

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5951124

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
SCHOOL SPECIALTY, INC.	01/05/2020
RECEIVING PARTY DATA	
Name:	BANK OF AMERICA, N.A.
Street Address:	153 SOUTH LASALLE ST. SUITE 925
Internal Address:	MAIL CODE 1L4-135-09-27
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60603
PROPERTY NUMBERS Total: 5	
Property Type	Number
Application Number:	16731682
Application Number:	29719093
Application Number:	29719095
Application Number:	29719096
Application Number:	29719097
CORRESPONDENCE DATA	
Fax Number:	(212)735-2000
<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:	212-735-2811
Email:	mrribando@skadden.com
Correspondent Name:	SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
Address Line 1:	FOUR TIMES SQUARE
Address Line 2:	MONIQUE L. RIBANDO
Address Line 4:	NEW YORK, NEW YORK 10036
ATTORNEY DOCKET NUMBER:	401180/356
NAME OF SUBMITTER:	BRUCE GOLDNER
SIGNATURE:	/Bruce Goldner/
DATE SIGNED:	02/06/2020

Total Attachments: 6

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this “Patent Security Agreement”) is made this 5th day of January, 2020, by and between the grantor listed on the signature pages hereof (“Grantor”), and Bank of America, N.A., in its capacity as agent for each Lender (in such capacity, together with its successors and assigns in such capacity, “Agent”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Loan Agreement dated as of June 11, 2013 (as amended, restated, supplemented, or otherwise modified from time to time, the “Loan Agreement”) by and among SCHOOL SPECIALTY, INC., a Delaware corporation (“Company”), the subsidiaries of Company party thereto as Borrowers (together with Company, collectively the “Borrowers”), the other Guarantors party thereto, the financial institutions from time to time party thereto (each a “Lender” and, collectively, the “Lenders”) and Agent, the Lenders have agreed to make certain financial accommodations available to the Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, Lenders made the financial accommodations to the Borrowers as provided for in the Loan Agreement and the other Loan Documents, but only upon the condition, among others, that Grantor executed and delivered to Agent, for the benefit of the Lenders, that certain Amended and Restated Guarantee and Collateral Agreement, dated as of April 7, 2017 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Guarantee and Collateral Agreement”); and

WHEREAS, pursuant to the Guarantee and Collateral Agreement, Grantor is required to execute and deliver to Agent, for the benefit of the Lenders, 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, 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 Guarantee and Collateral Agreement or, if not defined therein, in the Loan Agreement, and this Patent Security Agreement shall be subject to the rules of construction set forth in Section 1.4 of the Loan Agreement, which rules of construction are incorporated herein by this reference, mutatis mutandis.

2. **GRANT OF SECURITY INTEREST IN PATENT COLLATERAL.** Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit of each Lender, to secure the Obligations, a continuing security interest (referred to in this Patent Security Agreement as the “Security Interest”) in all of Grantor’s right, title and interest in and to the following, whether now owned or hereafter acquired or arising (excluding any Excluded Assets, collectively, the “Patent Collateral”):

(a) all of its Patents and Patent Intellectual Property Licenses to which it is a party including those referred to 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 Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property License, including the right to receive damages, or right to receive license fees, royalties, and other compensation under any Patent Intellectual Property License, to the extent permitted in the license.

3. **SECURITY FOR OBLIGATIONS.** This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantor, or any of them, to Agent, the Lenders or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving Grantor.

4. **SECURITY AGREEMENT.** The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Guarantee and Collateral Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Patent Collateral made and granted hereby are more fully set forth in the Guarantee and Collateral 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 Guarantee and Collateral Agreement, the Guarantee and Collateral Agreement shall control.

5. **AUTHORIZATION TO SUPPLEMENT.** If 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. Grantor shall give prompt notice in writing to Agent with respect to any such new patent rights. Without limiting Grantor's obligations under this Section, Grantor hereby authorizes Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of Grantor. 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 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 any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same

Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

7. CHOICE OF LAW AND VENUE AND JURY TRIAL WAIVER. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE AND JURY TRIAL WAIVER SET FORTH IN SECTION 14 OF THE LOAN AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, MUTATIS MUTANDIS.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

SCHOOL SPECIALTY, INC.

By: 

Name: Kevin Baehler

Title: Executive Vice President and Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

Bank of America, N.A.

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

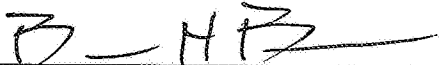
SCHOOL SPECIALTY, INC.

By: _____
Name: _____
Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

Bank of America, N.A.

By: 
Name: Brad Breidenbach
Title: Senior Vice President

SCHEDULE I
to
PATENT SECURITY AGREEMENT

Patents

Grantor	Country	Patent	Application/ Patent No.	Filing Date
School Specialty, Inc.	United States	DESK SUPPORT WITH STOOL	16/731,682	12/31/2019
School Specialty, Inc.	United States	DESK SUPPORT WITH STOOL	29/719,093	12/31/2019
School Specialty, Inc.	United States	DESK SUPPORT WITH SEAT	29/719,095	12/31/2019
School Specialty, Inc.	United States	DESK SUPPORT TOP	29/719,096	12/31/2019
School Specialty, Inc.	United States	DESK SUPPORT SEAT	29/719,097	12/31/2019

Patent Licenses

None.