

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6024535

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
THINK OPERATIONS, LLC	03/19/2020
RECEIVING PARTY DATA	
Name:	ARES CAPITAL CORPORATION
Street Address:	245 PARK AVENUE, 44TH FLOOR
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10167
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	D779973
Patent Number:	D815700
Application Number:	15963067
Application Number:	16056759
CORRESPONDENCE DATA	
Fax Number:	(212)969-2900
<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:	212-969-3000
Email:	ypan@proskauer.com
Correspondent Name:	DANIEL C. POLLICK
Address Line 1:	PROSKAUER ROSE LLP
Address Line 2:	ELEVEN TIMES SQUARE
Address Line 4:	NEW YORK, NEW YORK 10036-8299
ATTORNEY DOCKET NUMBER:	11668-347
NAME OF SUBMITTER:	DANIEL C. POLLICK
SIGNATURE:	/Daniel C. Pollick/
DATE SIGNED:	03/20/2020
Total Attachments: 5	
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PATENT SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT**, dated as of March 19, 2020 (as amended, restated, supplemented or otherwise modified from time to time, this “**Patent Security Agreement**”), is made by THINK OPERATIONS, LLC, a Texas limited liability company (“**Grantor**”) in favor of Ares Capital Corporation, as Administrative Agent and Collateral Agent for the Secured Parties (in such capacities and together with its successors and permitted assigns, the “**Administrative Agent**”).

WHEREAS, Grantor is party to that certain Security Agreement dated as of October 31, 2018 (as supplemented by that certain Security Agreement Supplement, dated as of the date hereof, and as further amended, restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), among Grantor, the other grantors party thereto, and the Administrative Agent pursuant to which Grantor granted a security interest to the Administrative Agent in the Patent Collateral (as defined below) and is required to execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby agrees with the Administrative Agent as follows:

SECTION 1. DEFINED TERMS

Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. GRANT OF SECURITY INTEREST

Grantor, as security for the payment and performance in full of the Secured Obligations of Grantor (including, if Grantor is a Guarantor, the Secured Obligations of Grantor arising under the Guaranty), hereby grants and pledges to the Administrative Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a continuing security interest in all right, title and interest in and to any and all of the following assets and properties, wherever located and whether now owned or at any time hereafter acquired by Grantor or in which Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “**Patent Collateral**”):

- (i) all Patents, including those listed on Schedule A hereto,
- (ii) all rights to sue or otherwise recover for infringements or other violations thereof,
and
- (iii) to the extent not otherwise included, all Proceeds, products, accessions, rents and profits of any and all of the foregoing;

provided that the Patent Collateral shall not include any Excluded Assets.

SECTION 3. SECURITY AGREEMENT

The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent for the Secured Parties pursuant to the Security Agreement, and Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative 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. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. RECORDATION

Grantor hereby authorizes and requests that the USPTO record this Patent Security Agreement.

SECTION 5. TERMINATION

This Patent Security Agreement shall terminate and the lien on and security interest in the Patent Collateral shall be released upon the payment and performance of the Secured Obligations in accordance with the Loan Documents. Upon the termination of this Patent Security Agreement, the Administrative Agent shall execute all documents, make all filings, and take all other actions reasonably requested by Grantor, and at Grantor's sole cost and expense, to evidence and record the release of the lien on and security interests in the Patent Collateral granted herein.

SECTION 6. GOVERNING LAW

THIS PATENT SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

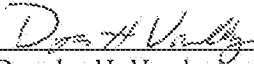
SECTION 7. COUNTERPARTS

This Patent Security Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

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IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

THINK OPERATIONS, LLC, as a Grantor

By: 
Name: Douglas H. Vandenberg
Title: Chief Financial Officer

[Signature Page to Patent Security Agreement]

PATENT
REEL: 052178 FRAME: 0166

ACCEPTED AND ACKNOWLEDGED BY:

ARES CAPITAL CORPORATION,
as Administrative Agent and Collateral Agent

By: Penni Roll
Name: Penni Roll
Title: Authorized Signer

**SCHEDULE A
to
PATENT SECURITY AGREEMENT**

PATENTS

Grantor	Patent	Patent No.	Filing Date
THINK OPERATIONS, LLC	Combined Yoga Block and Roller	D815,700	17-Apr-2018
THINK OPERATIONS, LLC	Food Package	D779,973	28-Feb-2017

PATENT APPLICATIONS

Grantor	Patent	Application No.	Filing Date
THINK OPERATIONS, LLC	Combination Bottle and System	15/963,067	25-Apr-2018
THINK OPERATIONS, LLC	Personal Care Deodorant Product Void of Endocrine Disrupting Chemicals	16/056,759	07-Aug-2018