

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4994385

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
CLARUS GLASSBOARDS LLC	06/06/2018
RECEIVING PARTY DATA	
Name:	MIDCAP FINANCIAL TRUST
Street Address:	7255 WOODMONT AVENUE
Internal Address:	SUITE 200
City:	BETHESDA
State/Country:	MARYLAND
Postal Code:	20814
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	9718299
Application Number:	29607587
Application Number:	62456803
Application Number:	15796791
Application Number:	15109839
Application Number:	15467468
Application Number:	62580374
Application Number:	62588339
Application Number:	62608255
CORRESPONDENCE DATA	
Fax Number:	(213)557-2193
<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:	3105572900
Email:	klathrop@proskauer.com
Correspondent Name:	PROSKAUER ROSE LLP
Address Line 1:	2049 CENTURY PARK EAST, STE 3200
Address Line 2:	C/O KIMBERLEY A. LATHROP
Address Line 4:	LOS ANGELES, CALIFORNIA 90067
ATTORNEY DOCKET NUMBER:	11964.151

PATENT

NAME OF SUBMITTER:	KIMBERLEY A. LATHROP
SIGNATURE:	/Kimberley A. Lathrop/
DATE SIGNED:	06/06/2018
Total Attachments: 11 source=07. Patent Security Agreement [executed]#page1.tif source=07. Patent Security Agreement [executed]#page2.tif source=07. Patent Security Agreement [executed]#page3.tif source=07. Patent Security Agreement [executed]#page4.tif source=07. Patent Security Agreement [executed]#page5.tif source=07. Patent Security Agreement [executed]#page6.tif source=07. Patent Security Agreement [executed]#page7.tif source=07. Patent Security Agreement [executed]#page8.tif source=07. Patent Security Agreement [executed]#page9.tif source=07. Patent Security Agreement [executed]#page10.tif source=07. Patent Security Agreement [executed]#page11.tif	

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (the “Agreement”) made as of June 6, 2018, by **CLARUS GLASSBOARDS LLC**, a Delaware limited liability company (“Grantor”), in favor of **MIDCAP FINANCIAL TRUST**, in its capacity as Administrative Agent for the Lenders party to the Credit Agreement (defined below) (together with its successors and assigns, “Grantee”):

WITNESSETH:

WHEREAS, Grantor, Grantee, and the other parties thereto, are parties to that certain Credit and Guaranty Agreement of even date herewith (as the same may be amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), providing for extension of credit to be made to Grantor by the Lenders; and

WHEREAS, pursuant to the terms of the Credit Agreement and certain other Security Documents now and/or hereafter executed by Grantor in favor of Grantee, Grantor has granted to Grantee, for the benefit of Lenders, a security interest in substantially all of the assets of Grantor including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired (i) all letters patent of the United States and all reissues and extensions thereof, and (ii) all applications for letters patent of the United States and all divisions, continuations and continuations-in-part thereof ((i) and (ii), collectively, “Patents”), (iii) any agreement, whether written or oral, providing for the grant by or to a Grantor of any right to manufacture, use or sell any invention covered by a Patent (collectively, the “Patent Licenses”), (iv) all rights (but not obligations) corresponding thereto to sue for past, present and future infringements and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and (v) all royalties, fees, income, payments and other proceeds thereof, to secure the payment of all Obligations owing under the Financing Documents (in each case, other than Excluded Collateral (as defined in the Security and Pledge Agreement));

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. Incorporation of Credit Agreement and Security Documents. The Credit Agreement and the Security Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Credit Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, and without limiting any other grant of any security interest or lien in any assets of Grantor provided for or created under any other Security Document, Grantor hereby grants to Grantee, for its benefit and the benefit of Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement and the other Security Documents of, a continuing security interest in Grantor’s entire right, title and interest in and to the following (all of the following items or types of property (excluding Excluded Collateral (as defined in the

Security and Pledge Agreement))being herein collectively referred to as the “Patent Collateral”), whether now owned or existing and hereafter created, acquired or arising:

(i) each Patent License and Patent listed on Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof, and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof; and

(ii) all royalties, fees, income, payments and other proceeds of the forgoing, including without limitation, any claim by Grantor against third parties for past, present or future infringement or contributory infringement of any Patent.

3. Agreement to Deliver Supplements. Grantor hereby covenants and agrees that, in connection with the delivery by Grantor of the Compliance Certificate required to be delivered by Grantor under Section 4.1(c) of the Credit Agreement in connection with the financial statements of Grantor and its affiliates, Grantor shall (i) provide Grantee a listing of any new Patent or Patent License (including any new patent application and any new patent issued or registered with respect to any patent application previously listed on Schedule 1 hereto or on Schedule A to any other supplement delivered to Grantee in accordance with this paragraph, “New Patents”) acquired during the fiscal quarter corresponding to such financial statement and (ii) upon the request of Grantee, deliver to Grantee a duly executed supplement to this Agreement in the form of Exhibit A hereto, listing all such New Patents on Schedule A thereto, pursuant to which Grantor shall grant and reconfirm the grant of a security interest in such New Patents and the proceeds thereof to Grantee to secure the Obligations, which such supplement may be and is intended by the parties to be filed with the United States Patent and Trademark Office.

4. [Reserved].

5. Events of Default and Remedies. Upon the occurrence of and during the continuance of any Event of Default, Grantee, in addition to all other rights, options, and remedies granted to Grantee under the Credit Agreement or any other Financing Document, or otherwise available to Grantee at law or in equity, may exercise, either directly or through one or more assignees or designees, with respect to the Patent Collateral all rights and remedies granted to it as a secured creditor under the Financing Documents or the Uniform Commercial Code as in effect in the State of New York from time to time.

6. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

7. Miscellaneous. The terms and provisions of Article 9 (*Expenses and Indemnity*), Sections 12.1 (*Survival*), 12.2 (*No Waivers*), 12.3 (*Notices*), 12.4 (*Severability*), 12.7 (*Headings*), 12.10 (*SUBMISSION TO JURISDICTION*), 12.11 (*WAIVER OF JURY TRIAL*), 12.13 (*Counterparts; Integration*) and 12.14 (*No Strict Construction*) of the Credit Agreement and Section 11 (*Continuing Agreement*) of the Security and Pledge Agreement are hereby

incorporated by reference and shall apply to this Agreement, *mutatis mutandis*, in each case, as if fully set forth herein.

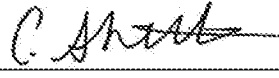
8. Financing Document. This Agreement constitutes a “Financing Document” under and as defined in the Credit Agreement and is subject to the terms and provisions therein regarding Financing Documents.

(Signature Pages Follow)

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the day and year first hereinabove set forth.

GRANTOR:

CLARUS GLASSBOARDS LLC.,
a Delaware limited liability company

By: 

Name: Caroline Shettle

Title: Vice President and Secretary

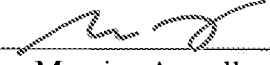
Agreed and Accepted
as of the Date First Written Above

GRANTEE:

MIDCAP FINANCIAL TRUST, a Delaware
statutory trust

By: Apollo Capital Management, L.P.
Its: Investment Manager

By: Apollo Capital Management GP, LLC
Its: General Partner

By: 
Maurice Amsellem
Authorized Signatory

Schedule 1

PATENTS

Patent Description	U.S. Patent No.
Flippable Board Method And System	9718299

PATENT APPLICATIONS

Patent Application Description	U.S. Patent Application No.	Date Applied
Table	29607587	Info not publicly available
Display System	62456803	Info not publicly available
Dry Glass Erase Projection Board System and Method of Use	15/796791	Info not publicly available
Low Reflective And Superhydrophobic Or Super Water-Repellent Glasses And Method Of Fabricating The Same	15109839	7/6/16
Dry Erase Board System and Method of Use	15467468	Info not publicly available
Display Frame and Method of Use	62580374	Info not publicly available
Multi Panel Display Board with a Hidden Track Sliding System and Method of Use	62588339	Info not publicly available
Wall Mounted Display Board System with a Base Castor and Method of Use	62608255	Info not publicly available

EXHIBIT A

SUPPLEMENT TO PATENT SECURITY AGREEMENT

THIS SUPPLEMENT TO PATENT SECURITY AGREEMENT (the “Supplement”) made as of this ___ day of _____, 20__ by **CLARUS GLASSBOARDS LLC**, a Delaware limited liability company (“Grantor”), in favor of **MIDCAP FINANCIAL TRUST**, in its capacity as Administrative Agent for the Lenders party to the Credit Agreement (defined below) (together with its successors and assigns, “Grantee”):

W I T N E S S E T H:

WHEREAS, Grantor, Grantee and certain financial institutions are parties to that certain Credit and Guaranty Agreement dated as of June 6, 2018 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”);

WHEREAS, Grantor and Grantee are parties to a certain Patent Security Agreement dated as of June 6, 2018 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the “Patent Agreement”); capitalized terms used herein but not otherwise defined shall have the meanings given thereto in the Patent Agreement); and

WHEREAS, pursuant to the Patent Agreement, Grantor has agreed that in connection with the acquisition by Grantor of any Patents issued or applied for with the United States Patent and Trademark Office (the “USPTO”) since the date of the Patent Agreement or any prior supplement thereto (such Patents referred to herein as the “New Patents”), Grantor shall deliver to Grantee a Supplement to the Patent Agreement in the form of Exhibit A to such Patent Agreement pursuant to which Grantor shall grant and reconfirm the grant by them of a security interest in all such New Patents and the proceeds thereof, which such Supplement may be and is intended by the parties to be filed with the USPTO.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, and with the foregoing background and recitals incorporated by reference, Grantor agrees as follows:

1. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, and without limiting any other grant of any security interest or lien in any assets of Grantor provided for or created under the Credit Agreement or any other Security Document, Grantor hereby grants to Grantee, for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement and the other Security Documents, specifically including the Patent Agreement of, a continuing security interest in Grantor’s entire right, title and interest in and to the New Patents listed on Schedule A to this Supplement, including divisions, continuations, continuations-in-part, reissues, reexaminations, and extensions thereof and all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement of any New Patent and any rights to receive license fees or royalties in connection with any licenses of the New Patents arising therefrom and/or constituting proceeds thereof, and

agrees that all such New Patents and the proceeds thereof shall be included in and be part of the Patent Collateral and otherwise subject to all of the terms and provisions of the Patent Agreement.

2. [Reserved].

3. Incorporation of the Patent Agreement. The terms and provisions of the Patent Agreement are hereby incorporated by reference and this Supplement shall be considered an amendment and supplement to and part of the Patent Agreement, all of the provisions of which Patent Agreement are and remain in full force and effect. Any reference after the date hereof in any Financing Document to the Patent Agreement shall be a reference to the Patent Agreement as amended and supplemented by this Supplement.

9. 4. Governing Law. THIS SUPPLEMENT, SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

10. Miscellaneous. The terms and provisions of Article 9 (*Expenses and Indemnity*), Sections 12.1 (*Survival*), 12.2 (*No Waivers*), 12.3 (*Notices*), 12.4 (*Severability*), 12.7 (*Headings*), 12.10 (*SUBMISSION TO JURISDICTION*), 12.11 (*WAIVER OF JURY TRIAL*), AND 12.15 (*No Strict Construction*) of the Credit Agreement and Section 11 (*Continuing Agreement*) of the Security and Pledge Agreement are hereby incorporated by reference and shall apply to this Supplement, *mutatis mutandis*, in each case, as if fully set forth herein.

11. Financing Document. This Supplement constitutes a “Financing Document” under and as defined in the Credit Agreement and is subject to the terms and provisions therein regarding Financing Documents.

[Signatures on Following Page]

(Signature Page to Supplement to the Patent Security Agreement)

IN WITNESS WHEREOF, the undersigned has duly executed this Supplement to the Patent Security Agreement as of the day and year first hereinabove set forth.

GRANTOR:

CLARUS GLASSBOARDS LLC,
a Delaware limited liability company

By: _____

Name:

Title:

(Signature Page to Supplement to the Patent Security Agreement)

Agreed and Accepted
as of the Date First Written Above

GRANTEE:

MIDCAP FINANCIAL TRUST, as
Administrative Agent

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: _____
Name: Maurice Amsellem
Title: Authorized Signatory

**SCHEDULE A TO SUPPLEMENT TO PATENT SECURITY AGREEMENT
DATED _____**

PATENTS

Patent Description	U.S. Patent No.
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PATENT APPLICATIONS

Patent Application Description	U.S. Patent Application No.	Date Applied
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