

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6088233

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
Name		Execution Date
MAGPUL INDUSTRIES CORP.		05/01/2020
RECEIVING PARTY DATA		
Name:	TRUIST BANK, AS ADMINISTRATIVE AGENT	
Street Address:	303 PEACHTREE STREET, N.E.,	
Internal Address:	25TH FLOOR	
City:	ATLANTA	
State/Country:	GEORGIA	
Postal Code:	30308	
PROPERTY NUMBERS Total: 40		
Property Type	Number	
Patent Number:	10386138	
Patent Number:	10443971	
Patent Number:	10551138	
Patent Number:	D868924	
Patent Number:	D868929	
Patent Number:	D868930	
Patent Number:	D873371	
Patent Number:	D875871	
Patent Number:	D877280	
Patent Number:	D879234	
Patent Number:	10612887	
Patent Number:	D849869	
Patent Number:	10627181	
Patent Number:	D871538	
Application Number:	16192956	
Application Number:	16419311	
Application Number:	16454141	
Application Number:	16268608	
Application Number:	16395401	

Property Type	Number
Application Number:	16690872
Application Number:	16712200
Application Number:	16779107
Application Number:	29365861
Application Number:	29670233
Application Number:	29670236
Application Number:	29670237
Application Number:	29670240
Application Number:	29676101
Application Number:	29676378
Application Number:	29676381
Application Number:	29676808
Application Number:	29682285
Application Number:	29688047
Application Number:	29712906
Application Number:	29712910
Application Number:	29716845
Application Number:	29719892
Application Number:	16298314
Application Number:	16298329
Application Number:	16383975

CORRESPONDENCE DATA

Fax Number:

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.

Phone: 4045723401

Email: ssheesley@kslaw.com

Correspondent Name: STEVEN SHEESLEY

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Address Line 2: KING & SPALDING LLP

Address Line 4: ATLANTA, GEORGIA 30309

ATTORNEY DOCKET NUMBER:	52990.015903
NAME OF SUBMITTER:	STEVEN SHEESLEY
SIGNATURE:	//Steven Sheesley//
DATE SIGNED:	05/01/2020

Total Attachments: 6

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PATENT

REEL: 052549 FRAME: 0808

Patent Security Agreement

THIS PATENT SECURITY AGREEMENT, dated as of May 1, 2020 (this “Security Agreement”), is made by MAGPUL INDUSTRIES CORP., a Delaware corporation (the “Grantor”), in favor of TRUIST BANK, as administrative agent (in such capacity, together with its successors and permitted assigns, the “Administrative Agent”) for the Secured Parties (as defined in the Guaranty and Security Agreement referred to below).

WHEREAS, the Grantor, Albion Atlas Intermediate Holdings LLC, a Delaware limited liability company, whose obligations as a “Borrower” thereunder will be assigned to and assumed by the Grantor upon consummation of the Effective Date Acquisition (as defined in the Credit Agreement), the lenders from time to time parties thereto (the “Lenders”) and the Administrative Agent have entered into a Second Amended and Restated Revolving Credit and Term Loan Agreement, dated as of the date hereof (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the “Credit Agreement”);

WHEREAS, in connection with the Credit Agreement, the Grantor and certain of its Subsidiaries have entered into the Guaranty and Security Agreement, dated as of September 14, 2011 (as amended by that certain First Amendment to Guaranty and Security Agreement, dated as of October 22, 2015, and as the same may be further amended, restated, supplemented or otherwise modified from time to time, the “Guaranty and Security Agreement”), in favor of the Administrative Agent for the benefit of the Secured Parties; and

WHEREAS, the Guaranty and Security Agreement requires the Grantor to execute and deliver this Security Agreement;

NOW, THEREFORE, in consideration of the premises and in order to ensure compliance with the Credit Agreement, the Grantor hereby agrees as follows:

Section 1 Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2 Grant of Security Interest in Patent Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of the Grantor, hereby pledges to the Administrative Agent for the benefit of the Secured Parties, and grants to the Administrative Agent for the benefit of the Secured Parties a security interest in, all of its right, title and interest in, to and under the following Collateral (the “Patent Collateral”):

- (i) all of its Patents;
- (ii) all reissues, reexaminations, continuations, continuations-in-part, divisions, renewals and extensions of the foregoing; and
- (iii) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3 Guaranty and Security Agreement. The security interest granted pursuant to this Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Guaranty and Security Agreement, and the Grantor hereby

acknowledges and agrees 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 Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict or inconsistency between this Security Agreement and the Guaranty and Security Agreement (or any portion hereof or thereof), the terms of the Guaranty and Security Agreement shall prevail.

Section 4 Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Patents and Patent Licenses subject to a security interest hereunder.

Section 5 Counterparts. This Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6 Governing Law. This Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[Signature Page Follows]

IN WITNESS WHEREOF, the 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.

MAGPUL INDUSTRIES CORP.

E-SIGNED by Mark Schneiderman
on 2020-04-24 17:39:30 EST

By: _____

Name: Mark Schneiderman

Title: Secretary

[Signature Page to Patent Security Agreement]

PATENT
REEL: 052549 FRAME: 0811

Acknowledged and Agreed to as of the date hereof:

ADMINISTRATIVE AGENT:

TRUIST BANK

By: 
Name: Nicholas Hahn
Title: Managing Director

SCHEDULE I**Patents****I. REGISTERED PATENTS**

PATENT	PATENT NO.	ISSUE DATE OF PATENT
INTERCHANGEABLE PLATES FOR A FIREARM	10,386,138	08/20/2019
FOLDABLE FIREARM	10,443,971	10/15/2019
TAKEDOWN FIREARM WITH INTEGRAL FOREND STORAGE	10,551,138	02/04/2020
FIREARM STOCK	D868,924	12/03/2019
FIREARM STOCK	D868,929	12/03/2019
FIREARM STOCK	D868,930	12/03/2019
MAGAZINE	D873,371	01/21/2020
BIPOD	D875,871	02/18/2020
FIREARM SLING SLIDER	D877,280	03/03/2020
FIREARM STOCK	D879,234	03/24/2020
FOLDABLE FIREARM	10,612,887	04/07/2020
FOLDING GUN	D849,869	05/28/2019
FIREARM BIPOD	10,627,181	04/21/2020
BACKPACKER FIREARM STOCK	D871,538	12/31/2019

II. PATENT APPLICATIONS

PATENT	APPLICATION NO.	APPLICATION DATE
FIREARM BIPOD	16/192,956	11/16/2018
FIREARM BARREL TRAY, STOCK, AND RELATED METHODS	16/419,311	05/22/2019
INTERCHANGEABLE PLATES FOR A FIREARM	16/454,141	06/27/2019
Folding knife	16/268,608	2/6/2019
MP5 Safety Selector/Grip	16/395,401	4/26/2019
M-LOK	16/690,872	11/21/2019
Takedown Firearm with Integral Forend Storage	16/712,200	12/12/2019
Compact Anti-Tilt Follower	16/779,107	1/31/2020
UBR STOCK (Base/Stock) - Portion of UBR stock	29/365,861	7/15/2010
PMAG 12 GL9, Lower Extension Design	29/670,233	11/14/2018
PMAG 12 GL9, Side Extraction Ridge Design	29/670,236	11/14/2018
PMAG 12 GL9, Front Finger Grip Design	29/670,237	11/14/2018
PMAG 12 GL9, 2-Character Dot Matrix Design	29/670,240	11/14/2018
PMAG 35 EV9 CZ Scorpion - Dot Matrix	29/676,101	1/8/2019
Folding Knife DES	29/676,378	1/10/2019
Folding Knife - BLADE	29/676,381	1/10/2019
PMAG 35 EV9 CZ Scorpion	29/676,808	1/15/2019
PMAG D-50 EV9	29/682,285	3/4/2019
Sling Stud Bipod	29/688,047	4/17/2019
X-22 Backpacker	29/712,906	11/12/2019
PC Backpacker	29/712,910	11/12/2019
PMAG 12 GL9	29/716,845	12/12/2019
Bipod	29/719,892	1/8/2020
Suppressor cover assembly and method	16/298,314	3/11/2019
Reinforcement member for a firearm stock and related methods	16/298,329	3/11/2019
Tactile lock plate components and methods	16/383,975	4/15/2019