505004902 07/16/2018

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1 Stylesheet Version v1.2

EPAS ID: PAT5051650

| SUBMISSION TYPE: | NEW ASSIGNMENT |
|-----------------------|-------------------|
| NATURE OF CONVEYANCE: | SECURITY INTEREST |

CONVEYING PARTY DATA

| Name | Execution Date |
|------------------------|----------------|
| ALBANY INDUSTRIES, LLC | 07/11/2018 |

RECEIVING PARTY DATA

| Name: | WELLS FARGO BANK, NATIONAL ASSOCIATION |
|-----------------|--|
| Street Address: | ONE BOSTON PLACE, 18TH FLOOR |
| City: | BOSTON |
| State/Country: | MASSACHUSETTS |
| Postal Code: | 02108 |

PROPERTY NUMBERS Total: 4

| Property Type | Number |
|---------------------|----------|
| Patent Number: | D630028 |
| Patent Number: | D630029 |
| Patent Number: | D594244 |
| Application Number: | 62551432 |

CORRESPONDENCE DATA

Fax Number: (800)494-7512

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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Correspondent Name: MELONY SOT

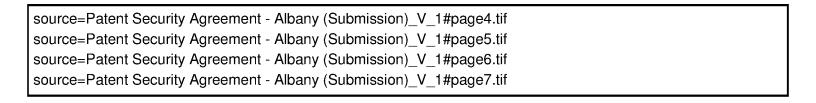
Address Line 1: 1025 VERMONT AVE NW, SUITE 1130

Address Line 2: COGENCY GLOBAL INC. Address Line 4: WASHINGTON, D.C. 20005

| ATTORNEY DOCKET NUMBER: | F178033 PT |
|-------------------------|--------------------|
| NAME OF SUBMITTER: | JOANNE BL ARNOLD |
| SIGNATURE: | /Joanne BL Arnold/ |
| DATE SIGNED: | 07/16/2018 |

Total Attachments: 6

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made this 11th day of July, 2018, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association ("Wells Fargo"), in its capacity as agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of August 31, 2017 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among STANDARD FURNITURE MANUFACTURING COMPANY, LLC, an Alabama limited liability company ("Standard Furniture"), INTERNATIONAL FURNITURE MARKETING, LLC, an Alabama limited liability company ("International Furniture"; together with Standard Furniture and together with any other Person that at any time becomes a party to the Credit Agreement as a borrower, each individually a "Borrower", and collectively, "Borrowers"), certain affiliates of Borrowers, the lenders party thereto as "Lenders" (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a "Lender"), and Agent, the Lender Group has agreed to make certain financial accommodations available to the Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the members of Lender Group and the Bank Product Providers are willing to make the financial accommodations to the Borrowers as provided for in the Credit Agreement, the other Loan Documents, and the Bank Product Agreements, but only upon the condition, among others, that the Grantors shall have executed and delivered to Agent, for the benefit of the Lender Group and the Bank Product Providers, that certain Guaranty and Security Agreement, dated as of August 31, 2017 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Guaranty and Security Agreement"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lender Group and the Bank Product Providers, 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, each Grantor hereby agrees as follows:

- 1. <u>DEFINED TERMS</u>. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or, if not defined therein, in the Credit Agreement, and this Patent Security Agreement shall be subject to the rules of construction set forth in <u>Section 1(b)</u> of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.
- 2. <u>GRANT OF SECURITY INTEREST IN PATENT COLLATERAL</u>. Each Grantor hereby grants and pledges to Agent, for the benefit of each member of the Lender Group and each of the Bank Product Providers, to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the "<u>Security Interest</u>") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "<u>Patent Collateral</u>"):

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- (a) all of its Patents and Patent Intellectual Property Licenses to which it is a party including those referred to on <u>Schedule I</u>;
- (b) all divisionals, continuations, continuations-in-part, reissues, reexaminations, 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 Intellectual Property License.

<u>provided</u>, that, notwithstanding anything herein to the contrary, in no event shall Patent Collateral include any Excluded Assets.

- 3. <u>TRANSFER OF PATENT RIGHTS</u>. Nothing in this Patent Security Agreement shall be understood as limiting any Grantor from transferring, assigning, licensing, or sublicensing its rights in any Patent or Patent Intellectual Property License in accordance with the Loan Documents.
- 4. <u>SECURITY FOR SECURED OBLIGATIONS</u>. This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, the other members of the Lender Group, the Bank Product Providers or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor. Upon payment in full of the Secured Obligations in accordance with the provisions of the Credit Agreement and the expiration or termination of the Commitments, the Security Interest granted hereby, including the Patent Security Agreement, shall automatically terminate and all rights to the Collateral shall revert to Grantors or any other Person entitled thereto.
- 5. <u>SECURITY AGREEMENT</u>. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the Guaranty and Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and 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 Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.
- 6. <u>AUTHORIZATION TO SUPPLEMENT</u>. If any Grantor shall obtain rights to any new patent application or issued patent or become entitled to the benefit of any patent application or patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Patent Security Agreement by amending <u>Schedule I</u> to include any such new patent rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend <u>Schedule I</u> shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on <u>Schedule I</u>.
- 7. <u>COUNTERPARTS</u>. This Patent Security Agreement is a Loan Document. This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate

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counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

8. <u>CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION</u>. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN <u>SECTION 25</u> OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

ALBANY INDUSTRIES, LLC

Richard ME Luty Name: Richard McLarty

Title: President

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association

Ву:__

Name: 6

[Signature Page to Patent Security Agreement]

SCHEDULE I to PATENT SECURITY AGREEMENT

Patents

| Grantor | Country | Patent | Application/ Patent No. | Filing Date/ Grant Date |
|------------------------|---------|----------------------------------|----------------------------|---------------------------------------|
| Albany Industries, LLC | USA | The ornamental design for a seat | 29358128/ D630,028 | March 23, 2010/ January 4th, 2011 |
| Albany Industries, LLC | USA | The ornamental design for a seat | 29366199/ D630,029 | July 21, 2010/ January 4th, 2011 |
| Albany Industries, LLC | USA | The ornamental design for a seat | 29313978/ D594,244 | February 23, 2009/ June 16th, 2009 |

PATENT APPLICATIONS

| Owner of Record | Application Title | Filing Date | Application No. |
|--------------------|-----------------------------|-----------------|-----------------|
| Albany Industries, | Ready-to-Assemble Furniture | August 29, 2017 | 62/551,432 |
| LLC | | | |
| | | | |

Patent Licenses

RECORDED: 07/16/2018