

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5224791

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PATENT AND LICENSE SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
INDUSTRIAL LIGHTING PRODUCTS, LLC	10/12/2018
RECEIVING PARTY DATA	
Name:	ALLY BANK, AS AGENT
Street Address:	300 PARK AVENUE - 4TH FLOOR
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10022
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	9175839
Patent Number:	6523975
Patent Number:	D768913
Patent Number:	D822269
Application Number:	15450633
Patent Number:	10041631
Application Number:	29601585
Application Number:	15468601
Patent Number:	D819878
CORRESPONDENCE DATA	
Fax Number:	(312)609-5005
<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:	312-609-7943
Email:	skowalski@vedderprice.com
Correspondent Name:	SYLVIA KOWALSKI
Address Line 1:	222 NORTH LASALLE STREET - 24TH FLOOR
Address Line 4:	CHICAGO, ILLINOIS 60601
ATTORNEY DOCKET NUMBER:	31656.00.0106 - HANCOCK
NAME OF SUBMITTER:	SYLVIA KOWALSKI

SIGNATURE:	/Sylvia Kowalski/
DATE SIGNED:	11/06/2018
Total Attachments: 7 source=I.3. Patent Security Agreement#page1.tif source=I.3. Patent Security Agreement#page2.tif source=I.3. Patent Security Agreement#page3.tif source=I.3. Patent Security Agreement#page4.tif source=I.3. Patent Security Agreement#page5.tif source=I.3. Patent Security Agreement#page6.tif source=I.3. Patent Security Agreement#page7.tif	

PATENT AND LICENSE SECURITY AGREEMENT

THIS PATENT AND LICENSE SECURITY AGREEMENT (this “Agreement”) dated as of October 12, 2018 is made by **INDUSTRIAL LIGHTING PRODUCTS, LLC**, a Florida limited liability company (“Grantor”), in favor of **ALLY BANK**, in its capacity as agent (“Agent”) for itself and the other financial institutions (the “Lenders”) from time to time party to the Loan Agreement (as defined herein).

WITNESSETH:

WHEREAS, Grantor, certain of Grantor’s affiliates (together with Grantor, collectively, the “Borrowers”), IL ENTERPRISES, INC., a Delaware corporation, Agent and the Lenders have entered into that certain Loan and Security Agreement dated as of March 31, 2017 (as may be further amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement”), pursuant to which Agent and the Lenders have, subject to certain conditions precedent, agreed to make Loans (as defined in the Loan Agreement) to the Borrowers; and

WHEREAS, Agent and the Lenders have required as a condition, among others, to the making of the Loans, in order to secure the prompt and complete payment, observance and performance of all of each Borrower’s Obligations (as defined in the Loan Agreement), that Grantor execute and deliver this Agreement to Agent, for its benefit and the benefit of the Lenders.

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

1. Defined Terms.
 - (i) Unless otherwise defined herein, the capitalized terms used herein which are defined in the Loan Agreement shall have the meanings specified in the Loan Agreement.
 - (ii) The words “hereof,” “herein” and “hereunder” and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and section and schedule references are to this Agreement unless otherwise specified.
 - (iii) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural, and vice versa, unless otherwise specified.
2. Security Interest in Patents. To secure the complete and timely payment, performance and satisfaction of all of the Obligations, Grantor hereby grants to Agent, on behalf of itself and the Lenders, a first priority security interest, mortgage, pledge and assignment, having priority over all other

security interests, mortgages, pledges and assignments, in all of Grantor's now owned or existing and filed and hereafter acquired or arising and filed:

- (i) (a) all patents and patent applications and the inventions and improvements described and claimed therein, and patentable inventions; (b) the reissues, divisions, continuations, renewals, extensions and continuations-in-part of any of the foregoing; (c) all income, royalties, damages and payments now or hereafter due and/or payable under any of the foregoing or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing; (d) the right to sue for past, present and future infringements of any of the foregoing; and (e) all rights corresponding to any of the foregoing throughout the world (all of the foregoing collectively, the "Patents"), including, without limitation, those U.S. patents and U.S. patent applications listed on Schedule A attached hereto; and
 - (ii) license agreements with any other party in connection with Grantor's Patents where Grantor is a licensor under any such license agreement or such other party's patents or patent applications where Grantor is a licensee under any such license agreement, including, but not limited to, the license agreements listed on Schedule B attached hereto (all of the foregoing being hereinafter referred to collectively as the "Licenses"). Notwithstanding the foregoing provisions of this Section 2(ii), the Licenses shall not include any license agreements that do not constitute Collateral.
3. Incorporation of Loan Agreement. The terms and conditions of the Loan Agreement are hereby incorporated into this Agreement by this reference.
4. Nature and Continuation of Agent's and Lenders' Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Patents and Licenses and shall remain in full force and effect until the Obligations have been paid in full and the Loan Agreement terminated, in accordance with its terms. At such time, the Liens granted to Agent and the Lenders hereunder shall also terminate and Agent, on behalf of itself and the Lenders, shall promptly deliver to Grantor all such documents and instruments as may reasonably be necessary to terminate the Liens created pursuant to this Agreement and to evidence such termination.
5. Authority of Agent. Each party hereto acknowledges that the rights and responsibilities of Agent under this Agreement with respect to any action taken by Agent or the exercise or non-exercise by Agent of any right or remedy provided for herein or resulting or arising out of this Agreement shall be governed by the Loan Agreement.

6. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.
7. Modification. This Agreement cannot be altered, amended or modified in any way, except by a writing signed by all the parties hereto.
8. Binding Effect; Benefits. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns as permitted by the Loan Agreement. Grantor's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for Grantor; provided, however, that Grantor shall not voluntarily assign its obligations hereunder without the prior written consent of Agent.
9. Governing Law. This Agreement shall be governed by and construed in accordance with the applicable laws set forth in the Loan Agreement.
10. Notices. All notices or other communications hereunder shall be given in the manner and to the addresses set forth in the Loan Agreement.
11. Section Headings. The section headings herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.
12. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.
13. Right to Record Security Interest. Agent, on behalf of itself and the Lenders, shall have the right, but not the obligation, to record this Agreement in the United States Patent and Trademark Office, provided that Agent shall redact Schedule B in its entirety from this Agreement before such recordings, and Agent shall advise Grantor of such recordings. Grantor agrees to pay documented expenses for such recordation. Upon satisfaction in full of the Obligations and termination of the Loan Agreement in accordance with its terms, Grantor shall have the right to effect the recording of such satisfaction or termination, at the expense of Grantor, in the United States Patent and Trademark Office. Agent and Grantor shall promptly cooperate to effect all such recordings hereunder.


[SIGNATURE PAGES FOLLOW]

Signature Page to Patent and License Security Agreement

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

AGENT:

ALLY BANK

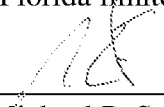
By: 

Joel Richards
Authorized Signatory

Signature Page to Patent and License Security Agreement

GRANTOR:

**INDUSTRIAL LIGHTING PRODUCTS,
LLC**, a Florida limited liability company

By:  _____

Name: Michael P. Santoni

Title: Vice President Finance

Schedule A to Patent Security Agreement

<u>File No.</u>	<u>Title</u>	<u>Comments</u>	<u>Date Filed</u>	<u>Serial / Reg. No.</u>
122849 (Patented)	Utility Patent for UNIVERSAL MOUNTING SYSTEM FOR A LIGHT FIXTURE		5/6/13	13/887,597; 9,175,839
125226 (Patented)	Utility Patent for ADJUSTABLE SUPPORT AND METHOD OF MODIFYING A FLUORESCENT LIGHT FIXTURE		8/1/01	09/920,429; 6,523,975
123401 (Patented)	Design Patent Application for LIGHT FIXTURE COVER		6/8/15	29/529,455; D768,913
125208 (Patented)	Design Patent Application for LED LIGHTING STRIP		4/12/16	29/560,908; D822,269
125209 (Patent Pending)	Utility Patent Application for AN LED BOARD MOUNTING SYSTEM FOR A LIGHT FIXTURE		3/6/17	15/450,633
0125776 (Patented)	Utility Patent Application for LED BOARD RAIL MOUNTING SYSTEM FOR RETROFITTING FLUORESCENT LIGHT FIXTURES		4/26/17	15/497,967; 10,041,631
0125778 (Patent Pending)	Design Application for LED BOARD RAIL ANCHOR		4/24/17	29/601,585
0125779 (Patent Pending)	Utility Patent Application for SNAP-IN LED BOARD RAIL SYSTEM FOR RETROFITTING FLUORESCENT LIGHT FIXTURES		3/24/17	15/468,601
012580 (Patented)	Design Patent for LED BOARD RAIL AND CLIP		3/30/17	29/599,033; D819,878
0125838	Utility Patent Application for BOARD CLAMP FOR AN LED LIGHTING FIXTURE	Not yet issued		

Schedule B to Patent Security Agreement

None