

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
	EUTEK SYSTEMS, INC.	05/24/2018
RECEIVING PARTY DATA		
Name:	LLOYDS BANK PLC	
Street Address:	25 GRESHAM STREET	
City:	LONDON	
State/Country:	UNITED KINGDOM	
Postal Code:	EC2V 7HN	
PROPERTY NUMBERS Total: 2		
Property Type	Number	
Patent Number:	6852239	
Patent Number:	6645382	
CORRESPONDENCE DATA		
Fax Number:	(212)918-3100	
<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>		
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Correspondent Name:	KEVIN LEE OF HOGAN LOVELLS US LLP	
Address Line 1:	875 THIRD AVENUE	
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ATTORNEY DOCKET NUMBER:	10143L.006911	
NAME OF SUBMITTER:	KEVIN LEE	
SIGNATURE:	/KL/	
DATE SIGNED:	05/24/2018	
Total Attachments: 6		
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PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT, dated as of May 24, 2018, by the Grantors listed on the signature pages hereof (collectively, jointly and severally, "**Grantors**" and each individually "**Grantor**"), in favor of Lloyds Bank PLC, in its capacity as security trustee for the benefit of the Secured Parties (as defined in the Security Agreement (as hereinafter defined)), as secured party (in such capacity and together with any successors in such capacity, the "**Security Agent**").

RECITALS

The Parent, Turner International Bidco Limited as the Original Borrower, the subsidiaries of Parent listed therein as Original Guarantors, the Security Agent, each of the Finance Parties and others have entered into that certain Term and Revolving Facilities Agreement dated February 15, 2018 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Facilities Agreement**").

Each Grantor has, pursuant to the Facilities Agreement, irrevocably and unconditionally guaranteed the payment and performance of the Secured Obligations (as defined in the Security Agreement).

It is a condition to (i) the obligations of the Lenders to make loans under the Facilities Agreement and (ii) the performance of the obligations of the Hedge Counterparties under the Hedging Agreements that each Grantor execute and deliver, as applicable, the Finance Documents, including that certain Security Agreement, dated as of May 24, 2018 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), among the Grantors, the other Grantors named therein from time to time, and the Security Agent.

Pursuant to the Security Agreement, the Grantors are required to execute and deliver to the Security Agent, for itself and for the Secured Parties, this Patent Security Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors hereby agree as follows:

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in (or incorporated by reference in) the Security Agreement.

2. **GRANT OF SECURITY INTEREST IN PATENT COLLATERAL.** To secure the payment and performance in full of all the Secured Obligations, whether now existing or arising hereafter, each of the Grantors hereby grants to the Security Agent, on behalf of itself and the Secured Parties, a continuing security interest in and Lien on all right, title and interest of such Grantor in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "**Patent Collateral**"):

- (a) all of the Patents and Intellectual Property Licenses of Patents to which it is a party, including, but not limited to, those expressly listed on Schedule I attached hereto;
- (b) all reissues, continuations or extensions of the foregoing; and
- (c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property License, including the right to receive damages, or right to receive license fees, royalties, and other compensation under any Patent licensed under any Intellectual Property License.

3. SECURITY AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to the Security Agent, on behalf of itself and the Secured Parties, pursuant to the Security Agreement. The Grantors hereby acknowledge and affirm that the rights and remedies of the Security Agent 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. To the extent there is any inconsistency between this Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

4. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new Patents, the provisions of this Patent Security Agreement shall automatically apply thereto. The Grantors hereby authorize the Security Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new Patent rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from the Security Agent's continuing security interest in all Patent Collateral, whether or not listed on Schedule I.

5. COUNTERPARTS. This Patent Security Agreement may be executed in counterparts and by different Parties on different counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of an executed signature page to this Patent Security Agreement by facsimile or electronic mail transmission shall be as effective as delivery of a manually signed counterpart of this Patent Security Agreement.

6. EFFECTIVENESS. This Patent Security Agreement shall become effective as to each Grantor when a counterpart hereof executed on behalf of such Grantor shall have been delivered to the Security Agent and a counterpart hereof shall have been executed on behalf of the Security Agent. This Patent Security Agreement shall remain in full force and effect, subject to release and/or termination as set forth herein or in the other Finance Documents.

7. ACKNOWLEDGEMENT AND CONSENT TO BAIL-IN OF EEA FINANCIAL INSTITUTIONS

Notwithstanding anything to the contrary in any Finance Document or in any other agreement, arrangement or understanding among any of the parties thereto, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Finance Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

- (a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and
- (b) the effects of any Bail-in Action on any such liability, including, if applicable:
 - (i) a reduction in full or in part or cancellation of any such liability;
 - (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be

accepted by it in lieu of any rights with respect to any such liability under this Patent Security Agreement or any other Finance Document; or

- (iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

In this Section 7, the following terms have the meanings given to them below:

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

“Bail-In Legislation” means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

“EEA Financial Institution” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent;

“EEA Member Country” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“EEA Resolution Authority” means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“Write-Down and Conversion Powers” means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

8. GOVERNING LAW. This Patent Security Agreement shall be governed by the laws of the State of New York.

9. CONSTRUCTION. This Patent Security Agreement is a Finance Document.

[signature pages follow]

IN WITNESS WHEREOF, each of the Grantors have caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

EUTEK SYSTEMS, INC.,
as Grantor

By 

Name: Adam Neuhayer

Title: President

ACCEPTED AND ACKNOWLEDGED BY:

LLOYDS BANK PLC, as Security Agent

By: NT
Name: _____
Title: _____

JOHN TOGHER
ASSOCIATE DIRECTOR

SCHEDULE I
to
PATENT SECURITY AGREEMENT

Patents

Owner	Country	Patent Title	Application/ Patent No.	Filing Date
Eutek Systems, Inc.	United States	Energy-efficient duct, head cell with duct and methods	6852239	February 8, 2005
Eutek Systems, Inc.	United States	Energy-efficient head cell entry duct	6645382	November 11, 2003
Eutek Systems, Inc.	Canada	Energy-efficient duct, head cell with duct and methods	2326467	August 12, 2008