

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT4910359

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
BAYLIN TECHNOLOGIES (USA) INC.	01/17/2018
RECEIVING PARTY DATA	
Name:	CROWN CAPITAL FUND IV, LP
Street Address:	77 KING STREET WEST
Internal Address:	SUITE 4330
City:	TORONTO
State/Country:	CANADA
Postal Code:	M5K 1H6
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	7940861
CORRESPONDENCE DATA	
Fax Number:	(800)505-8679
<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:	4168657697
Email:	jkkim@torys.com
Correspondent Name:	TORYS LLP
Address Line 1:	79 WELLINGTON ST. W.
Address Line 2:	30TH FLOOR, BOX 270 TD SOUTH TOWER
Address Line 4:	TORONTO, CANADA M5K 1N2
ATTORNEY DOCKET NUMBER:	37878-2017
NAME OF SUBMITTER:	MELANIE ROWAND
SIGNATURE:	/Melanie Rowand/
DATE SIGNED:	04/11/2018
Total Attachments: 5	
source=3-Baylin_Patent_Security_Agreement_Executed#page1.tif	
source=3-Baylin_Patent_Security_Agreement_Executed#page2.tif	
source=3-Baylin_Patent_Security_Agreement_Executed#page3.tif	
source=3-Baylin_Patent_Security_Agreement_Executed#page4.tif	

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "Agreement"), dated as of January 17, 2018 is made by BAYLIN TECHNOLOGIES (USA) INC., a corporation existing under the laws of the State of Delaware (herein referred to as a "Grantor") in favor of CROWN CAPITAL FUND IV, LP, as lender (in such capacity, together with its successors in such capacity, the "Grantee") pursuant to the terms of a Credit Agreement dated as of January 17, 2018 among, inter alios, the Grantor and the Grantee (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"). Capitalized terms used and not otherwise defined herein shall have the meaning specified in the Credit Agreement.

WHEREAS, Grantor own the Patents (as hereinafter defined) as listed on Schedule 1 annexed hereto;

WHEREAS, Grantor and Grantee are parties to (i) a general security agreement dated as of January 17, 2018 (as amended, extended, restated, supplemented or otherwise modified from time to time, the "Security Agreement") and (ii) a guaranty dated as of January 17, 2018 (as amended, extended, restated, supplemented or otherwise modified from time to time, the "Guaranty"); and

WHEREAS, pursuant to the terms of the Security Agreement, the Grantor has granted to Grantee 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 the Grantor's Patents (as hereinafter defined) whether presently existing or hereafter arising or acquired, and the applications therefor and the registrations thereof, and all products and proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof, to secure the payment of all amounts owing under the Credit Agreement and the other Guaranteed Liabilities (as defined in the Guaranty);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure the prompt payment and performance of the Guaranteed Liabilities (as defined in the Guaranty), the Grantor hereby charges and grants to Grantee a continuing security interest in all of the Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Patent Collateral"), whether presently existing or hereafter arising or acquired:

- a) each Canadian, United States, or foreign patent now held or hereafter acquired by the Grantor, including, without limitation, any registration or application for registration of any patents now held or hereafter acquired by the Grantor, which are registered in the Canadian Intellectual Property Office, the United States Patent and Trademark Office or the equivalent thereof in any State of the United States or in any foreign country (each a "Patent" and collectively, the "Patents"), including, without limitation, each Patent referred to in Schedule 1 annexed hereto; and
- b) 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.

This security interest is granted in conjunction with the security interests granted to the Grantee pursuant to the Security Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Patent Collateral made 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 of any conflict between the terms of this Agreement and the terms of the Credit Agreement, the terms of the Credit Agreement shall control.

This Agreement shall, except to the extent that the laws of another jurisdiction apply to the Patents or any part thereof, be governed by and construed in accordance with the internal laws of the State of New York, without regard to conflicts of law principles.

After indefeasible payment in full of the Guaranteed Liabilities (as defined in the Guaranty), the Grantee and the Grantor hereby agree that this Agreement shall be terminated and Grantee, upon request of the Grantor and at Grantor's expense, shall file all necessary terminations with the applicable party, including, without limitation, Personal Property Security Act (Ontario) financing statement discharges, UCC financing statement terminations, terminations with the Canadian Intellectual Property Office and the United States Patent and Trademark Office and any other terminations necessary to evidence that this Agreement and the security interest granted hereunder has been terminated.

This Agreement may be executed in counterparts, each of which will be deemed to be an original and which together will constitute one and the same agreement. Electronic delivery of an executed signature page to this Agreement by either party by electronic transmission will be as effective as delivery of a manually executed copy of the Agreement by such party.

If any term or provision contained in this Agreement or the application thereof to any Person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, and the application of such term or provision to Persons and circumstances other than those in respect of which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law.

This Agreement may not be modified or amended except with the written consent of the Grantor (to be provided in accordance with the Credit Agreement) and the Grantee.

* * *

IN WITNESS WHEREOF, Grantor has caused this Agreement to be duly executed by its officer thereunto duly authorized as of the date first written above.

BAYLIN TECHNOLOGIES (USA) INC.

By: _____

Name: Randy Dewey

Title: President

[Signature Page to Patent Security Agreement (Baylin USA)]

PATENT
REEL: 045507 FRAME: 0484

Acknowledged:

CROWN CAPITAL FUND IV, LP, by its general partner, **CROWN CAPITAL FUND IV MANAGEMENT INC.**

as Grantee

By: 
Name: Tim Oldfield
Title: Chief Investment Officer

Schedule 1 - Patent Security Agreement

Country	Application Status	Serial Number	Filing Date	Patent Number	Issue Date	Title
US	Granted	12/000,027	Dec. 7, 2007	7940861 B2	10-May-2011	QAM PHASE ERROR DETECTOR

PATENT

REEL: 045507 FRAME: 0486

RECORDED: 04/11/2018