

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT5917281

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	TSM CHAMP, LLC	01/17/2020
RECEIVING PARTY DATA		
Name:	MADISON CAPITAL FUNDING LLC, AS AGENT	
Street Address:	227 WEST MONROE STREET	
Internal Address:	SUITE 5400	
City:	CHICAGO	
State/Country:	ILLINOIS	
Postal Code:	60606	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Application Number:	10082337
CORRESPONDENCE DATA		
Fax Number:	(312)902-1061	
<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:	312.577.8438	
Email:	raquel.haleem@katten.com	
Correspondent Name:	RAQUEL HALEEM C/O KATTEN MUCHIN ROSENMAN	
Address Line 1:	525 WEST MONROE STREET	
Address Line 4:	CHICAGO, ILLINOIS 60661	
ATTORNEY DOCKET NUMBER:	214338-00440	
NAME OF SUBMITTER:	RAQUEL HALEEM	
SIGNATURE:	/Raquel Haleem/	
DATE SIGNED:	01/17/2020	
Total Attachments: 5		
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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this “**Agreement**”) made as of January 17, 2020, by TSM CHAMP, LLC, a Delaware limited liability company (“**Grantor**”), in favor of MADISON CAPITAL FUNDING LLC, in its capacity as Agent for the Lenders (each as defined in the Credit Agreement referenced below) (in such capacity, “**Grantee**”):

W I T N E S S E T H

WHEREAS, THERMAL SOLUTIONS MANUFACTURING, INC., a Delaware corporation (“**Borrower**”), the financial institutions from time to time party thereto as Lenders and Grantee have entered into that certain Credit Agreement dated as of March 1, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), pursuant to which Grantee and the Lenders have agreed, subject to the terms and conditions thereof, to make certain loans to, and other credit accommodations in favor of, Borrower (collectively, the “**Loans**”).

WHEREAS, pursuant to the terms of that certain Guarantee and Collateral Agreement dated as of March 1, 2019, by and among Grantee, Grantor and the other Loan Parties from time to time party thereto (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “**Guarantee and Collateral Agreement**”), Grantor has granted to Grantee, for its benefit and the benefit of the Lenders, a security interest and lien upon substantially all assets of Grantor, including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired Patents (as defined in the Guarantee and Collateral Agreement including registrations and applications therefore), together with the goodwill of the business symbolized by Grantor’s Patents, and all products and proceeds thereof, to secure the payment of all amounts owing by Borrower under the Credit Agreement.

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 Credit Agreement and Guarantee and Collateral Agreement. The representations and warranties contained in the Credit Agreement and the Guarantee and Collateral Agreement to the extent applicable to Grantor are hereby incorporated herein in their entirety by this reference thereto. Unless otherwise noted herein, all capitalized terms used herein but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Guarantee and Collateral Agreement. In the event of a conflict between a provision of the Guarantee and Collateral Agreement and a provision of this Agreement, the provision of the Guarantee and Collateral Agreement shall control.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations (as defined in the Credit Agreement), Grantor hereby grants to Grantee, for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Guarantee and Collateral Agreement of, a continuing security interest in Grantor’s entire right, title and interest in and to the following, whether now owned or existing or hereafter created, acquired or arising:

(a) Each Patent listed on Schedule A annexed hereto, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each such Patent; and

(b) all products and proceeds of the foregoing, including without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of each such Patent, or (ii) injury to the goodwill associated with each such Patent.

3. Governing Law. This Agreement is made under and governed by the laws of the State of Illinois applicable to contracts made and to be performed entirely within such State, without regard to conflict of laws principles.

[Signature Page Follows]

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

TSM CHAMP, LLC

By: 
Name: Ken Robinson
Title: President and Chief Executive Officer

Agreed and accepted as of
the date first written above:

MADISON CAPITAL FUNDING LLC, as
Agent

By: 

Name: Junaid Sozer

Title: Director

SCHEDULE A

Patent Registrations

Patent	Registration Number	Registration Date	Jurisdiction
Shell-and-tube heat exchanger with seal for isolating shell from tube fluid	10082337	9/25/18	USPTO

Patent Applications

None.