

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT5414488

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST	
<b>CONVEYING PARTY DATA</b>		
	<b>Name</b>	<b>Execution Date</b>
	THEODORE S BROWN	10/22/2018
<b>RECEIVING PARTY DATA</b>		
<b>Name:</b>	BANGOR SAVINGS BANK	
<b>Street Address:</b>	3 STATE STREET	
<b>City:</b>	BANGOR	
<b>State/Country:</b>	MAINE	
<b>Postal Code:</b>	04401	
<b>PROPERTY NUMBERS Total: 1</b>		
<b>Property Type</b>	<b>Number</b>	
<b>Patent Number:</b>	9618232	
<b>CORRESPONDENCE DATA</b>		
<b>Fax Number:</b>		
<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>		
<b>Phone:</b>	2076719271	
<b>Email:</b>	afrawley@eatonpeabody.com	
<b>Correspondent Name:</b>	ALFRED C. FRAWLEY	
<b>Address Line 1:</b>	100 MIDDLE STREET	
<b>Address Line 2:</b>	P.O. BOX 15235	
<b>Address Line 4:</b>	PORTLAND, MAINE 04112	
<b>NAME OF SUBMITTER:</b>	ALFRED C. FRAWLEY	
<b>SIGNATURE:</b>	/afrawley03112019/	
<b>DATE SIGNED:</b>	03/11/2019	
	This document serves as an Oath/Declaration (37 CFR 1.63).	
<b>Total Attachments: 7</b>		
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## SECURITY AGREEMENT

**THIS AGREEMENT** is dated as of the 22nd day of October, 2018, by and between Theodore S. Brown d/b/a Brown's Burner Service, an individual having a mailing address of 15 Pleasant Street, Newport, Maine (the "**Debtor**"), and Bangor Savings Bank, a Maine financial institution with a place of business in Bangor, Maine (the "**Secured Party**" and together with the Debtor, the "**Parties**").

### **WITNESSETH:**

**WHEREAS**, default judgment was entered against Debtor by the Penobscot County District Court, Newport, Maine (the "**District Court**"), in the principal sum of \$10,153.32, as of October 27, 2017, plus attorneys' fees, costs and additional interest from October 28, 2017 at the rate of \$2.54 per day (the "**Judgment**"); and

**WHEREAS**, on May 18, 2018, the District Court issued a writ of execution (the "**Writ**") on the Judgment, listing the principal debt as \$10,153.32, in addition to attorney fees, costs, interest and \$25.00 for the Writ; and

**WHEREAS**, on June 8, 2018, the Writ was filed with the Maine Secretary of State under UCC Filing No. 20180608101400074 and recorded in the Penobscot County Registry of Deeds in Book 14834, Page 34; and

**WHEREAS**, Debtor is in possession of a United States Patent, Patent Number US 9618232B2, dated April 11, 2017, for "Conversion of Single-Pass Boiler to Multi-Pass Operation" (the "**Patent**"); and

**WHEREAS**, the Parties shall execute on even date herewith an Installment Payment and Forbearance Agreement (the "**Forbearance Agreement**") calling for, among other things, monthly payments in full and complete satisfaction of the Judgment, including any additional interest and attorneys' fees accrued after the date thereof; and

**NOW, THEREFORE**, for good and valuable consideration, the receipt, adequacy, and sufficiency of which is hereby acknowledged by each of the Parties, and in order to secure payment pursuant to the Forbearance Agreement, it is hereby **AGREED** as follows:

1. Grant of Security Interest. As security for the Judgment and Writ, the Debtor hereby grants to the Secured Party a present and continuing security interest in and valid first lien on the Patent, together with any and all additions and accessions thereto and replacements, proceeds (including, without limitation, insurance proceeds, royalties, and licensing fees) and products thereof and substitutions therefor, wherever located and whether now existing or owned or hereafter acquired or arising (the "**Collateral**").

2. Secured Obligations. The security interest hereby granted shall secure the due and punctual payment and performance of all the liabilities and obligations of the Debtor to the Secured Party including, but not limited to, the Judgment and Writ.

3. Special Warranties and Covenants of Debtor. The Debtor hereby warrants and covenants to the Secured Party that:

(a) The Debtor shall keep the Collateral in good standing, and shall maintain and such Collateral in compliance with all laws, and with regulations, ordinances, or contractual undertakings governing the same, the non-compliance with which would have an adverse effect on the Debtor.

(b) The Debtor shall pay or cause to be paid promptly when due all fees, taxes, and assessments on the Collateral, except for fees, taxes, and assessments contested in good faith by appropriate proceedings, promptly initiated and diligently conducted, and provided that the Debtor shall make such reserve or other appropriate provision, if any, as shall be required by generally accepted accounting principles.

(c) The Debtor will promptly execute and deliver to the Secured Party such financing statements, certificates and other documents or instruments as may be necessary to enable the Secured Party to perfect or from time to time renew the security interest granted hereby, including, without limitation, such financing statements, certificates and other documents as may be necessary to perfect a security interest in any additional property or rights hereafter acquired by the Debtor or in any replacements or proceeds thereof.

(d) Except as expressly provided in the Forbearance Agreement, the Debtor is and will be the owner of the Collateral free and clear of any lien, security interest or encumbrance of any nature whatsoever and the Debtor shall defend the Collateral against the claims and demands of any and all persons at anytime claiming any interest therein adverse to that of the Secured Party.

(e) Except as expressly permitted in the Forbearance Agreement, the Debtor will not pledge, mortgage, license or create or suffer to exist a security interest in or lien on the Collateral, or permit or suffer to exist the issuance of any attachment, trustee process or execution against the Collateral in favor of any person which is not promptly discharged, other than the Secured Party.

(f) The Debtor will furnish to Secured Party such information relative to the Collateral as Secured Party may from time to time reasonably request.

(g) The Debtor has complied with all applicable laws pertaining to the Collateral.

(h) The Debtor agrees to promptly give notice in writing to the Secured Party of any material adverse change in the financial affairs of the Debtor.

(i) The Debtor is not now insolvent, nor will it become insolvent as a result of this transaction.

4. Events of Default. The Debtor shall be in default under this Agreement upon the

happening of any of the following events or conditions ("**Events of Default**"):

(a) Debtor's failure to tender any of the Monthly Payments, as described in the Forbearance Agreement, in full on each such payment's respective due date;

(b) Debtor's failure to assign to the Secured Party any and all revenue or proceeds generated by the Collateral;

(c) Debtor granting or allowing any further encumbrance of any kind against the Collateral without prior written consent from the Secured Party;

(d) Debtor's filing of a petition for relief under any chapter of Title 11 of the United States Code; and

(e) Debtor's failure to fully and completely observe and comply with all requirements and obligations described herein and in the Forbearance Agreement.

If any of the Events of Default shall occur pursuant hereto, then, or at anytime thereafter, Secured Party may declare all of the Judgment or Writ to be due and payable, without notice, protest, presentment, or demand, all of which are hereby expressly waived by the Debtor, in addition to and not in limitation of any other rights or remedies granted to Secured Party hereunder or in the Loan Documents.

5. Rights of Secured Party on Default. Upon the occurrence of any of the Events of Default, the Secured Party may declare all of the Judgment or Writ to be immediately due and payable and shall then have the remedies of a secured party under the laws of the State of Maine and the United States, and such further remedies as may from time to time hereafter be provided in Maine for a secured party, or under any other applicable law, including the right to take possession, dispose of, and/or license the Collateral. Secured Party may require Debtor to deliver to Secured Party all of Debtor's records, in whatever form, necessary for Secured Party to take possession of the Collateral. The Secured Party will give the Debtor seven (7) calendar days' prior written notice by registered or certified mail at the address of the Debtor set forth above (or at such other address or addresses as the Debtor shall specify in writing to the Secured Party) of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. Any such notice shall be deemed to meet any requirement hereunder or under any applicable law that reasonable notification be given of the time and place of such sale or other disposition. After deducting all costs and expenses of collection, custody, sale or other disposition and delivery (including reasonable legal costs and attorneys' fees) and all other charges against the Collateral, the net proceeds of any such sale or disposition shall be applied to the payment of the Judgment and Writ and any surplus shall be returned to the Debtor or to whomever may be legally entitled thereto. In the event the proceeds of any sale, lease, license or other disposition of the Collateral hereunder are insufficient to pay the Judgment and Writ in full, the Debtor will be liable for the deficiency, together with interest thereon, at the maximum rate provided in the Judgment, plus the cost and expenses of collecting such deficiency, including (to the extent permitted by law), without limitation, reasonable attorneys' fees, expenses and disbursements. Upon an Event of Default hereunder, Secured Party

shall have the right to set off, without notice to the Debtor, any and all deposits for sums anytime credited by or due from Secured Party to the Debtor, whether in a special account or other account represented by a certificate of deposit (whether or not matured). The Debtor recognizes that in the event the Debtor defaults hereunder, no remedy of law will provide adequate relief to Secured Party, and, therefore, the Debtor jointly and severally agrees that Secured Party shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages. Upon the occurrence of an Event of Default, Secured Party may take any and all steps necessary in its sole estimation to protect the Collateral. All costs and expenses, including, without limitation, reasonable legal costs and attorneys' fees, incurred by the Secured Party in enforcing this Agreement shall be chargeable to and secured by the Collateral.

6. Waivers, etc. The Debtor hereby waives presentment, demand, notice, protest and, except as is otherwise provided herein or by applicable laws, all other demands and notices in connection with this Agreement or the enforcement of the Secured Party's rights hereunder or in connection with the Judgment or Writ or any Collateral; agrees that the rights of the Secured Party hereunder shall not be affected by any extensions, renewals, indulgences, settlements, or compromises respecting any of the Judgment or Writ; consents to and waives notice of the granting of renewals, extensions of time for payment or other indulgences to the Debtor or to any account debtor in respect of any account receivable, or substitution, release or surrender of any Collateral, the addition or release of persons primarily or secondarily liable on Judgment or Writ or on any account receivable or other Collateral, the acceptance of partial payments on the Judgment or Writ or on any account receivable or other Collateral and/or the settlement or compromise thereof. No delay or omission on the part of the Secured Party in exercising any right hereunder shall operate as a waiver of such right or of any other right hereunder. Any waiver of any such right on any one occasion shall not be construed as a bar to or waiver of any such right on any such future occasion. The Debtor's waivers under this paragraph have been made voluntarily, intelligently and knowingly and after the Debtor has been apprised and counseled by its attorneys as to the nature thereof and its possible alternative rights.

7. Rights Are Cumulative. All of the Secured Party's rights and remedies whether evidenced hereby or by the Forbearance Agreement or whether otherwise available shall be cumulative. All rights and remedies available to the Secured Party hereunder may be exercised on behalf of the Secured Party by any agent.

8. Termination: Assignments, etc. This Agreement and the security interest in the Collateral created hereby shall terminate when all of the Judgment or Writ have been fully paid and performed. No waiver by the Secured Party or by any other holder of the Judgment or Writ of any default shall be effective unless in writing and signed by an authorized officer of Secured Party, and no such waiver shall operate as a waiver of any other default or of the same default on a future occasion. In the event of a sale or assignment by the Secured Party of either or both of the Judgment or Writ, the Secured Party may assign or transfer its rights and interests under this Agreement in whole or in part to the purchaser or purchasers of the Judgment or Writ, whereupon such purchaser or purchasers shall become vested with all of the powers and rights of the Secured Party hereunder, and the Secured Party shall thereafter be forever released and fully discharged from any liability or responsibility hereunder, with respect to the rights and interests

so assigned.

9. Governmental Approvals. etc. Upon the exercise by the Secured Party of any power, right, privilege or remedy pursuant to this Agreement which requires any consent, approval, registration, qualification or authorization of any governmental authority or instrumentality, the Debtor will execute and deliver, or will cause the execution and delivery of, all applications, certificates, instruments and other documents and papers that the Secured Party may be required to obtain for such governmental consent, approval, registration, qualification or authorization.

10. Notices. Except as otherwise provided herein, notice to the Debtor or to the Secured Party shall be deemed to have been sufficiently given or served for all purposes hereof if in writing and mailed postage prepaid, by certified or registered mail, return receipt requested, or sent by telegraph or telecopy or personally delivered, as follows:

(a) if to the Debtor:

Theodore S. Brown  
15 Pleasant Street  
Newport, Maine 04953

(b) if to the Secured Party:

Bangor Savings Bank  
280 Fore Street  
Portland, ME 04101  
Attn: Michael F. Hahn  
Senior Vice President

or at such other address as the party to whom such notice is directed may have designated in writing to the other parties hereto.

11. Invalidated Payment. The Debtor agrees that to the extent that the Debtor makes a payment or payments to the Secured Party which payment or payments, or any part thereof, are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to the Debtor, its estate, trustee, receiver or any other party under any bankruptcy law, state or federal law, common law or equitable cause, then to the extent of such payment or repayment or liability or part thereof which has been paid, or reduced or satisfied, the amount so repaid shall be reinstated and included within the Judgment or Writ as of the date such initial payment, reduction or satisfaction occurred.

12. Miscellaneous. (a) This Agreement shall inure to the benefit of and be binding upon the Secured Party and the Debtor and their respective successors and assigns, and the term "Secured Party" shall be deemed to include any other holder or holders of either of the Judgment or Writ. (b) This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. (c) If any provision

hereof shall be invalid or unenforceable in any respect or in any jurisdiction, the remaining provisions hereof shall remain in full force and effect and shall be enforceable to the maximum extent permitted by applicable law. (d) No consent, approval or waiver shall be binding unless in writing. The consent, approval or waiver by one or more of the parties constituting a secured party hereunder shall not be binding upon any other party constituting a secured party unless given by an authorized agent. (e) The section headings hereunder are for convenience of reference only and shall not be considered in construing the meaning of the terms and provisions of this Agreement. (f) All representations and warranties of the Debtor and all terms, provisions, conditions or agreements to be performed by the Debtor contained herein or in the Judgment or Writ or any of the other of the Loan Documents shall be satisfied at the time of the execution of this Agreement and shall survive the execution and delivery hereof. (g) If more than one person or entity executes this Agreement in favor of the Secured Party, all obligations shall be joint and several with respect to each. (h) The singular form of any word used herein shall include the plural, and vice versa. The use herein of a word of any gender shall include each of the masculine, feminine and neuter genders. The headings or titles of the several sections and paragraphs of this Agreement shall be solely for convenience of reference and shall not affect the meaning, construction or effect of the provisions hereof.

13. Governing Law; Jurisdiction. This Agreement shall be construed in all respects in accordance with and governed by the laws of the State of Maine. The Debtor hereby consents to service of process and to be sued in the State of Maine.

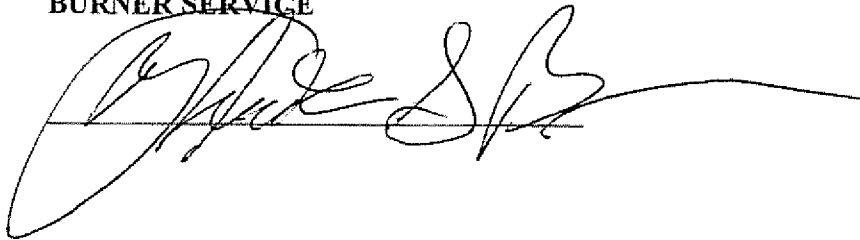
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IN WITNESS WHEREOF, the undersigned have executed this Agreement as a sealed instrument as of the date first above written.

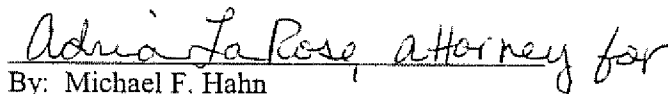
WITNESS:

**THEODORE S. BROWN D/B/A BROWNS  
BURNER SERVICE**

A large, stylized handwritten signature in black ink, appearing to read 'Theodore S. Brown', is written over a horizontal line.

WITNESS:

**BANGOR SAVINGS BANK**

A handwritten signature in black ink, appearing to read 'Michael F. Hahn', is written over a horizontal line.

By: Michael F. Hahn  
Its: Senior Vice President