

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6275899

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
DOUGLAS ELECTRICAL COMPONENTS, INC.	08/31/2020
RECEIVING PARTY DATA	
Name:	MARANON CAPITAL, L.P., AS ADMINISTRATIVE AGENT
Street Address:	303 W. MADISON ST., SUITE 2500
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60606
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	10381205
Patent Number:	10510520
CORRESPONDENCE DATA	
Fax Number:	(312)863-7806
<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>	
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Correspondent Name:	NANCY J. BROUGHER, PARALEGAL
Address Line 1:	C/O GOLDBERG KOHN LTD.
Address Line 2:	55 EAST MONROE, SUITE 3300
Address Line 4:	CHICAGO, ILLINOIS 60603
ATTORNEY DOCKET NUMBER:	7793.019
NAME OF SUBMITTER:	NANCY BROUGHER
SIGNATURE:	/njb/
DATE SIGNED:	08/31/2020
Total Attachments: 5	
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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of August 31, 2020, is made by DOUGLAS ELECTRICAL COMPONENTS, INC., a New Jersey corporation ("Grantor"), in favor of MARANON CAPITAL, L.P., as administrative agent (in such capacity, together with its successors and permitted assigns, the "Administrative Agent") for the Lenders (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Grantor, the other Loan Parties from time to time party thereto, the Lenders from time to time party thereto and the Administrative Agent, the Secured Parties have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein; and

WHEREAS, Grantor has agreed, pursuant to a Security Agreement dated as of the date hereof in favor of the Administrative Agent (and as the same may be amended, restated, supplemented and/or otherwise modified from time to time, the "Security Agreement") to pledge and grant to the Administrative Agent for the benefit of the Secured Parties a continuing security interest in all of Grantor's Intellectual Property, including, without limitation, the Patent Collateral (as defined below), and the Security Agreement requires that Grantor execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Credit Agreement or Security Agreement, as applicable.

Section 2. Grant of Security Interest in Patent Collateral. 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 Grantor, hereby mortgages, pledges and hypothecates 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 Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of Grantor (the "Patent Collateral"):

(a) all of its Patents, including, without limitation, those referred to on Schedule I hereto;

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

(c) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, 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. 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 pursuant to the Security Agreement and 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 Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

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

Section 5. Authorization to Supplement. If Grantor shall obtain rights to any new Patents, the provisions of this Patent Security Agreement shall automatically apply thereto. Without limiting Grantor's obligations under this Section, Grantor hereby authorizes the Administrative Agent unilaterally to modify this Patent Security Agreement by amending Schedule 1 to include any such new Patents of Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from the Administrative Agent's continuing security interest in all Patent Collateral, whether or not listed on Schedule 1.

Section 6. Counterparts. This Patent 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. Receipt by telecopy or electronic mail of any executed signature page to this Patent Security Agreement shall constitute effective delivery of such signature page. This Patent Security Agreement to the extent signed and delivered by means of a facsimile machine or Electronic Transmission shall be treated in all manner and respects and for all purposes as an original agreement or amendment and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto shall raise the use of a facsimile machine or Electronic Transmission to deliver a signature or the fact that any signature or agreement or amendment was transmitted or communicated through the use of a facsimile machine or Electronic Transmission as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

Section 7. Governing Law. This Patent 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 PAGES FOLLOW]

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.

**DOUGLAS ELECTRICAL COMPONENTS,
INC., a New Jersey corporation, as Grantor**

By: 

Name: Edward W. Douglas
Title: President, Chief Executive Officer and
Treasurer

ACKNOWLEDGED AND AGREED
as of the date first above written:

MARANON CAPITAL, L.P., as
Administrative Agent



By: _____

Name: Richard T. Jander

Title: Managing Director

SCHEDULE 1
TO
PATENT SECURITY AGREEMENT

Patent Registrations

PATENT	PATENT NUMBER	ISSUE DATE
Muon drift tube and method of making same	10381205	August 13, 2019
Electrically conductive, gas-sealed, aluminum-to-aluminum connection and methods of making same	10510520	December 17, 2019