

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5414728

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
ALGENIST BRANDS, LLC	02/15/2019

RECEIVING PARTY DATA

Name:	SIENA LENDING GROUP LLC
Street Address:	9 W BROAD STREET
Internal Address:	9TH FLOOR
City:	STAMFORD
State/Country:	CONNECTICUT
Postal Code:	06902

PROPERTY NUMBERS Total: 15

Property Type	Number
Patent Number:	8932652
PCT Number:	US2007001653
Application Number:	15972776
Patent Number:	9993399
Patent Number:	8277849
Application Number:	16004925
Application Number:	14751527
Patent Number:	9095733
Patent Number:	8298548
Application Number:	60961173
Patent Number:	8927522
Application Number:	14553138
Application Number:	61164312
Patent Number:	8557249
Patent Number:	9205040

CORRESPONDENCE DATA

Fax Number: (215)832-5619

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.

PATENT

Phone: 2155695619
Email: pecsenye@blankrome.com
Correspondent Name: TIMOTHY D. PECSENYE
Address Line 1: ONE LOGAN SQUARE
Address Line 2: 8TH FLOOR
Address Line 4: PHILADELPHIA, PENNSYLVANIA 19103

ATTORNEY DOCKET NUMBER:	140690-01056
NAME OF SUBMITTER:	TIMOTHY D. PECSENYE
SIGNATURE:	/Timothy D. Pecsenye/
DATE SIGNED:	03/11/2019

Total Attachments: 10

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this “Agreement”) made as of this 15th day of February, 2019 by ALGENIST BRANDS LLC, a Delaware limited liability company (“Grantor”) in favor of SIENA LENDING GROUP LLC, a Delaware limited liability company (“Siena Lending”), as servicer for affiliated assignee, Siena Funding LLC, a Delaware limited liability company (collectively with Siena Lending, the “Lender”).

W I T N E S S E T H

WHEREAS, Grantor, certain of its affiliates and Lender are parties to a certain Loan and Security Agreement dated July 14, 2017 (as same has been, and may hereafter be, amended, restated, supplemented or modified from time to time, the “Loan Agreement”) providing for the extensions of credit to be made to Algenist LLC, a Delaware limited liability company (“Algenist”) by Lender. All terms capitalized but not otherwise defined herein shall have the same meanings ascribed to them in the Loan Agreement;

WHEREAS, Grantor, as a Loan Party Obligor, has guaranteed the payment in full of all Obligations pursuant to Article 8 of the Loan Agreement;

WHEREAS, in consideration of additional loans or availability that may be provided under the Loan Agreement after the date hereof in connection with the security interest granted hereby in the intellectual property of Grantor to the extent set forth herein;

WHEREAS, Grantor derives substantial benefit from the extensions of credit made by Lender to Algenist under the Loan Agreement and therefore desires to grant to Lender a security interest in substantially all of the assets of Grantor, including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired trademarks, copyrights, and patents, together with the goodwill of the business symbolized by Grantor’s trademarks, patents and copyrights and all products and proceeds thereof, to secure the payment of all amounts owing by Grantor under the Loan Agreement, including, without limitation, the repayment of any and all future advances that be hereafter made by Lender under the Loan Agreement. Grantor has determined that it is in its best interest to grant such security interests to Lender.

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

1. Incorporation of Recitals. The recitals to this Agreement are hereby incorporated in their entirety into this Agreement.

2. Grant of Security Interests. To secure the full payment and performance of all of the Obligations, Grantor hereby collaterally assigns to Lender and grants to Lender a continuing security interest in all property of Grantor, whether tangible or intangible, real or personal, now or hereafter owned, existing, acquired or arising and wherever now or hereafter located, and whether or not eligible for lending purposes, including: (i) all Accounts and all

Goods whose sale, lease or other disposition by Grantor has given rise to Accounts and have been returned to, or repossessed or stopped in transit by, Grantor; (ii) all Chattel Paper (including Electronic Chattel Paper), Instruments, Documents, and General Intangibles (including all patents, patent applications, trademarks, trademark applications, trade names, trade secrets, goodwill, copyrights, copyright applications, registrations, licenses, software, franchises, customer lists, tax refund claims, claims against carriers and shippers, guarantee claims, contracts rights, payment intangibles, security interests, security deposits and rights to indemnification, and including, without limitation, copyrights, patents and trademarks listed on Schedule 1 hereto); (iii) all Inventory; (iv) all Goods, including Equipment, Farm Products, Health-Care-Insurance Receivables, vehicles, and Fixtures; (v) all Investment Property, including, without limitation, all rights, privileges, authority, and powers of such Loan Party Obligor as an owner or as a holder of Pledged Equity, including, without limitation, all economic rights, all control rights, authority and powers, and all status rights of each Loan Party Obligor as a member, equity holder or shareholder, as applicable, of each Issuer; (vi) all Deposit Accounts, bank accounts, deposits and cash; (vii) all Letter-of-Credit Rights; (viii) all Commercial Tort Claims, including without limitation, any such Commercial Tort Claims from time to time listed in Section 2 of the Disclosure Schedule; (ix) all Supporting Obligations; (x) any other property of Grantor now or hereafter in the possession, custody or control of Lender or any agent or any parent, Affiliate or Subsidiary of Lender or any Participant with Lender in the Loans, for any purpose (whether for safekeeping, deposit, collection, custody, pledge, transmission or otherwise), and (xi) all additions and accessions to, substitutions for, and replacements, products and Proceeds of the foregoing property, including proceeds of all insurance policies insuring the foregoing property, and all of such Loan Party Obligor's books and records relating to any of the foregoing and to such Loan Party's business, other than Excluded Collateral.

3. Further Assurances. Grantor will, at any time upon the reasonable request of Lender, execute or deliver to Lender any and all financing statements, fixture filings, security agreements, pledges, assignments, mortgages, deeds of trust, opinions of counsel, and all other documents (the "Additional Documents") that Lender may reasonably request in form and substance reasonably satisfactory to Lender, to create, perfect, and continue to be perfected or to better perfect Lender's Liens in all of the Collateral of Grantor (whether now owned or hereafter arising or acquired, tangible or intangible, real or personal), and in order to fully consummate all of the transactions contemplated hereby. To the maximum extent permitted by applicable law, if Grantor refuses or fails to execute or deliver any reasonably requested Additional Documents within a reasonable period of time following the request to do so, Grantor hereby authorizes Lender to execute any such Additional Documents that need to be filed for perfection purposes in the Grantor's name and authorizes Lender to file such executed Additional Documents in any appropriate filing office. Grantor authorizes Lender to file, transmit, or communicate, as applicable, from time to time, Uniform Commercial Code financing statements, along with amendments and modifications thereto, in all filing offices selected by Lender, listing Grantor as the debtor and Lender as the secured party, and describing the collateral covered thereby in such manner as Lender may elect, including using descriptions such as "all personal property of debtor" or "all assets of debtor" or words of similar effect. Grantor also hereby ratifies its authorization for Lender to have filed in any filing office any financing statements filed prior to the date hereof.

4. Representations and Warranties. Grantor hereby represents and warrants that:

a) Grantor is duly organized, formed, validly existing and in good standing under the laws of the State of Delaware;

b) Grantor has all requisite power and authority to enter into this Agreement;

c) the execution, delivery and performance by Grantor of this Agreement have been duly and validly authorized, do not violate Grantor's Organic Documents, or any law or any agreement or instrument or any court order which is binding upon Grantor or its property, and, except as have been obtained, do not require the consent of any Person or Governmental Authority;

d) this Agreement has been duly executed and delivered by, and is enforceable against Grantor in accordance with its terms, except as such enforceability may be limited by (a) bankruptcy, insolvency, reorganization, moratorium or similar laws of general applicability affecting the enforcement of creditors' rights and (b) the application of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law); and

e) the trademarks, patents and copyrights listed on Schedule I attached hereto constitute all of Grantor's trademarks, patents and copyrights registered with the United States Patent and Trademark Office or the United States Copyright Office, as applicable, as of the date hereof.

5. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED THEREIN WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES (EXCEPT 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW). FURTHER, THE LAW OF THE STATE OF NEW YORK SHALL APPLY TO ALL DISPUTES OR CONTROVERSIES ARISING OUT OF OR CONNECTED TO OR WITH THIS AGREEMENT WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES (EXCEPT 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW).

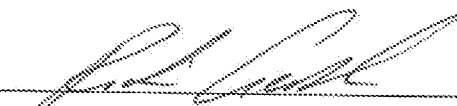
6. CONSENT TO JURISDICTION; WAIVER OF JURY TRIAL. ANY LEGAL ACTION, SUIT OR PROCEEDING WITH RESPECT TO THIS AGREEMENT SHALL BE BROUGHT EXCLUSIVELY IN THE COURTS OF THE STATE OF NEW YORK IN THE COUNTY OF NEW YORK OR IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND GRANTOR HEREBY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE JURISDICTION OF THE AFOREMENTIONED COURTS. GRANTOR HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION, INCLUDING, WITHOUT LIMITATION, ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, OR BASED ON UPON 28 U.S.C. §

1404, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING AND ADJUDICATION OF ANY SUCH ACTION, SUIT OR PROCEEDING IN ANY OF THE AFOREMENTIONED COURTS AND AMENDMENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY THE COURT. GRANTOR HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM CONCERNING ANY RIGHTS UNDER THIS AGREEMENT, AND AGREES THAT ANY SUCH ACTION, PROCEEDING OR COUNTERCLAIM SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

[signature page follows]

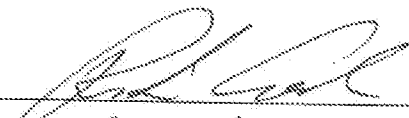
IN WITNESS WHEREOF, Grantor has duly executed this Agreement on the date first written above.

ALGENIST BRANDS LLC

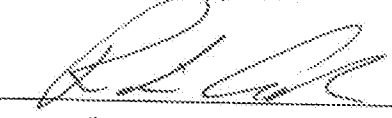
By: 
Name: RICH GREEN
Title:

Acknowledged and Agreed:

ALGENIST LLC

By: 
Name: RICH GREEN
Title:

ALGENIST HOLDINGS, INC.

By: 
Name: RICH GREEN
Title:

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

Agreed and Accepted
as of the date first written above:

SIENA LENDING GROUP LLC,
as servicer for its affiliated assignee, Siena Funding
LLC

By: 
Name: STEVEN SANICOLA
Authorized Signatory

By: 
Name: STEVEN RATTY
Authorized Signatory

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

PATENT
REEL: 048560 FRAME: 0757

SCHEDULE 1
TRADEMARKS

Trademark	Registration Number	Registration Date
ALGASOME	4,637,748	11/11/2014
ALGENIST	3,959,874	05/10/2011
ALGURONIC	4,324,633	04/23/2013
ALGURONIC ACID	3,900,135	01/04/2011
GENIUS LIQUID COLLAGEN	5,424,624	03/13/2018
GENIUS WHITE	4,804,881	09/01/2015
SUBLIME DEFENSE	4,960,867	05/17/2016

PATENTS

Title	Serial / Registration Number	Application / Registration Date
MICROALGAE-DERIVED COMPOSITIONS FOR IMPROVING THE HEALTH AND APPEARANCE OF SKIN	8,932,652	01/13/2015
MICROALGAE-DERIVED COMPOSITIONS FOR IMPROVING THE HEALTH AND APPEARANCE OF SKIN	PCT/US2007/001653	01/19/2007
MICROALGAE-DERIVED COMPOSITIONS FOR IMPROVING THE HEALTH AND APPEARANCE OF SKIN	15/972,776	05/07/2018
MICROALGAE-DERIVED COMPOSITIONS FOR IMPROVING THE HEALTH AND APPEARANCE OF SKIN	9,993,399	06/12/2018

SCHEDULE - 1

Title	Serial / Registration Number	Application / Registration Date
MICROALGAE-DERIVED COMPOSITIONS FOR IMPROVING THE HEALTH AND APPEARANCE OF SKIN	8,277,849	10/02/2012
MICROALGAE-DERIVED COMPOSITIONS FOR IMPROVING THE HEALTH AND APPEARANCE OF SKIN	16/004,925	06/11/2018
COMPOSITIONS FOR IMPROVING THE HEALTH AND APPEARANCE OF SKIN	14/751,527	06/26/2015
COMPOSITIONS FOR IMPROVING THE HEALTH AND APPEARANCE OF SKIN	9,095,733	08/04/2015
COMPOSITIONS FOR IMPROVING THE HEALTH AND APPEARANCE OF SKIN	8,298,548	10/30/2012
COMPOSITIONS FOR IMPROVING THE HEALTH AND APPEARANCE OF SKIN	60/961,173	07/18/2007
MICROALGAL POLYSACCHARIDE COMPOSITIONS	8,927,522	01/06/2015
MICROALGAL POLYSACCHARIDE COMPOSITIONS	PCT/US2010/029081	03/29/2010
MICROALGAL POLYSACCHARIDE COMPOSITIONS	14/553,138	11/25/2014
MICROALGAL POLYSACCHARIDE COMPOSITIONS	61/164,312	03/27/2009
COSMETIC COMPOSITIONS COMPRISING MICROALGAL COMPONENTS	8,557,249	10/15/2013
COSMETIC COMPOSITIONS COMPRISING MICROALGAL COMPONENTS	9,205,040	12/08/2015

COPYRIGHTS

Title	Registration Number	Filing Date
Algenist	TX0007320483	03/18/2011
Algenist.com Website	TX0007477703	12/19/2011
Algenist Product	TXu001784755	11/28/2011
Labels and Packaging		

SCHEDULE - 1

POWER OF ATTORNEY

ALGENIST BRANDS LLC, a Delaware limited liability company (the "Grantor"), hereby authorizes SIENA LENDING GROUP LLC, its successors and assigns, and any officer or agent thereof ("Lender") under the Loan and Security Agreement among Lender, Grantor and certain of Grantor's affiliates, dated July 14, 2017 (as it may hereafter be amended, modified, restated or replaced from time to time, the "Loan Agreement"), following the occurrence and during the continuance of an Event of Default (as defined in the Loan Agreement) as the true and lawful attorney-in-fact of Grantor, with the power to endorse the name of Grantor on all applications, assignments, documents, papers and instruments necessary for Lender to enforce and effectuate its rights under that certain Security Agreement among Grantor and Lender dated the date hereof (as it may hereafter be supplemented, restated, superseded, amended or replaced, the "Security Agreement"), including, without limitation, the power to record its interest in any trademarks, patents and copyrights (as defined in the Security Agreement) or additional trademarks, patents and copyrights in the United States Patent and Trademark Office and United States Copyright Office or other appropriate governmental office including, without limitation, the power to execute on behalf of Grantor a supplement to the Security Agreement, to use the trademarks, patents and copyrights or to grant or issue any exclusive or non-exclusive license under the trademarks, patents and copyrights to anyone else, or to assign, pledge, convey or otherwise transfer title in or dispose of the trademarks, patents and copyrights to anyone else including, without limitation, the power to execute on behalf of Grantor a trademark, patent, or copyright assignment, in each case subject to the terms of the Security Agreement. Nothing herein contained shall obligate Lender to use or exercise any rights granted herein.

This Power of Attorney is given and any action taken pursuant hereto is intended to be so given or taken pursuant to and subject to the provisions of the Security Agreement and the Loan Agreement.

Grantor hereby unconditionally ratifies all that such attorney shall lawfully do or cause to be done following the occurrence and during the continuance of an Event of Default by virtue hereof and in accordance with the terms of the Security Agreement, the Loan Agreement and the Loan Documents.

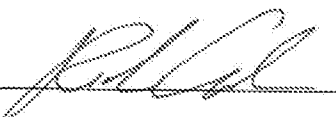
Until the occurrence of the Termination Date (as defined in the Loan Agreement) this Power of Attorney shall be irrevocable for the life of the Security Agreement.

[signature page follows]

[ACKNOWLEDGEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

IN WITNESS WHEREOF, the Grantor has executed this Power of Attorney as a deed on the date first written above.

ALGENIST BRANDS LLC

By: 

Name: RICH GREEN

Title

[SIGNATURE PAGE TO POWER OF ATTORNEY TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]