

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6024394

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
THYCOTIC SOFTWARE, LLC	03/18/2020
RECEIVING PARTY DATA	
Name:	WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT
Street Address:	ONE BOSTON PLACE, 20TH FLOOR
City:	BOSTON
State/Country:	MASSACHUSETTS
Postal Code:	02108
PROPERTY NUMBERS Total: 8	
Property Type	Number
Patent Number:	10223549
Patent Number:	10230736
Patent Number:	10404701
Patent Number:	10515232
Application Number:	15002632
Application Number:	16272167
Application Number:	62978685
Application Number:	16515700
CORRESPONDENCE DATA	
Fax Number:	(312)863-7867
<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:	3128637267
Email:	jaclyn.di.grande@goldbergkohn.com
Correspondent Name:	JACLYN DI GRANDE - PARALEGAL
Address Line 1:	GOLDBERG KOHN LTD.
Address Line 2:	55 E MONROE STREET, SUITE 3300
Address Line 4:	CHICAGO, ILLINOIS 60603
ATTORNEY DOCKET NUMBER:	1989.638
NAME OF SUBMITTER:	JACLYN DI GRANDE
SIGNATURE:	/jaclyn di grande/

PATENT

DATE SIGNED:	03/20/2020
Total Attachments: 6 source=Patent Security Agreement (Thycotic Software LLC)#page1.tif source=Patent Security Agreement (Thycotic Software LLC)#page2.tif source=Patent Security Agreement (Thycotic Software LLC)#page3.tif source=Patent Security Agreement (Thycotic Software LLC)#page4.tif source=Patent Security Agreement (Thycotic Software LLC)#page5.tif source=Patent Security Agreement (Thycotic Software LLC)#page6.tif	

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made this 18 day of March, 2020 by and among Thycotic Software, LLC, a Delaware limited liability company ("Grantor") and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association ("Wells Fargo"), in its capacity as agent for each member of the Lender Group and the Bank Product Providers (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 Credit Agreement dated as of April 12, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among Thycotic Software, LLC, a Delaware limited liability company ("Thycotic") and the subsidiaries of Thycotic from time to time party thereto (together with Thycotic, each individually a "Borrower" and collectively, jointly and severally, "Borrowers") as borrowers, the lenders party thereto as "Lenders" (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a "Lender") and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the members of Lender Group and the Bank Product Providers are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, the other Loan Documents, and the Bank Product Agreements, but only upon the condition, among others, that the Grantor and other "Grantors" party thereto shall have executed and delivered to Agent, for the benefit of the Lender Group and the Bank Product Providers, that certain Guaranty and Security Agreement, dated as of April 12, 2019 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Guaranty and Security Agreement"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantor is required to execute and deliver to Agent, for the benefit of the Lender Group and the Bank Product Providers, 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 Guaranty and 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(b) of the Guaranty and Security 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 each member of the Lender Group and each of the Bank Product Providers, to secure the Secured 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 (collectively, the "Patent Collateral"):

- (a) all of its Patent registrations and applications 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.

3. SECURITY FOR SECURED OBLIGATIONS. This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured 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 Secured Obligations and would be owed by Grantor to Agent, the other members of the Lender Group, the Bank Product Providers 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 Lender Group and the Bank Product Providers, pursuant to the Guaranty and Security 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 Guaranty and 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 Guaranty and Security Agreement, the Guaranty and Security 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 25 OF THE GUARANTY AND 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 Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

THYCOTIC SOFTWARE, LLC,
a Delaware corporation

By: 

Name: Nick Margarites

Title: Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking association

By: Daan Din
Name: Daan Din
Title: Director

Schedule I **Patent Registrations and Applications**

PATENT	PATENT NUMBER	ISSUE DATE	OWNER INFORMATION
TECHNIQUES FOR FACILITATING SECURE, CREDENTIAL-FREE USER ACCESS TO RESOURCES	10223549	3/5/19	Thycotic Software LLC
INVISIBLE PASSWORD RESET PROTOCOL	10230736	3/12/19	Thycotic Software LLC
CONTEXT-BASED POSSESSION-LESS ACCESS OF SECURE INFORMATION	10404701	9/3/19	Thycotic Software LLC
TECHNIQUES FOR FACILITATING SECURE, CREDENTIAL-FREE USER ACCESS TO RESOURCES	10515232	12/24/19	Thycotic Software LLC
TRANSPARENT PROXY SYSTEM WITH AUTOMATED SUPPLEMENTAL AUTHENTICATION FOR PROTECTED ACCESS RESOURCES	15002632 (Application No.)	1/21/16 (Filing Date)	Thycotic Software LLC
INVISIBLE PASSWORD RESET PROTOCOL	16272167 (Application No.)	2/11/19 (Filing Date)	Thycotic Software LLC
DATA SHIELD SYSTEM WITH MULTI-FACTOR AUTHENTICATION	62/978685	2/19/20 (Filing Date)	Thycotic Software LLC
CONTEXT-BASED POSSESSION-LESS ACCESS OF SECURE INFORMATION	16/515700	7/18/19 (Filing Date)	Thycotic Software LLC