interest in, to and under the Released Patents.

SECTION 3. Termination. The Collateral Agent, without any recourse, representation or warranty, hereby terminates and cancels the Patent Security Agreement.

SECTION 4. Further Assurances. The Collateral Agent hereby authorizes the Company or the Company’s authorized representative to (i) record this Release with the USPTO, (ii) file UCC financing statement amendments with the applicable filing office in order to memorialize the release of the security interest of the Collateral Agent in the Released Patents and/or (iii) otherwise record or file this Release in the applicable governmental office or agency.

The Collateral Agent further agrees to execute and deliver to the Company any and all further documents and instruments, and do any and all further acts which the Company (or its agents or designees) reasonably requests (at the Company's sole cost and expense) in order to confirm this Release and the Company's right, title and interest in, to and under the Released Patents.

SECTION 5. Choice of Law. This Release shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 6. Counterparts. This Release may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Release by signing and delivering one or more counterparts.

[Signatures Follow On Next Page.]

IN WITNESS WHEREOF, the Collateral Agent has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date set forth above.

HPS INVESTMENT PARTNERS, LLC,
as Collateral Agent

By: _____
Name: VIKAS KESWANI
Title: MANAGING DIRECTOR

SCHEDULE A

U.S. Patent Applications and Registrations

Title	Country	Status	Appl No	Appl Date	Type	Patent No	Issue Date
Needle Holder	US	Granted	13/039,820	3/3/2011	Utility	8602211 B2	12/10/2013
Hinged Knitting	US	Registered	13/217503	8/25/2011	Utility	8,402,794	3/26/2013
Knitting Loom	US	Granted	13/553,581	7/19/2012	Utility	8596096 B2	
Hand Held Felting	US	Granted	13/438,381	4/3/2012	Utility	8991020	3/31/2015
Portable Bobbin Winder	US	Pending	PCT/US2012/ 030324	3/23/2012	Utility		