

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT6164374

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
BRIGGS & STRATTON CORPORATION	03/05/2020
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	PICOSPRAY INC.
<b>Street Address:</b>	3765 PLAZA DR.
<b>City:</b>	ANN ARBOR
<b>State/Country:</b>	MICHIGAN
<b>Postal Code:</b>	48108
<b>PROPERTY NUMBERS Total: 5</b>	
<b>Property Type</b>	<b>Number</b>
Application Number:	14062794
Application Number:	15356259
Application Number:	16427938
Application Number:	15938503
Application Number:	15660265
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(248)567-7423
<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>	
<b>Phone:</b>	2485677400
<b>Email:</b>	patents@varnumlaw.com
<b>Correspondent Name:</b>	ERIN MORGAN KLUG
<b>Address Line 1:</b>	39500 HIGH POINT BLVD., SUITE 350
<b>Address Line 4:</b>	NOVI, MICHIGAN 48375
<b>ATTORNEY DOCKET NUMBER:</b>	PICOSPRAY SECURITY
<b>NAME OF SUBMITTER:</b>	ERIN MORGAN KLUG
<b>SIGNATURE:</b>	/Erin Morgan Klug/
<b>DATE SIGNED:</b>	06/22/2020
<b>Total Attachments: 5</b>	
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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

**THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this “Agreement”) is made and entered into as of March 5, 2020, by and between **PICOSPRAY INC.**, a Delaware corporation (the “Secured Party”), and **BRIGGS & STRATTON CORPORATION**, a Wisconsin corporation (“B&S”). Capitalized terms used herein without definition shall have the meanings assigned to such terms in the Purchase Agreement (as defined below).

### RECITALS

WHEREAS, B&S, the Secured Party and the shareholders of the Secured Party are parties to that certain Asset Purchase Agreement of even date herewith (as the same may hereafter be amended, supplemented or restated from time to time, the “Purchase Agreement”), pursuant to which, among other things, B&S purchased, and the Secured Party sold, the Purchased Assets; and

WHEREAS, as a condition to the closing of the transactions contemplated by the Purchase Agreement, the Secured Party has required the execution and delivery of this Agreement by B&S.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party and B&S agree as follows:

### AGREEMENT

1. Security Interest. B&S hereby pledges and assigns to, and grants the Secured Party a security interest (the “Security Interest”) in, the Purchased Assets (including the Patents) to secure payment by B&S of the balance of the Purchase Price under the Purchase Agreement as more particularly described in Section 1.5 of the Purchase Agreement (the “Obligations”). For purposes hereof, the term “Patents” means all of B&S’s right, title and interest in and to the patents or applications for patents set forth on **Exhibit A** attached hereto.

2. B&S’s Use of the Purchased Assets. B&S shall be permitted to control and manage the Purchased Assets, including the right to (a) sue and otherwise recover for any and all past, present or future infringements of, (b) grant licenses to use, (c) prosecute and maintain, and (d) refrain from taking any of the actions set forth in subsections (a)-(c), above, in each case in its sole discretion and in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

3. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (each, an “Event of Default”):

a. any failure of B&S to pay the Obligations when due, and such nonpayment continues for ten (10) business days following written notice from the Secured Party to B&S;

b. an involuntary case shall be commenced against B&S and the petition shall not be dismissed, stayed, bonded or discharged within sixty (60) days after commencement of the case; or a court having jurisdiction in the premises shall enter a decree or order for relief in respect of B&S in an involuntary case, under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect; or any other similar relief shall be granted under any applicable federal, state, local or foreign law; or

c. B&S shall have an order for relief entered with respect to it or shall have commenced a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case, or to the conversion of an involuntary case to a voluntary case, under any such law, or shall consent to the appointment of or taking possession by a receiver, trustee or other custodian for all or a substantial part of its property or assets; or B&S shall make any assignment for the benefit of creditors.

4. Waiver. The Secured Party may in writing (and not otherwise) waive any breach by B&S of any of the provisions contained in this Agreement; provided, however, that no waiver by the Secured Party shall extend to or be taken in any manner whatsoever to affect any subsequent breach, whether of the same or a different nature, or the rights resulting therefrom. The Purchase Agreement, among other things, contains provisions for offset by B&S against amounts due under the Purchase Agreement in the event B&S claims indemnification from the Secured Party pursuant to the Purchase Agreement. For the avoidance of doubt, any offset by B&S under the Purchase Agreement shall not be deemed an Event of Default hereunder.

5. Remedies. Upon the occurrence of any Event of Default, the Secured Party may, at its option, take any or all of the following actions:

a. The Secured Party may sell, assign, transfer, pledge, encumber or otherwise dispose of the Purchased Assets.

b. The Secured Party may enforce the Patents and any licenses thereunder, and if the Secured Party shall commence any suit for such enforcement, B&S shall, at the request of the Secured Party, do any and all lawful acts and execute any and all proper documents required by the Secured Party in aid of such enforcement.

c. B&S hereby authorizes the Secured Party, upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any agent of the Secured Party as B&S's true and lawful attorney-in-fact with power to take or do any and all such acts and things or execute and deliver all such agreements, documents and instruments as the Secured Party, in its reasonable discretion, considers necessary or desirable to carry out the provisions and purposes of this Agreement, or to exercise any of its rights and remedies hereunder.

6. Interest. In the event of any failure of B&S to pay the Obligations within five (5) days of when due, the delinquent portion of the payment Obligation shall bear interest from and including the date of the expiration of such five (5)-day period to and including the date of actual payment at a rate per annum equal to five percent (5%). Such interest shall be calculated daily on the basis of a 365-day year and the actual number of days elapsed.

7. Miscellaneous.

a. The term of this Agreement shall extend until the payment in full of all Obligations. This Agreement is made for collateral purposes only. Upon payment in full of the Obligations, the Secured Party shall take all actions as may be necessary or proper to terminate the Security Interest created hereby and release the Security Interest.

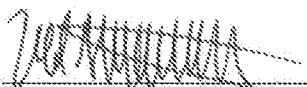
b. The provisions of Article VIII of the Purchase Agreement shall apply to this Agreement *mutatis mutandis*.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date written above.

**BRIGGS & STRATTON CORPORATION**

**PICOSPRAY INC.**

By:   
Name: Mark A. Schwertfeger  
Title: Senior Vice President & Chief Financial  
Officer

12301 West Wirth Street  
Wauwatosa, WI 53222

By: \_\_\_\_\_  
Name: Lihang Nong  
Title: President

3765 Plaza Dr.  
Ann Arbor, MI 48108

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EXHIBIT A  
PATENTS

Application No.	Application Date	Issue No.	Issue Date	Title	Priority Claim	Country
AU2013334273	10.24.2013	AU2013334273	06.23.2016	Fuel Injection System	US61/718,524 - 10.25.2012	Australia
US14/062,794	10.24.2013	US9500170	11.22.2016	Fuel Injection System	US61/718,524 - 10.25.2012	USA
CN201380055696.1	10.24.2013	CN104956064	02.19.2019	Fuel Injection System	US61/718,524 - 10.25.2012	China
EP2013849666 (Designated and enforceable in Germany, France and the United Kingdom)	10.24.2013	EP2912300	05.30.2018	Fuel Injection System	US61/718,524 - 10.25.2012	Europe
PCT/US2013/066703	10.24.2013	N/A	N/A	Fuel Injection System	US61/718,524 - 10.25.2012	WO
US15/356,259	11.18.2016	US10330061	06.25.2019	Fuel Injection System	US61/718,524 - 10.25.2012	USA
US16/427,938	05.31.2019	N/A	N/A	Fuel Injection System	US61/718,524 - 10.25.2012	USA
US15/938,503	03.28.2018	N/A	N/A	Fuel Delivery System	US62/477,835 - 03.28.2017	USA
PCT/US2017/043948	07.26.2017	N/A	N/A	Reciprocating Pump Injector	US62/367,431 - 07.27.16	WO
US15/660,265	07.26.2017	N/A	N/A	Reciprocating Pump Injector	US62/367431 - 07.27.16	USA
CN201780059792.1	07.26.2017	N/A	N/A	Reciprocating Pump Injector	US62/367431 - 07.27.16	China