

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT5438577

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
PNC BANK, NATIONAL ASSOCIATION	03/19/2019
RECEIVING PARTY DATA	
Name:	WHITFORD WORLDWIDE COMPANY, LLC
Street Address:	47 PARK AVE
City:	ELVERSON
State/Country:	PENNSYLVANIA
Postal Code:	19520
PROPERTY NUMBERS Total: 19	
Property Type	Number
Patent Number:	5554681
Patent Number:	5691067
Patent Number:	6863974
Patent Number:	7375152
Patent Number:	6921787
Application Number:	12092211
Patent Number:	5468798
Patent Number:	5560978
Patent Number:	7026036
Patent Number:	6846570
Patent Number:	7997018
Patent Number:	8147915
Patent Number:	8053549
Patent Number:	8166668
Patent Number:	5590420
Patent Number:	5752278
Patent Number:	5829057
Patent Number:	6061829
Patent Number:	6596207

CORRESPONDENCE DATA**Fax Number:** (713)632-1401

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.

Phone: 7136321400**Email:** monica.williams@hoganlovells.com**Correspondent Name:** HOGAN LOVELLS US LLP**Address Line 1:** 609 MAIN STREET**Address Line 2:** SUITE 4200**Address Line 4:** HOUSTON, TEXAS 77002

ATTORNEY DOCKET NUMBER:	021979.000104
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NAME OF SUBMITTER:	POLLY B. SIMS
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SIGNATURE:	/Polly B. Sims/
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DATE SIGNED:	03/25/2019
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Total Attachments: 5

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RELEASE OF PATENT SECURITY INTEREST

This Release of Patent Security Interest (“**Release**”) is made and effective as of March 19, 2019 and granted by PNC Bank, National Association (the “**Bank**”), having an address of 1000 Westlakes Drive, Suite 200, Berwyn, Pennsylvania 19312.

WHEREAS, reference is made to that certain Agreement and Plan of Merger, dated as of December 13, 2018, by and among Chestnut Merger Sub, LLC (n/k/a Whitford Worldwide Company, LLC) (the “**Surviving Company**”), Whitford Worldwide Company (the “**Grantor**”) and certain other parties thereto, pursuant to which, on March 1, 2019, the Grantor merged with and into the Surviving Company, with the Surviving Company surviving such merger;

WHEREAS, reference is made to that certain Amended and Restated Loan Agreement, dated as of May 4, 2012 (as heretofore amended, modified or supplemented, the “**Loan Agreement**”), among the Grantor, Whitford Corporation (“**WC**”), Polymeric Systems, Inc. (“**PSI**”, and collectively with the Grantor and WC, the “**Borrowers**”), Sproul Hill Associates, LP (“**Sproul Hill**”) and PNC Bank, National Association, as lender (the “**Bank**”);

WHEREAS, capitalized terms used but not defined herein shall have the meanings given to such terms in the Loan Agreement;

WHEREAS, in connection with those certain payoff letters, dated as of February 28, 2019 (the “**Payoff Letters**”), delivered by the Bank to the Grantor, the Grantor made payment of each Payoff Sum (as defined in the applicable Payoff Letter), thereby, among other things, (i) terminating all commitments of the Bank to lend to the Borrowers, (ii) satisfying in full and discharging, terminating and releasing all agreements and other obligations of the Borrowers and the Guarantors set forth in the Loan Documents (except for such provisions which expressly survive such termination), (iii) terminating all security interests and liens on or against any Borrower’s and any Guarantor’s property or assets in favor of the Bank or any affiliate thereof and (iv) terminating each of the Loan Documents (except for such provisions which expressly survive such termination);

WHEREAS, pursuant to the Loan Documents, including that certain Amended and Restated Security Agreement, dated as of May 4, 2012 (as heretofore amended, modified or supplemented, the “**Security Agreement**”), among the Bank, the Borrowers, Alpha Coatings, Inc. and Sproul Hill, the Grantor executed and delivered to the Bank that certain Amended and Restated Rider to Security Agreement - Patents by and between the Grantor and the Bank dated as of May 4, 2012 (the “**Patent Security Agreement**”);

WHEREAS, pursuant to the Loan Documents, including the Patent Security Agreement, the Grantor pledged and granted to the Bank a security interest in and to all of the right, title and interest of such Grantor in, to and under the Patent Collateral (as defined below);

WHEREAS, the Patent Security Agreement was recorded with the United States Patent and Trademark Office at Reel 028169, Frame 0769, on May 7, 2012; and

WHEREAS, as contemplated by and in order to effect the purposes of the Payoff Letters, the Surviving Company, as successor to all rights and obligations of the Grantor, has requested that the Bank enter into this Release in order to effectuate, evidence and record the release and assignment to the Surviving Company of any and all right, title and interest the Bank may have

in the Patent Collateral pursuant to the Loan Documents, including the Patent Security Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Bank hereby states as follows:

1. Release of Security Interest. The Bank, on behalf of itself and any other secured parties under the Loan Documents, and its and their respective successors, legal representatives and assigns, hereby terminates the Patent Security Agreement and terminates, releases and discharges any and all security interests that it has pursuant to the Loan Documents in any and all right, title and interest of the Grantor and/or the Surviving Company, and assigns to the Surviving Company any and all right, title and interest that it may have, in, to or under the following (collectively, the “**Patent Collateral**”):

(a) any and all patents, patent applications and other patent rights and any other governmental authority-issued indicia of invention ownership, including the patents and patent applications listed in Schedule 1 hereto, and all reissues, divisions, continuations, continuations-in-part, renewals, extensions and reexaminations thereof and amendments thereto;

(b) all rights of any kind whatsoever of the Grantor and/or the Surviving Company accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties or conventions or otherwise throughout the world;

(c) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(d) any and all claims and causes of action, with respect to any of the foregoing, whether occurring before, on or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Further Assurances. The Bank agrees to take all further actions, and provide to the Surviving Company and its successors, assigns and legal representatives all such cooperation and assistance, including, without limitation, the execution and delivery of any and all further documents or other instruments, as the Surviving Company and its successors, assigns and legal representatives may reasonably request in order to confirm, effectuate or record this Release.

3. Governing Law. This Release and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Release and the transactions contemplated hereby shall be governed by, and construed in accordance with, the laws of the United States and the Commonwealth of Pennsylvania, without giving effect to any choice or conflict of law provision or rule (whether of the Commonwealth of Pennsylvania or any other jurisdiction).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Bank has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

PNC BANK, NATIONAL ASSOCIATION

By: 

Name: DANIEL THAKOURIAN

Title: S.V.P.

Address for Notices:

100 WESTLAKE DRIVE
BERWYN, PA 19312

SCHEDULE 1**PATENTS****Patents and Patent Applications**

U.S. Patent Application No./ U.S. Patent No.	Filing Date/ Issue Date	Title
08/511,516 5,554,681	8/4/1995 9/10/1996	Heat resistant multi-color textured powder coatings
08/695,664 5,691,067	8/8/1996 11/25/1997	Non-stick/release powder coatings for cookware and bakeware
10/661,725 6,863,974	9/12/2003 3/8/2005	Multilayer non-stick coating
11/153,289 7,375,152	6/15/2005 5/20/2008	Non-stick coating and method of forming same
10/727,791 6,921,787	12/3/2003 7/26/2005	Non-stick coating and method of forming same
12/092,211 N/A	10/22/2007 N/A	Non-stick coating composition
08/198,445 5,468,798	2/18/1994 11/21/1995	Basecoat for a Coating System
08/457,995 5,560,978	6/1/1995 10/1/1996	Basecoat for a Coating System
10/048,666 7,026,036	8/16/2001 4/11/2006	Single Coat Non-Stick Coating System and Articles Coated with Same
10/048,782 6,846,570	2/1/2002 1/25/2005	Multiple Coat Non-Stick Coating System and Articles Coated with Same
12/238,024 7,997,018	11/25/2008 8/16/2011	Devices and Methods of Facilitating Cooking and Ironing Using Vibration Pulses
12/432,966 8,147,915	4/30/2009 4/3/2012	Non-Stick Coating Composition
12/669,389 8,053,549	7/15/2008 11/8/2011	Method for the Preparation of Fluoropolymer Powdered Materials
12/160,533 8,166,668	1/16/2007 5/1/2012	Method for the Preparation of Fluoropolymer Powdered Materials
08/217,490 5,590,420	3/24/1994 1/7/1997	Low Friction Apparel
08/735,731 5,752,278	10/23/1996 5/19/1998	Low Friction Apparel
389,759 5,829,057	2/14/1995 11/3/1998	Low Friction Outer Apparel
08/968,008 6,061,829	11/12/1997 5/16/2000	Low Friction Outer Apparel

09/661,235 6,596,207	11/13/2000 7/22/2003	Process of Making a Fiber
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