

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5455346

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
BASIC AMERICAN, INC.	04/02/2019
RECEIVING PARTY DATA	
Name:	MUFG UNION BANK, N.A.
Street Address:	601 POTRERO GRANDE DR.
City:	MONTEREY PARK
State/Country:	CALIFORNIA
Postal Code:	91755
PROPERTY NUMBERS Total: 10	
Property Type	Number
Patent Number:	6485775
Patent Number:	6468573
Patent Number:	7074450
Patent Number:	7026006
Patent Number:	7413762
Patent Number:	8017173
Patent Number:	7879385
Patent Number:	8282978
Patent Number:	8216626
Patent Number:	8304011
CORRESPONDENCE DATA	
Fax Number:	(213)443-2926
<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:	213-617-5493
Email:	jcravitz@sheppardmullin.com
Correspondent Name:	SHEPPARD, MULLIN, RICHTER & HAMPTON LLP
Address Line 1:	333 S. HOPE ST., 43RD FLOOR
Address Line 2:	ATTN: J. CRAVITZ
Address Line 4:	LOS ANGELES, CALIFORNIA 90071
ATTORNEY DOCKET NUMBER:	0A22-289290

PATENT

NAME OF SUBMITTER:	JULIE CRAVITZ
SIGNATURE:	/julie cravitz/
DATE SIGNED:	04/02/2019
Total Attachments: 7 source=Grant of Security Interests (Patents)#page1.tif source=Grant of Security Interests (Patents)#page2.tif source=Grant of Security Interests (Patents)#page3.tif source=Grant of Security Interests (Patents)#page4.tif source=Grant of Security Interests (Patents)#page5.tif source=Grant of Security Interests (Patents)#page6.tif source=Grant of Security Interests (Patents)#page7.tif	

**GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY
(PATENTS)**

[BASIC AMERICAN, INC.]

THIS GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY (PATENTS) (this “*IP Grant*”) is dated as of April 2, 2019, and is entered into by **BASIC AMERICAN, INC.**, a Delaware corporation (“*Assignor*”), in favor of **MUFG UNION BANK, N.A.** (“*Assignee*”).

WHEREAS, Assignor, as Borrower and as a Guarantor, its Subsidiaries from time to time party thereto as Guarantors, and Assignee have entered into that Credit and Security Agreement dated as of the date hereof (as the same may be amended, restated or otherwise modified from time to time, the “*Credit Agreement*”), pursuant to which Lender has agreed to (a) make certain Loans to Borrower on a revolving credit basis and to issue certain Letters of Credit for the account of Assignor up to an initial aggregate available principal amount of \$40,000,000, and (b) make certain Loans to Borrower on a delayed draw term loan basis up to an initial aggregate available principal amount of \$50,000,000, in each case on the terms and subject to the conditions set forth therein and the other Loan Documents. Capitalized terms used but not defined in this IP Grant shall have the meaning given to them in the Credit Agreement.

WHEREAS, in order to secure Assignor’s Secured Obligations to Assignee under and as evidenced by the Credit Agreement and the other Loan Documents, including the Notes executed and delivered by Borrower to the order of Lender, Assignor has granted to Assignee, for the benefit of the Secured Parties, a security interest pursuant to the Credit Agreement in all Assignor’s right, title and interest, whether presently existing or hereafter arising or acquired, in, to and under all of the “*Collateral*” (as defined in the Credit Agreement).

WHEREAS, Assignor is willing to make, extend and maintain the credit to Borrower under the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that Assignor will grant a security interest in and assign for security purposes (and not as an absolute assignment) in favor of and to Assignee, for the benefit of the Secured Parties, in and to, all of Assignor’s respective right, title and interest in and to all Patents (as defined and described below) and the goodwill of the business connected with the use of, and symbolized by, each Trademark to secure its payment and performance of the Secured Obligations.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, as collateral security for the prompt and complete payment and performance when due of the Secured Obligations, Assignor agrees as follows:

1. As security for the full, complete and final payment when due (whether at stated maturity, by acceleration or otherwise) of all the Secured Obligations, Assignor hereby assigns, conveys, mortgages, pledges, hypothecates and transfers to Assignee, and hereby grants to Assignee, a security interest in and to all of Assignor’s right, title and interest in, to and under each of the following:

a. all patents issued by the United States Patent and Trademark Office, or any other country or political subdivision of any of the foregoing, or any other registry, including the PCT System of the World International Property Organization, all recordings thereof, and all applications therefor (collectively, "**Patents**"), including, without limitation, each registered patent and each application for the registration of a patent listed on **Schedules A** and **B** hereto;

b. all reissues, continuations, continuations-in-part, and extensions thereof;

c. all income, royalties, damages and payments now and hereafter due or payable to Assignor under and with respect thereto, including payments under all Licenses entered into in connection therewith and damages and payments for past, present or future infringements thereof;

d. the right to sue for past, present and future infringements thereof; and

e. all of Assignor's rights corresponding thereto throughout the world.

2. Assignor does hereby further acknowledge and affirm that the rights and remedies of Assignee with respect to the assignment of and security interest in the Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference.

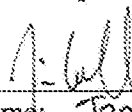
3. Following the Payment in Full of the Secured Obligations and the termination of the Credit Agreement in accordance with its terms, the Patents and any and all financing statements filed on behalf of Assignee will be automatically terminated, released, and/or reassigned to Assignor, and Assignee shall execute such instruments as may be reasonably requested to evidence such termination, release, and/or reassignment.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the parties has caused this Grant of Security Interest in Intellectual Property (Patents) to be duly executed as of the date first written above.

ASSIGNOR:

BASIC AMERICAN, INC.,
a Delaware corporation

By: 
Name: James D. Collins
Title: Vice President and
Chief Financial Officer

ASSIGNEE:

MUFG UNION BANK, N.A.

By: _____
Name: _____
Title: _____

[SIGNATURE PAGE TO
GRANT OF SECURITY INTEREST (PATENTS)]

IN WITNESS WHEREOF, each of the parties has caused this Grant of Security Interest in Intellectual Property (Patents) to be duly executed as of the date first written above.

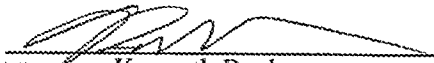
ASSIGNOR:

BASIC AMERICAN, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

ASSIGNEE:

MUEG UNION BANK, N.A.

By:  _____
Name: Kenneth Beck
Title: Director

[SIGNATURE PAGE TO
GRANT OF SECURITY INTEREST (PATENTS)]

SCHEDULE A
U.S. PATENTS

RECORD OWNER: BASIC AMERICAN, INC.

Recorded Owner	Title	Application No.	Filing Date	Pub No./ Registration No.	Pub. Date/ Issue Date	Status
Basic American, Inc.	STARCHY FOOD BASED FINE PARTICLE FAT SUBSTITUTE	09419314	10/15/1999	6485775	11/26/2002	Active
Basic American, Inc.	PROCESS FOR MAKING REHYDRATABLE FOOD PIECES USING IMPINGEMENT DRYING	09675298	09/29/2000	6468573	10/22/2002	Active
Basic American, Inc.	DEHYDRATED MASH POTATO PRODUCT & PROCESS	10245841	09/17/2002	7074450	07/11/2006	Active
Basic American, Inc.	DEHYDRATED MASH POTATO PROCESS	10821419	04/09/2004	7026006	04/11/2006	Active
Basic American, Inc.	PROCESS OF MAKING REFRIED BEANS CONTAINING AN OIL SUBSTITUTE AND PRODUCT THEREOF	10967111	10/14/2004	7413762	08/19/2008	Active
Basic American, Inc.	DEHYDRATED MASH POTATO PRODUCT AND PROCESS	11370480	03/07/2006	8017173	09/13/2011	Active
Basic American, Inc.	EMULSIFIED BEAN-BASED OIL SUBSTITUTE	11744155	05/03/2007	7879385	02/01/2011	Active
Basic American, Inc.	EMULSIFIED BEAN-BASED OIL SUBSTITUTE	13016577	01/28/2011	8282978	10/09/2012	Active
Basic American, Inc.	DEHYDRATED MASH POTATO PRODUCT & PROCESS	13207904	08/11/2011	8216626	07/10/2012	Active

Basic American, Inc.	DEHYDRATED MASH POTATO PRODUCT & PROCESS	13207965	08/11/2011	8304011	11/06/2012	Active
-------------------------	------------------------------------------------	----------	------------	---------	------------	--------

SCHEDULE B

PENDING U.S. PATENTS

RECORD OWNER: BASIC AMERICAN, INC.

None.