

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5065944

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	CENTURY INDUSTRIAL COATINGS, INC.	01/01/2018
RECEIVING PARTY DATA		
Name:	AXALTA COATING SYSTEMS IP CO. LLC	
Street Address:	1209 ORANGE STREET	
Internal Address:	THE CORPORATION TRUST COMPANY CORPORATION TRUST CENTER	
City:	WILMINGTON	
State/Country:	DELAWARE	
Postal Code:	19801	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Patent Number:	7534472
CORRESPONDENCE DATA		
Fax Number:	(480)385-5061	
<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:	4803855060	
Email:	docketing@lkglobal.com	
Correspondent Name:	LORENZ & KOPF, LLP (AXALTA)	
Address Line 1:	7010 E. COCHISE ROAD	
Address Line 4:	SCOTTSDALE, ARIZONA 85253	
ATTORNEY DOCKET NUMBER:	176.0608US	
NAME OF SUBMITTER:	JOHN V. BIERNACKI	
SIGNATURE:	/JOHN V. BIERNACKI/	
DATE SIGNED:	07/25/2018	
Total Attachments: 7		
source=20180725_Assignment-CenturyToAxalta_176-0608US#page1.tif		
source=20180725_Assignment-CenturyToAxalta_176-0608US#page2.tif		
source=20180725_Assignment-CenturyToAxalta_176-0608US#page3.tif		
source=20180725_Assignment-CenturyToAxalta_176-0608US#page4.tif		

source=20180725_Assignment-CenturyToAxalta_176-0608US#page5.tif

source=20180725_Assignment-CenturyToAxalta_176-0608US#page6.tif

source=20180725_Assignment-CenturyToAxalta_176-0608US#page7.tif

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

THIS INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT (the “**Assignment**”) is dated and entered into effect as of January 1, 2018 (“**Effective Date**”) by and between Century Industrial Coatings, Inc., a limited liability company organized and existing under the laws of State of Delaware (“**Assignor**”) and Axalta Coating Systems IP Co. LLC, a limited liability company organized and existing under the laws of the State of Delaware (“**Assignee**”) (each of Assignor and Assignee may be referred to as a “**Party**” and collectively referred to as “**Parties**”).

RECITALS

A. Century Industrial Coatings, Inc. and Axalta Coating Systems, LLC (“**Axalta Buyer**”) entered that certain Stock Purchase Agreement, dated as of February 1, 2017 (the “**Purchase Agreement**”) pursuant to which Axalta Buyer acquired all of the outstanding capital stock of Assignor;

B. Assignor desires to grant Assignee or Affiliate(s) the right to use the Assigned U.S. IP to the extent necessary to make, develop, use, sell, offer to sell, import, perform, display, reproduce, and distribute the Products subject to the terms and conditions set forth below.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties mutually agree to the terms and conditions set forth as follows:

1. Definitions. Unless stated otherwise, any capitalized terms used herein shall have the meaning set forth below.

“**Affiliate**” means, with respect to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such Person. For purposes of this definition, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

“**Improved Technology**” means all of the Assignee’s or its designee’s and to the extent consistent with applicable law, employees’, improvements, modifications, updates or similar developments made, conceived, reduced to practice, invented, discovered, created or otherwise developed with respect to the Assigned U.S. IP recognized by or enforceable throughout the Territory.

“**Intellectual Property**” means all (i) patents, patent applications, invention disclosures and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions and extensions thereof (“**Patents**”), (ii) trademarks, service marks, names, corporate names, trade names, domain names, logos, slogans, trade dress, design rights and other similar

designations of source or origin, together with the goodwill symbolized by any of the foregoing (“**Trademarks**”), (iii) copyrights and copyrightable subject matter, including software (“**Copyrights**”), (iv) trade secrets and all other confidential or proprietary information, know-how, inventions, processes, formulae, models and methodologies (excluding, for the avoidance of doubt, Patents) (“**Know-How**”), and (v) all applications and registrations for the foregoing (whether relating to Products in existence or not on the Effective Date).

“**New Trademarks**” means all Trademarks adopted or used in commerce by Assignee and its designee after the Effective Date, arising from their use in commerce, recognized by or enforceable in the Territory.

“**Person**” means any individual, partnership, corporation, trust, estate, limited liability company, individual retirement account, pension plan, foundation or other association or entity.

“**Products**” means any automotive, other vehicle, industrial or similar paint or coating system product or product component together with any products and services ancillary thereto, as more fully described in Schedule A attached hereto.

“**Territory**” means the United States and its territories and possessions.

2. Conveyance. Subject to the terms and conditions herein, Assignor hereby sells, conveys, assigns and transfers to Assignee all of Assignor’s right, title and interest in and to:

a. the Assigned U.S. IP throughout the Territory to make, design, develop, use, lease, sell, offer for sale, import, support, service and otherwise dispose and to practice any methods in connection with any Products or services;

b. all benefits, privileges, causes of action, common law rights and remedies relating thereto, including, without limitation, all of Assignor’s rights to:

(i) apply for and maintain all registrations, renewals and/or extensions thereof,

(ii) bring actions and recover damages for past, present and future infringement or other violation thereof; and

(iii) grant licenses or other interests therein.

3. Consideration. In consideration for the conveyance of the Assigned U.S. IP by Assignor to Assignee, Assignee shall pay Assignor \$1,372,400.

4. Assignment of Improved Technology and New Trademarks.

a. From and after the Effective Date, all Improved Technology and New Trademarks will be owned by Assignee or its designee. Assignor hereby assigns and agrees to assign to Assignee or its designee, and to the fullest extent permitted by applicable law, all right, title and interest with respect to, recognized by or enforceable throughout the Territory in and to the

Improved Technology and New Trademarks that Assignee may acquire in the future by assignment, by operation of law, or otherwise.

b. Assignor hereby waives and agrees to waive (and to obtain from employees, contractors and developers) to the maximum extent permitted by law, any moral rights with respect to the Improved Technology and New Trademarks.

c. Assignor shall assist Assignee and its designees, at Assignee's expense, in every proper way to secure rights in such Intellectual Property, including the disclosure to Assignee, or its designee, of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments, waivers and all other instruments that Assignee or its designee deems necessary in order to apply for and obtain such rights and in order to assign and convey to Assignee, its successors, assigns and nominees the sole and exclusive right, title and interest in and to such Intellectual Property.

d. In the event Assignor conducts any research and development services and/or technical services with respect to the Improved Technology for the benefit of Assignee or its designee, the compensation as well as terms and conditions for such services will be set forth in a separate Service Agreement between Assignor and Assignee or its designee.

5. No Modification. Nothing contained in this assignment is intended to or shall be deemed to modify, alter, amend or otherwise change any of the rights or obligations of the parties under the Purchase Agreement.

6. Notice of Infringement and Enforcement.

a. Upon becoming aware of any actual or possible infringement of the Assigned U.S. IP by a third party, either Party shall immediately report such facts to the other Party.

b. In the event either Party suspects that a third party is infringing or misappropriating any of the Assigned U.S. IP, Assignor and/or Assignee will take such actions as the Parties may mutually agree are appropriate, and are permitted by applicable law, including being added as an additional necessary party to an action, to stop such infringement, which may include bringing a suit at law for damages and/or seeking an injunction in regard to the suspected infringement.

c. Notwithstanding the foregoing, as between Assignor and Assignee, Assignee shall, in its discretion, have the sole and exclusive right to decide whether to bring proceedings for any infringement of the Assigned U.S. IP or take any other enforcement action it deems necessary or appropriate under the circumstances. Assignee, in its sole discretion, will control the institution and prosecution of any such investigation, case or proceeding, and the burden of all expenses related thereto shall be borne by, and the benefit of all awards relating thereto or arising therefrom, shall accrue to Assignee. Without limiting the foregoing, Assignee shall be entitled to claim in respect of any loss suffered or likely to be suffered by Assignor, and to retain any damages awarded in respect of such claim. Assignor shall assist Assignee as it may reasonably require to protect the Assigned U.S. IP and, at Assignee's expense, shall lend its name to or join as a party to any infringement proceedings or other litigation or action conducted by Assignee.

d. Assignor shall not institute any litigation or other action relative to any infringement or other misuse of the Assigned U.S. IP without the prior written consent of Assignee, and Assignor agrees that any statutes, statutory provisions or other regulations having force of law anywhere in the Territory which may permit Assignor to bring such proceedings in their own name are excluded to the fullest extent possible.

7. Governing Law. The Assignment shall be governed by and construed and enforced in accordance with the laws of the State of Delaware, without regard to choice of law provisions. Any dispute, controversy or claim arising out of or in relation to the Assignment, including the validity or invalidity thereof, shall be resolved exclusively by the ordinary courts of Delaware.

8. Official Language. The official language of the Assignment shall be English. In the event of any differences between the English version of the Assignment and any translation, the provisions of the English version shall prevail.

9. No Relationship. Nothing contained in the Assignment per se shall be deemed or construed to create any partnership or joint venture between Assignor and Assignee, nor shall the execution, completion and implementation of the Assignment confer on either Party any power to bind or impose any obligations on the other Party or any third parties or to pledge the credit of the other Party.

10. Severability. If any provision of the Assignment or the application of such provision to any Person or circumstance shall be held invalid for any reason, the remainder of the Assignment or the application of such provision to Persons or circumstances other than those to which it is held invalid shall be unaffected by such holding.

11. No Waiver. Either Party's failure to enforce any provision of this Assignment or to require performance by the other Party will not be construed as a waiver of such provision nor affect the validity of the Assignment or any part thereof, or either Party's right to enforce any provisions thereafter. Except as otherwise expressly provided herein, the rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

12. Interpretation. In the event of a dispute hereunder, the Assignment shall not be interpreted for or against any Party hereto on the ground that such Party drafted or caused to be drafted the Assignment or any part hereof. The headings appearing in the Assignment are inserted only as a matter of convenience for reference only. In the event of a conflict between the headings and the content of a section, the content of the section will control.

13. Entire Assignment; Amendments. The Assignment constitutes the sole and entire agreement between the Parties with respect to the assignment of the Assigned U.S. IP and supersedes any and all prior or contemporaneous agreements or understandings, written or oral, express or implied, between the Parties regarding the licensing of Intellectual Property. The Assignment may not be amended in any way except by written instrument signed by each of the Parties hereto.

14. Survival. Sections 4, 11 and 14 shall survive the termination of the Assignment.

15. Notices. Any notice required or permitted to be given under this Assignment will be deemed given: (i) when delivered personally to the Party to receive such notice, if a natural person, or to an officer of any Party which is a corporation; (ii) fourteen (14) days after mailing by express courier service, fully prepaid, addressed as herein provided, or upon actual receipt of such mailing, whichever will first occur; or (iii) upon receipt of confirmation from the addressee acknowledging receipt of such notice if by e-mail, facsimile or other electronic transmission service, provided that in the case of notice delivered in accordance with this section (iii), a copy of the notice is also simultaneously sent in accordance with section (ii) above. All notices will be addressed to the Parties at the following addresses or to such other address as any Party may notify the other Parties of in a writing delivered in accordance with this section:

a. If to Assignor:

Century Industrial Coatings, Inc.
37094 Highway 69N
Jacksonville, TX 75766
United States

b. If to Assignee:

Axalta Coating Systems IP Co. LLC
c/o Axalta Coating Systems
2001 Market Street
Suite 3600
Philadelphia, PA 19103
United States

16. Successors and Assigns. Except as limited by Section 5 hereof, the Assignment and its terms and conditions will be binding upon and inure to the benefit of the Parties hereto and their respective legal representatives, successors and assigns.

17. Further Assurances. Following the Effective Date, each Party shall, from time to time, execute and deliver such additional instruments, documents, conveyances or assurances and take such other actions as shall be necessary, or otherwise reasonably requested by the other Party, its successors, assigns or legal representatives, to effect the terms of the Assignment.

18. Counterparts. The Assignment may be executed in two or more counterparts and delivered by email or facsimile, all of which taken together will constitute one instrument. To the maximum extent permitted by law, Portable Document Format (PDF) or facsimile signatures shall be deemed to be original signatures.

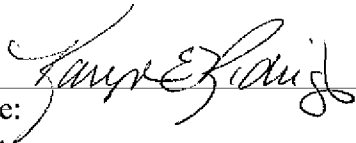
[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Assignment as of the Effective Date.

Century Industrial Coatings, Inc..

**AXALTA COATINGS SYSTEMS IP CO.
LLC**


By: _____
Name:
Title:

By:  _____
Name:
Title:

IN WITNESS WHEREOF, the Parties have executed this Assignment as of the Effective Date.

Century Industrial Coatings, Inc.

AXALTA COATINGS SYSTEMS IP CO.
LLC

By: 
Name: Chris Richard
Title: CFO

By: _____
Name: _____
Title: _____