

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5597302

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
HYDRA-ELECTRIC COMPANY	06/28/2019
RECEIVING PARTY DATA	
Name:	FIRST EAGLE PRIVATE CREDIT, LLC
Street Address:	500 BOYLSTON ST., SUITE 1250
City:	BOSTON
State/Country:	MASSACHUSETTS
Postal Code:	02116
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	9304151
Patent Number:	9966211
Patent Number:	9978549
Patent Number:	9991061
Application Number:	15943127
Application Number:	15579147
Application Number:	15580099
Application Number:	15965546
Application Number:	15958788
CORRESPONDENCE DATA	
Fax Number:	(212)728-8111
<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:	2127288000
Email:	ipdept@willkie.com
Correspondent Name:	SPENCER F. SIMON C/O WILLKIE FARR & GALLAGHER
Address Line 1:	787 SEVENTH AVENUE
Address Line 4:	NEW YORK, NEW YORK 10019
ATTORNEY DOCKET NUMBER:	122951-00034 SS/BLS
NAME OF SUBMITTER:	SPENCER F. SIMON

SIGNATURE:	/Spencer F. Simon/
DATE SIGNED:	06/28/2019
Total Attachments: 5 source=Loar Loar-Hydra Patent Security Agreement#page1.tif source=Loar Loar-Hydra Patent Security Agreement#page2.tif source=Loar Loar-Hydra Patent Security Agreement#page3.tif source=Loar Loar-Hydra Patent Security Agreement#page4.tif source=Loar Loar-Hydra Patent Security Agreement#page5.tif	

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this “Patent Security Agreement”) is made this 28th day of June, 2019 by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, “Grantors” and each individually “Grantor”), and **FIRST EAGLE PRIVATE CREDIT, LLC** (f/k/a NewStar Financial, Inc.) (“FEPC”), in its capacity as collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, the “Collateral Agent”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement of October 2, 2017 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”) by and among **LOAR MERGER SUB, INC.**, a Delaware corporation (the “Initial Borrower”) (to be merged with and into **LOAR GROUP INC.**, a Delaware corporation (“Loar Group”), pursuant to the Closing Date Merger, with Loar Group as the survivor of such Closing Date Merger; the Initial Borrower or Loar Group, as applicable, in its capacity as the borrower thereunder being referred to as the “Borrower”), **LOAR HOLDINGS, LLC**, a Delaware limited liability company and the direct parent of the Borrower (“Holdings”), the other Guarantors party thereto from time to time, the Lenders party thereto from time to time, FEPC, as administrative agent for the Lenders, and the Collateral Agent, the Lenders have agreed to make certain financial accommodations available to the Borrower from time to time pursuant to the terms and conditions thereof;

WHEREAS, the Lenders and the other Secured Parties are willing to make the financial accommodations to the Borrower as provided for in the Credit Agreement and the other Loan Documents or otherwise pursuant to any relevant Secured Hedging Agreement or Secured Cash Management Agreement, but only upon the condition, among others, that the Grantors shall have executed and delivered to the Collateral Agent, for the benefit of the Secured Parties, that certain Security Agreement of October 2, 2017 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Security Agreement”); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to the Collateral Agent, for the benefit of the Secured Parties, this Patent Security Agreement;

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

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement, and this Patent Security Agreement shall be subject to the rules of construction set forth in Section 1(d) of the Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Each Grantor hereby unconditionally grants, collaterally assigns, and pledges to the Collateral Agent, for the benefit of the Secured Parties, to secure the prompt payment and performance in full of all the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the “Security Interest”) in all of such Grantor’s right, title and interest in and to the following (except to the extent any of the following constitutes Excluded Collateral), whether now owned or hereafter acquired or arising (collectively, the “Patent Collateral”):

(a) all of its Patents to which it is a party, including without limitation, the issued Patents and Patent applications set forth on Schedule I;

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

(c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to the Collateral Agent, for the benefit of the Secured Parties, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Security Interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new Patent application or issued Patent or become entitled to the benefit of any Patent application or Patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantors hereby authorize the Collateral Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of each Grantor constituting Collateral. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from the Collateral Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement is a Loan Document. This Patent Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Patent Security Agreement by telecopier or in an electronic (i.e. "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Patent Security Agreement.

7. CHOICE OF LAW AND VENUE AND JURY TRIAL WAIVER. THIS PATENT SECURITY AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING VENUE AND JURY TRIAL WAIVER SET FORTH IN SECTION 22 OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

HYDRA-ELECTRIC COMPANY

By: Glenn D'Alessandro

Name: Glenn D'Alessandro
Title: Treasurer

[Signature Page to Patent Security Agreement]

FIRST EAGLE PRIVATE CREDIT, LLC,
as Collateral Agent

By: Brian Forde
Name: Brian Forde
Title: Authorized Signatory

[Signature Page to Patent Security Agreement]

Schedule I to
Patent Security Agreement

Country	Record Owner	Patent	Registration No./ Application No.	Registration Date/ Application Date	Status
US	Hydra-Electric Company	Bridge Sensor Compensation and Isolated Output	9,304,151	4/5/2016	Registered
US	Hydra-Electric Company	Pressure Switch System	9,966,211	5/8/2018	Registered
US	Hydra-Electric Company	Variable Venturi Flow Switch	9,978,549	5/22/2018	Registered
US	Hydra-Electric Company	Toggle Electro-Mechanical Assembly	9,991,061	6/5/2018	Registered
US	Hydra-Electric Company	Pressure Switch System	15/943,127	4/2/2018	Pending
US	Hydra-Electric Company	Electronic Switch	15/579,147	12/1/2017	Pending
US	Hydra-Electric Company	Electronic Switch	EP 16804598.7	12/4/2017	Pending
US	Hydra-Electric Company	Electronic Temperature Switch	15/580,099	12/6/2017	Pending
US	Hydra-Electric Company	Electronic Temperature Switch	EP 16808203.0	1/8/2018	Pending
US	Hydra-Electric Company	Toggle Electro Mechanical Assembly	15/965,546	4/27/2018	Pending
US	Hydra-Electric Company	Variable Venturi Flow Switch	15/958,788	4/20/2018	Pending