

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6024946

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
LMI IP, LLC	03/17/2020
RECEIVING PARTY DATA	
Name:	VIRTUS GROUP, LP
Street Address:	3300 N INTERSTATE 35
Internal Address:	SUITE 350
City:	AUSTIN
State/Country:	TEXAS
Postal Code:	78705
PROPERTY NUMBERS Total: 8	
Property Type	Number
Application Number:	29434431
Application Number:	29434438
Application Number:	29445615
Application Number:	29467309
Application Number:	29541918
Application Number:	29617567
Application Number:	29617576
Application Number:	15704936
CORRESPONDENCE DATA	
Fax Number:	
<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:	212-728-8000
Email:	ipdept@willkie.com
Correspondent Name:	HEATHER SCHNEIDER
Address Line 1:	787 SEVENTH AVENUE
Address Line 4:	NEW YORK, NEW YORK 10019
ATTORNEY DOCKET NUMBER:	122951.41
NAME OF SUBMITTER:	HEATHER SCHNEIDER

SIGNATURE:	/Heather Schneider/
DATE SIGNED:	03/20/2020
Total Attachments: 6 source=Project Aquarius - Patent Security Agreement (LMI Joinder) [Executed]#page1.tif source=Project Aquarius - Patent Security Agreement (LMI Joinder) [Executed]#page2.tif source=Project Aquarius - Patent Security Agreement (LMI Joinder) [Executed]#page3.tif source=Project Aquarius - Patent Security Agreement (LMI Joinder) [Executed]#page4.tif source=Project Aquarius - Patent Security Agreement (LMI Joinder) [Executed]#page5.tif source=Project Aquarius - Patent Security Agreement (LMI Joinder) [Executed]#page6.tif	

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this “Patent Security Agreement”) is made this 17th day of March, 2020 by and among the Grantor listed on the signature pages hereof (the “Grantor”), and **VIRTUS GROUP, LP**, not in its individual capacity but solely in its capacity as administrative agent and collateral agent for each Secured Party (in such capacities, together with its successors and assigns in such capacities, “**Agent**”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement, dated as of February 25, 2019 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), by and among (a) initially, and at all times prior to the effectiveness of the Assumption and Release, Aquarius Invest Sub, Inc., a Delaware corporation (“**Initial Borrower**”), (b) upon and after the effectiveness of the Assumption and Release, Jacuzzi Holding LLC, a Delaware limited liability company (“**Holdings**”) and Jacuzzi Brands LLC, a Delaware limited liability company (the “**Post-Closing Borrower**”; the Initial Borrower or the Post-Closing Borrower, as applicable, the “**Borrower**”), (c) the Guarantors from time to time party thereto, (d) the Lenders from time to time party thereto and (e) Agent, the Lenders have agreed to make certain financial accommodations available to the Borrower from time to time pursuant to the terms and conditions thereof;

WHEREAS, the Lenders are willing to make the financial accommodations to the Borrower as provided for in the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that the Grantor shall have executed and delivered to Agent, for the benefit of the Secured Parties, that certain U.S. Security Agreement, dated as of February 25, 2019 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “**U.S. Security Agreement**”); and

WHEREAS, pursuant to the U.S. Security Agreement, Grantor is required to execute and deliver to Agent, for the benefit of the Secured Parties, 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, the 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 U.S. 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 U.S. Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. **GRANT OF SECURITY INTEREST IN PATENT COLLATERAL**. The Grantor hereby, to the extent required by the U.S. Security Agreement, grants, collaterally assigns, and pledges to Agent, for the benefit of the Secured Parties, to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the “Security Interest”) in all of the Grantor’s right, title and interest in and to the following (except to the extent

any of the following constitutes Excluded Assets), whether now owned or hereafter acquired or arising (collectively, the "Patent Collateral"):

(a) all of its United States Patents and Patent applications, including those referred to on Schedule I;

(b) all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and

(c) all proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future infringement of any such Patent and Patent applications, including the right to receive damages, or right to receive license fees, royalties, and other compensation.

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, 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 the Grantor.

4. U.S. 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 Secured Parties, pursuant to the U.S. Security Agreement. The 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 U.S. 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 U.S. Security Agreement, the U.S. Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If the Grantor shall obtain ownership rights to any new patent application or issued patent or becomes 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 owned by the Grantor, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantor shall give Agent notice in writing of any additional patent rights granted after the date hereof pursuant to Section 7(g)(v) of the U.S. Security Agreement. 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 United States patent rights of the 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.

7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE U.S. 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:

LMI IP, LLC

By: 

Name: Name: Anthony Lovallo

Title: Vice President, General Counsel & Secretary

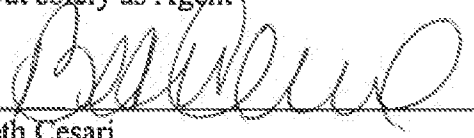
[Signature Page to Patent Security Agreement]

PATENT
REEL: 052180 FRAME: 0638

ACCEPTED AND ACKNOWLEDGED BY:

VIRTUS GROUP, LP, not in its individual capacity but solely as Agent

By: _____



Name: Beth Cesari

Title: Senior Director

SCHEDULE I
to
PATENT SECURITY AGREEMENT
United States Patents

Title	Application number	Application date	Patent / publication number	Patent / publication date	Owner
SPA JET DESIGN	29434431	10/12/2012	D690,429	09/24/2013	LMI IP, LLC
SPA FILTER MEDIA	29434438	10/12/2012	D682,390	05/14/2013	LMI IP, LLC
SPA COVER	29445615	02/14/2013	D708,753	07/08/2014	LMI IP, LLC
LAMINAR FLOW SWIM SPA JET	29467309	09/18/2013	D708,346	07/01/2014	LMI IP, LLC
SPA EXTERIOR	29541918	10/9/2015	D800,328	10/17/2017	LMI IP, LLC
SPA WITH STEPS	29617567	9/14/2017	D843,000	03/12/2019	LMI IP, LLC
SPA WITH INTEGRATED TABLE	29617576	9/14/2017	D837,992	01/08/2019	LMI IP, LLC
SPA WITH INTEGRATED FOLDING TABLE	15704936	9/14/2017	10149574	12/11/2018	LMI IP, LLC

[Signature Page to Patent Security Agreement]