

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT5751535

<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>
MEADE INSTRUMENTS CORP.		08/01/2019
<b>RECEIVING PARTY DATA</b>		
<b>Name:</b>	SHEPPARD, MULLIN, RICHTER & HAMPTON LLP	
<b>Street Address:</b>	333 S. HOPE ST., 43RD FLOOR	
<b>Internal Address:</b>	ATTN: RICHARD BRUNETTE	
<b>City:</b>	LOS ANGELES	
<b>State/Country:</b>	CALIFORNIA	
<b>Postal Code:</b>	90071	
<b>PROPERTY NUMBERS Total: 21</b>		
<b>Property Type</b>	<b>Number</b>	
Patent Number:	6181726	
Patent Number:	6215802	
Patent Number:	6392799	
Patent Number:	7054518	
Patent Number:	7079317	
Patent Number:	7092156	
Patent Number:	7149377	
Patent Number:	7190515	
Patent Number:	7209229	
Patent Number:	7248405	
Patent Number:	7339731	
Patent Number:	7482564	
Patent Number:	D392657	
Patent Number:	D412920	
Patent Number:	D417881	
Patent Number:	D422610	
Patent Number:	D515603	
Patent Number:	D518079	
Patent Number:	D534194	

PATENT

Property Type	Number
Application Number:	61537026
Application Number:	61539848

# CORRESPONDENCE DATA

**Fax Number:** (213)443-2926

***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:** 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

<b>ATTORNEY DOCKET NUMBER:</b>	000E-191681
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<b>NAME OF SUBMITTER:</b>	JULIE CRAVITZ
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<b>SIGNATURE:</b>	/julie cravitz/
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<b>DATE SIGNED:</b>	10/02/2019
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# Total Attachments: 9

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## SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "**Agreement**") is made as of August 1, 2019, by and between Meade Instruments Corp. (the "**Debtor**"), in favor of Sheppard, Mullin, Richter & Hampton LLP (the "**Secured Party**"). The Debtor and the Secured Party may hereinafter be referred to individually as a "**party**" or collectively as the "**parties**".

### RECITALS

A. Firm has provided, and will continue to provide, substantial legal services and costs for the benefit of Debtor. Debtor and the Firm have reached an agreement for the repayment of all legal fees and costs (the "**Obligations**").

B. The parties have agreed to secure the Debtor's duty to repay the Obligations with a security interest in certain assets of the Debtor, as set forth herein.

### AGREEMENT

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

#### 1. Grant of Security Interest.

(a) To secure the Debtor's full and timely payment of the Obligations, the Debtor hereby grants to the Secured Party a continuing lien on and security interest in (the "**Security Interest**") all of the Debtor's right, title and interest in and to the following personal property and assets (both tangible and intangible), whether now owned or hereafter acquired and wherever located: (a) all personal and fixture property of every kind and nature including without limitation all goods (including inventory, equipment and any accessions thereto), instruments (including promissory notes), documents, accounts, chattel paper, deposit accounts, letter of credit rights, commercial tort claims, securities and all investment property, supporting obligations, any other contract rights or rights to payment of money, insurance claims and proceeds, and all general intangibles, including all payment intangibles; and (b) all proceeds thereof (collectively, the "**Collateral**"). The Collateral includes, but is not limited to, those patents, patent applications, and related rights more specifically described in the attached Schedule A. The Debtor hereby authorizes the Secured Party to file a form UCC-1 financing statement, in the manner prescribed by the UCC and other applicable laws, listing or describing the Collateral. The Debtor shall execute any and all additional instruments required to permit such filing by the Secured Party.

(b) The following terms shall have the following meanings for purposes of this Agreement:

"**Account**" means any "account", as such term is defined in the UCC now owned or hereafter acquired by the Debtor or in which the Debtor now holds or hereafter acquires any interest and, in any event, shall include, without limitation, all accounts receivable, book debts, rights to payment and other forms of obligations now owned or hereafter received or acquired by or belonging or owing to the Debtor whether or not arising out of goods or software sold or services rendered by the Debtor or from any other transaction, whether or not the same involves the sale of goods or services by the Debtor and all of the Debtor's rights in, to and under all purchase orders or receipts now owned or hereafter acquired by it for goods or services, and all of the Debtor's rights to any goods represented by any of the foregoing, and all monies due or to

become due to the Debtor under all purchase orders and contracts for the sale of goods or the performance of services or both by the Debtor or in connection with any other transaction (whether or not yet earned by performance on the part of the Debtor), now in existence or hereafter occurring, including, without limitation, the right to receive the proceeds of said purchase orders and contracts, and all collateral security and guarantees of any kind given by any Person with respect to any of the foregoing.

**"Designated Rights to Payment"** means all Accounts and General Intangibles.

**"General Intangible"** means any "general intangible," as such term is defined in the UCC, now owned or hereafter acquired by the Debtor or in which the Debtor now holds or hereafter acquires any interest and, in any event, shall include, without limitation, all right, title and interest that the Debtor may now or hereafter have in or under any contracts, rights to payment, payment intangibles, confidential information, interests in partnerships, limited liability companies, corporations, joint ventures and other business associations, permits, goodwill, claims in or under insurance policies, including unearned premiums and premium adjustments, and uncertificated securities.

**"Lien"** means any mortgage, deed of trust, pledge, hypothecation, assignment for security, security interest, encumbrance, levy, lien or charge of any kind, whether voluntarily incurred or arising by operation of law or otherwise, against any property, any conditional sale or other title retention agreement, any lease in the nature of a security interest, and the filing of any financing statement (other than a precautionary financing statement with respect to a lease that is not in the nature of a security interest) under the UCC or comparable law of any jurisdiction.

**"Obligations"** means (a) the indebtedness owed by the Debtor to the Secured Party that is evidenced by the Note, including without limitation all principal, interest, fees, charges, expenses, and attorneys' fees chargeable to the Debtor or payable by the Debtor thereunder and (b) all obligations of the Debtor to the Secured Party created or arising under this Agreement.

**"Person"** means any individual, sole proprietorship, partnership, joint venture, trust, unincorporated organization, association, corporation, limited liability company, institution, public benefit corporation, other entity or government (whether federal, state, county, city, municipal, local, foreign, or otherwise, including any instrumentality, division, agency, body or department thereof).

**"Proceeds"** means "proceeds", as such term is defined in the UCC.

**"UCC"** means the Uniform Commercial Code as the same may, from time to time, be in effect in the State of California; provided, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of, or remedies with respect to, the Security Interest is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of California, the term "UCC" shall mean the Uniform Commercial Code as enacted and in effect, from time to time, in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority or remedies and for purposes of definitions related to such provisions.

Unless otherwise defined herein, all capitalized terms used herein and defined in the Note shall have the respective meanings given to those terms in the Note, and terms that are defined in the UCC and used herein shall have the meanings given to them in the UCC.

2. **Covenants.** The Debtor covenants and agrees with the Secured Party that, from and after the date of this Agreement until the Obligations are paid in full:

(a) **Rights in the Collateral.** The Debtor has rights in or the power to transfer the Collateral in the ordinary course of business, and the Debtor will defend the Collateral against the claims and demands of all Persons at any time claiming the same or any interest therein.

(b) **Further Documentation.** At any time and from time to time, upon the written request of the Secured Party, and at the sole expense of the Debtor, the Debtor will promptly and duly authenticate and deliver such further instruments and documents and take such further action as the Secured Party may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted including, without limitation, filing any financing or continuation statements under the UCC in effect with respect to the Security Interest. The Debtor also hereby authorizes the Secured Party to file any such financing, amendment or continuation statement without the authentication of the Debtor to the extent permitted by applicable law.

(c) **Maintenance of Records.** The Debtor will keep and maintain at its own expense complete and satisfactory records of the Collateral.

(d) **Inspection Rights.** The Secured Party shall have full access during normal business hours, and upon reasonable prior notice, to all the books, correspondence and other records of the Debtor relating to the Collateral: subject to any and all limitations arising from California privacy laws or other applicable laws and regulations. The Secured Party or its representatives may examine such records and make photocopies or otherwise take extracts from such records.

(e) **Compliance with Laws, Maintenance of Licenses.** The Debtor (i) will comply with all laws, rules, regulations and orders of any governmental authority applicable to any material portion of the Collateral or to the operation of the Debtor's business, the failure of which to comply with will have a material adverse effect on the Debtor, (ii) will maintain all governmental licenses, authorizations, registrations, permits, consents and approvals required under all applicable laws and required in order to carry on its business as now conducted.

(f) **Payment of Obligations.** The Debtor will pay promptly when due all taxes, assessments and governmental charges or levies imposed upon the Collateral or with respect to any of its income or profits derived from the Collateral, as well as all claims of any kind (including, without limitation, claims for labor, materials and supplies) against or with respect to the Collateral, except that no such charge need be paid if (i) the validity of such charge is being contested in good faith by appropriate proceedings, (ii) such proceedings do not involve any material danger of the sale, forfeiture or loss of any of the Collateral or any interest in the Collateral and (iii) such charge is adequately reserved against on the Debtor's books in accordance with generally accepted accounting principles.

(g) **Limitation on Liens on Collateral.** The Debtor will not create, incur or permit to exist, will defend the Collateral against, and will take such other action as is reasonably necessary to remove, any Lien or claim on or to the Collateral, other than Permitted Liens, and will defend the right, title and interest of the Secured Party in and to any of the Collateral against the claims and demands of all other Persons. As used herein, "Permitted Liens" means (i) Liens granted under this Agreement and (ii) Liens existing on the date of this Agreement.

(h) **Limitations on Dispositions of Collateral.** The Debtor will not sell, transfer, lease, or otherwise dispose of any portion of the Collateral, or attempt, offer or contract to do so.

(i) **Notice of Change of State of Incorporation.** Without thirty (30) days' prior written notice to the Secured Party, the Debtor shall not change the Debtor's name, state of incorporation or organization, organizational identification number or place of business (or, if the Debtor has more than one place of business, its chief executive office), or the office in which the Debtor's records relating to the Collateral are kept.

(j) **Collection of the Collateral.** The Debtor shall collect, enforce and receive payment of the Collateral in accordance with past practice.

3. **Events of Default; the Secured Party's Appointment as Attorney-in-Fact.**

(a) **Events of Default.** For purposes of this Agreement, failure by the Debtor to make any payment required by the parties' repayment schedule, shall constitute an Event of Default hereunder.

(b) **Powers.** The Debtor hereby appoints the Secured Party, with full power of substitution, as its attorney-in-fact with full irrevocable power and authority in the place of the Debtor and in the name of the Debtor or its own name, from time to time in the Secured Party's discretion so long as an Event of Default has occurred and is continuing, for the purpose of carrying out the terms of this Agreement, to take any appropriate action and to authenticate any instrument which may be necessary or desirable to accomplish the purposes of this Agreement. Without limiting the foregoing, so long as an Event of Default has occurred and is continuing, the Secured Party shall have the right, without notice to, or the consent of, the Debtor, to do any of the following on the Debtor's behalf:

(i) to pay or discharge any taxes or Liens levied or placed on or threatened against the Collateral;

(ii) to direct any party liable for any payment under any of the Collateral to make payment of any and all amounts due or to become due thereunder directly to the Secured Party or as the Secured Party directs;

(iii) to ask for or demand, collect, and receive payment of and receipt for, any payments due or to become due at any time in respect of or arising out of any Collateral;

(iv) to commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to enforce any right in respect of any Collateral;

(v) to defend any suit, action or proceeding brought against the Debtor with respect to any Collateral;

(vi) to settle, compromise or adjust any suit, action or proceeding described in subsection (v) above and to give such discharges or releases in connection therewith as the Secured Party may deem appropriate; and

(viii) generally, to sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral and to take, at the Secured Party's option and the Debtor's expense, any actions which the Secured Party deems necessary to protect, preserve or realize upon the Collateral and the Secured Party's Security Interest in the Collateral and to carry out the intent of this Agreement, in each case to the same extent as if the Secured Party were the absolute owner of the Collateral for all purposes.

The Debtor hereby ratifies whatever actions the Secured Party shall lawfully do or cause to be done in accordance with this Section 3(b). This power of attorney shall be a power coupled with an interest and shall be irrevocable.

(c) **No Duty on the Secured Party's Part.** The powers conferred on the Secured Party by Section 3(b) are solely to protect the Secured Party's interests in the Collateral and shall not impose any duty upon it to exercise any such powers. The Secured Party shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and the Secured Party shall not, in the absence of willful misconduct or gross negligence, be responsible to the Debtor for any act or failure to act pursuant to Section 3(b).

4. **Performance by the Secured Party of the Debtor's Obligations.** If the Debtor fails to perform or comply with any of its agreements or covenants contained in this Agreement and the Secured Party performs or complies, or otherwise causes performance or compliance, with such agreement or covenant in accordance with the terms of this Agreement, then the reasonable expenses of the Secured Party incurred in connection with such performance or compliance shall be payable by the Debtor to the Secured Party within ten (10) days of request by the Secured Party and shall constitute Obligations, secured by this Agreement.

5. **Remedies.**

(a) **General Remedies.** If an Event of Default has occurred and is continuing, the Secured Party may exercise, in addition to all other rights and remedies granted to it in this Agreement and in any other instrument or agreement relating to the Obligations, all rights and remedies of a secured party under the UCC. Without limiting the foregoing, but subject to any applicable cure period provided in the Note or this Agreement, the Secured Party, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law) to or upon the Debtor or any other Person (all of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances collect, receive, appropriate and realize upon any or all of the Collateral, and/or may sell, lease, assign, give an option or options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the foregoing), in one or more parcels at a public or private sale or sales, at any exchange, broker's board or office of the Secured Party or elsewhere upon such terms and conditions as the Secured Party may deem advisable, for cash or on credit or for future delivery without assumption of any credit risk. The Secured Party shall have the right upon any such public sale or sales and, to the extent permitted by law, upon any such private sale or sales, to purchase all or any part of the Collateral so sold, free of any right or equity of redemption in the Debtor, which right or equity is hereby waived or released. The Secured Party shall apply the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale, after deducting all reasonable expenses incurred therein or in connection with the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Party under this Agreement (including, without limitation, reasonable attorneys' fees and expenses) to the payment in whole or in part of the Obligations, in such order as the Secured Party may elect, and only after such application and after the payment by the Secured Party of any other amount required by any provision of

law, need the Secured Party account for the surplus, if any, to the Debtor. To the extent permitted by applicable law, the Debtor waives all claims, damages and demands it may acquire against the Secured Party arising out of the exercise by the Secured Party of any of its rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least ten (10) days before such sale or other disposition. The Debtor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Obligations and the fees and disbursements of any attorneys employed by the Secured Party to collect such deficiency.

(b) **Payment of Costs and Expenses.** Following an Event of Default, on demand, the Debtor shall pay to the Secured Party all costs and expenses, including court costs and costs of sale, incurred by the Secured Party in exercising any of its rights or remedies under this Agreement, together with interest at the highest rate then applicable to any of the Obligations from the date incurred until paid.

6. **Limitation on Duties Regarding Preservation of Collateral.** The Secured Party's sole duty with respect to the custody, safekeeping and preservation of the Collateral, under Section 9207 of the UCC or otherwise, shall be to deal with it in the same manner as such Secured Party deals with similar property for its own account. The Secured Party shall not be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so other than as a result of the gross negligence or willful misconduct of the same or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of the Debtor or otherwise.

7. **No Waiver; Cumulative Remedies.** The Secured Party shall not by any act (except by a written instrument pursuant to Section 9(a) hereof), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any default under the Note or in any breach of any of the terms and conditions of this Agreement. No failure to exercise, nor any delay in exercising, on the part of the Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Secured Party of any right or remedy under this Agreement on any one occasion shall not be construed as a bar to any right or remedy which the Secured Party would otherwise have on any subsequent occasion. The rights and remedies provided in this Agreement are cumulative, may be exercised singly or concurrently and are not exclusive of any rights or remedies provided by law.

8. **Termination of Security Interest.** Upon full satisfaction of the Obligations, the Security Interest granted herein shall terminate and all rights to the Collateral shall revert to the Debtor. Upon any such termination, the Secured Party shall within five (5) business days authenticate and deliver to the Debtor such documents as the Debtor may reasonably request to evidence such termination.

9. **Miscellaneous.**

(a) **Amendments and Waivers.** Any term of this Agreement may be amended with the written consent of the parties or their respective successors and assigns. Any amendment or waiver effected in accordance with this Section 9(a) shall be binding upon the parties and their respective successors and assigns.



(b) **Successors and Assigns.** The terms and conditions of this Agreement shall be binding upon the Debtor and its successors and assigns and inure to the benefit of the Secured Party and its successors and assigns. Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the parties hereto or their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(c) **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of California, without giving effect to principles of conflicts of law.

(d) **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

(e) **Titles and Subtitles.** The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(f) **Notices.** All notices or other communications required or permitted hereunder shall be in writing and shall be deemed given or delivered (a) when delivered personally, against written receipt, (b) if sent by registered or certified mail, return receipt requested, postage prepaid, when received, and (c) when delivered by a nationally recognized overnight courier service, prepaid, and shall be sent to the addresses set forth on the signature page of this Agreement or at such other address as each party may designate by written notice to the other by following this notice procedure

(g) **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith, in order to maintain the economic position enjoyed by each party as close as possible to that under the provision rendered unenforceable. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of this Agreement shall be enforceable in accordance with its terms.

(h) **Entire Agreement.** This Agreement, and the documents referred to herein, constitute the entire agreement between the parties hereto pertaining to the subject matter hereof, and any and all other written or oral agreements existing between the parties hereto concerning such subject matter are expressly canceled.

*[Signature Page Follows]*

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IN WITNESS WHEREOF, the Debtor and the Secured Party have caused this Agreement to be duly executed and delivered as of the date first above written.

**DEBTOR:**

**Meade Instruments Corp.**

By: [Signature]  
Name: VICTOR ANICETO  
Title: PRESIDENT

**Address for Notices:**

Meade Instruments Corp.  
27 Hubble  
Irvine, CA 92618

**SECURED PARTY:**

**Sheppard, Mullin, Richter & Hampton LLP**

By: [Signature: Richard W. Brunette]  
Name: Richard W. Brunette  
Title: Partner

**Address for Notices:**

Sheppard, Mullin, Richter & Hampton LLP  
333 South Hope Street, 43rd Floor  
Los Angeles, CA 90071-1422  
Attn: Richard W. Brunette

MA

Patent Number	Patent Title
6153702 6	APPARATUS AND METHODS FOR ELIMINATING IMAGE SHIFT IN TELESCOPES
6153984 8	SYSTEMS AND METHODS FOR CLOSED-LOOP TELESCOPE POINTING AND TRACKING
6,181,72 6	HIGH PERFORMANCE TELESCOPIC ETALON FILTERS
6,215,80 2	THERMALLY STABLE AIR-GAP ETALON FOR DENSE WAVELENGTH-DIVISION MULTIPLEXING APPLICATIONS
6,392,79 9	FULLY AUTOMATED TELESCOPE SYSTEM WITH DISTRIBUTED INTELLIGENCE
7,054,51 8	ETALON ASSEMBLY TUNED BY APPLYING COUNTERBALANCED COMPRESSION FORCES
7,079,31 7	AUTOMATED TELESCOPE WITH DISTRIBUTED ORIENTATION AND OPERATION PROCESSING
7,092,15 6	AUTOMATED TELESCOPE ALIGNMENT AND ORIENTATION METHOD
7,149,37 7	SOLAR TUNABLE FILTER ASSEMBLY
7,190,51 5	SOLAR TELESCOPE WITH INTEGRATED ALIGNMENT MECHANISM
7,209,22 9	WAVELENGTH SELECTABLE SPECTROHELIOGRAPH
7,248,40 5	RE-FOCUSING MECHANISM FOR IMAGING SYSTEM
7,339,73 1	SELF-ALIGNING TELESCOPE
7,482,56 4	HIGH DEFINITION TELESCOPE
D534,194	EYEPIECE FOR OPTICAL INSTRUMENTS
D518,079	EYEPIECE FOR OPTICAL INSTRUMENT
D515,603	EYEPIECE FOR OPTICAL INSTRUMENT
D422,610	AUTOMATED TELESCOPE
D417,881	AUTOMATED TELESCOPE
D412,920	TELESCOPE MOUNT
D392,657	TELESCOPE

SMRH:4853-2751-3759.42

VA