

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5365994

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
SEPRO CORPORATION	02/07/2019
RECEIVING PARTY DATA	
Name:	CAPITAL ONE, NATIONAL ASSOCIATION
Street Address:	800 DELAWARE AVE, 5TH FLOOR
City:	WILMINGTON
State/Country:	DELAWARE
Postal Code:	19801
PROPERTY NUMBERS Total: 14	
Property Type	Number
Application Number:	14245154
Application Number:	14091898
Application Number:	10045444
Application Number:	10746902
Application Number:	12429738
Application Number:	13556187
Application Number:	13778795
Application Number:	12965516
Application Number:	14332036
Application Number:	12416649
Application Number:	13290029
Application Number:	14886942
Application Number:	14955735
Application Number:	15786027
CORRESPONDENCE DATA	
Fax Number:	(949)567-6710
<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:	(949)567-6700
Email:	mweddington@orrick.com

Correspondent Name:	ORRICK, HERRINGTON & SUTCLIFFE LLP
Address Line 1:	2050 MAIN ST., SUITE 1100
Address Line 4:	IRVINE, CALIFORNIA 92614

ATTORNEY DOCKET NUMBER:	35421.15
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NAME OF SUBMITTER:	STEPH HSU
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SIGNATURE:	/Steph Hsu/
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DATE SIGNED:	02/07/2019
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Total Attachments: 6

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of February 7, 2019, is made by SePRO Corporation, an Indiana corporation with an address at 11550 North Meridian Street, Suite 600, Carmel, IN 46032 (the “Grantor”), in favor of Capital One, National Association, a national banking association with an address at 800 Delaware Ave, 5th Floor, Wilmington, DE 19801 (“Capital One”), as administrative agent (in such capacity, together with its successors and permitted assigns, the “Administrative Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of February 7, 2019 (as the same may be amended, restated, supplemented and/or modified from time to time, the “Credit Agreement”), by and among SePRO Parent, Inc., SePRO Corporation, the other Credit Parties, the Lenders, the Swing Lender and the L/C Issuers from time to time party thereto and Capital One, as Administrative Agent and Revolver Agent, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of Administrative Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the “Guaranty and Security Agreement”), to guarantee the Obligations (as defined in the Credit Agreement); and

WHEREAS, the Grantor is party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the Swing Lender, the L/C Issuers, Revolver Agent and Administrative Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with Administrative Agent as follows:

Section 1. Defined Terms.

(a) Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

(b) “Patents” means all rights, title and interests (and all related IP Ancillary Rights (as defined in the Credit Agreement)) arising under any Requirement of Law (as defined in the Credit Agreement) in or relating to letters patent and applications therefor.

Section 2. Grant of Security Interest in Patent Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of the Grantor, hereby mortgages, pledges and hypothecates to Administrative Agent for the benefit of the Secured Parties, and grants to Administrative Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of the Grantor (the “Patent Collateral”):

(a) all of its Patents and all IP Licenses providing for the grant by or to the Grantor of any right under any Patent, throughout the world, including, without limitation, those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) all income, royalties, proceeds and Liabilities (as defined in the Credit Agreement) at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to Administrative Agent pursuant to the Guaranty and Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of Administrative 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.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Patents and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties 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. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

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

SEPRO CORPORATION,
as Grantor

By: 

Name: Matt Halverson

Title: Vice President and Secretary

[Signature Page to Patent Security Agreement — SePRO]

ACCEPTED AND AGREED
as of the date first above written:

CAPITAL ONE, NATIONAL ASSOCIATION
as Administrative Agent

By: _____

Name: Thomas Lawler

Title: Duly Authorized Signatory

[Signature Page to Patent Security Agreement -- SePRO]

PATENT
REEL: 048271 FRAME: 0403

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

1. Issued U.S. Patents and Pending U.S. Patent Applications

Patent No.	Issue Date	App. No.	App. Date	TITLE	Assignee name	Status
10114436	Oct 30, 2018	14245154	Apr 4, 2014	CONTROL OF AQUATIC WEEDS WITH ENDOTHALL AND ALS-INHIBITING AGENT	SePRO Corporation	Registered
10039280	Aug 7, 2018	14091898	Nov 27, 2013	HERBICIDAL FLURIDONE COMPOSITIONS	SePRO Corporation	Registered
6686317	Feb 3, 2004	10045444	Oct 22, 2001	SUPPORTED FLURIDONE COMPOSITIONS AND METHODS	SePRO Corporation	Registered
7135435	Nov 14, 2006	10746902	Dec 26, 2003	PLANT GROWTH REGULATION COMPOSITIONS AND METHODS USING GIBBERELLIN BIOSYNTHESIS INHIBITOR COMBINATIONS	SePRO Corporation	Registered
8716183	May 6, 2014	12429738	Apr 24, 2009	CONTROL OF AQUATIC WEEDS WITH ENDOTHALL AND ALS-INHIBITING AGENT	SePRO Corporation	Registered
9137987	Sep 22, 2015	13556187	Jul 23, 2012	MODERATED RELEASE AQUATIC HERBICIDE FORMULATIONS	SePRO Corporation	Registered
9137999	Sep 22, 2015	13778795	Feb 27, 2013	PESTICIDAL COPPER COMPOSITIONS AND METHODS FOR USING THE SAME	SePRO Corporation	Registered
9198417	Dec 1, 2015	12965516	Dec 10, 2010	PLANT GROWTH REGULATION COMPOSITIONS AND METHODS USING GIBBERELLIN BIOSYNTHESIS INHIBITOR COMBINATIONS	SePRO Corporation	Registered

9204642	Dec 8, 2015	14332036	Jul 15, 2014	HERBICIDAL COMPOSITIONS AND METHODS	SePRO Corporation	Registered
9992999	Jun 12, 2018	12416649	Apr 1, 2009	SOLID AQUATIC HERBICIDE FORMULATIONS	SePRO Corporation	Registered
NONE		13290029	Nov 4, 2011	METHODS AND COMPOSITIONS FOR MANAGING WATER QUALITY IN A BODY OF WATER	SePRO Corporation	Pending
NONE		14886942	Oct 19, 2015	HERBICIDAL COMPOSITIONS AND METHODS	SePRO Corporation	Pending
NONE		14955735	Dec 1, 2015	PLANT GROWTH REGULATION COMPOSITIONS AND METHODS USING GIBBERELLIN BIOSYNTHESIS INHIBITOR COMBINATIONS	SePRO Corporation	Pending
NONE		15786027	Oct 17, 2017	METHODS AND SYSTEMS USEFUL FOR CONTROLLING INVASIVE WATERMILFOIL	SePRO Corporation	Pending