

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6336136

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
JL AUDIO, INC.	09/22/2020
RECEIVING PARTY DATA	
Name:	TRUIST BANK
Street Address:	110 EAST BROWARD BOULEVARD
Internal Address:	SUITE 2100
City:	FT. LAUDERDALE
State/Country:	FLORIDA
Postal Code:	33301
PROPERTY NUMBERS Total: 36	
Property Type	Number
Patent Number:	10674252
Patent Number:	10484767
Patent Number:	10462546
Patent Number:	D861643
Patent Number:	D858487
Application Number:	10362389
Patent Number:	D843975
Patent Number:	10123125
Patent Number:	9980036
Patent Number:	9800970
Patent Number:	9799321
Patent Number:	8605936
Patent Number:	8374379
Patent Number:	8335337
Patent Number:	7792320
Patent Number:	7715584
Patent Number:	7684480
Patent Number:	7379558
Patent Number:	7356157

Property Type	Number
Patent Number:	7305750
Patent Number:	7167515
Patent Number:	7057905
Patent Number:	6744902
Patent Number:	D484116
Patent Number:	6639994
Patent Number:	D480709
Patent Number:	6625292
Patent Number:	6568503
Patent Number:	D472891
Patent Number:	6535613
Patent Number:	6501844
Patent Number:	6496590
Patent Number:	6441685
Patent Number:	6330340
Patent Number:	6327371
Application Number:	16111390

CORRESPONDENCE DATA

Fax Number: (904)598-9109

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: 904-598-9929

Email: IPTEAM@GRAY-ROBINSON.COM

Correspondent Name: JENNIFER VANOVER/GRAYROBINSON, PA

Address Line 1: 50 NORTH LAURA STREET

Address Line 2: SUITE 1100

Address Line 4: JACKSONSVILLE, FLORIDA 32202

ATTORNEY DOCKET NUMBER:	93056-171
NAME OF SUBMITTER:	JENNIFER VANOVER
SIGNATURE:	/Jennifer Vanover/
DATE SIGNED:	10/06/2020
	This document serves as an Oath/Declaration (37 CFR 1.63).

Total Attachments: 5

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**AGREEMENT NOT TO ENCUMBER
(PATENTS)**

THIS AGREEMENT NOT TO ENCUMBER (this “**Agreement**”) is made as of the 22nd day of September, 2020 by **JL AUDIO, INC.**, a Florida corporation (the “**Borrower**”), having an address at 10369 North Commerce Parkway, Miramar, Florida 33025, in favor of **TRUIST BANK**, a North Carolina banking corporation (the “**Lender**”), having an address at 110 East Broward Boulevard, Suite 2100, Ft. Lauderdale, Florida 33301.

R E C I T A L S

On or about the date hereof, Lender is extending Borrower a revolving line of credit loan in the principal amount of Thirty Million and No/100 Dollars (\$30,000,000.00) (the “**Loan**”) which is evidenced by that certain Promissory Note dated of even date herewith in the principal amount of Thirty Million and No/100 Dollars (\$30,000,000.00) made by Borrower in favor of Lender (as same may hereafter be amended, restated, consolidated or renewed, the “**Note**”) and more particularly described in and subject to the terms and conditions set forth in that certain Loan Agreement dated of even date herewith by and between Borrower and Lender (as same may be hereafter amended, restated, consolidated or renewed, the “**Loan Agreement**”), and in connection therewith the Borrower has agreed that it will not pledge, encumber, or grant a lien or security interest in or to any of Borrower’s now owned or hereafter acquired and owned Patents and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect thereto (collectively, the “**Patent Collateral**”), without the prior written consent of Lender.

“**Patents**” means: (a) all current and future letters patent of the United States or any other country, union of countries or any political subdivision of any of the foregoing, all registrations and recordings thereof, all applications for letters patent of the United States or any other country, union of countries or any political subdivision of any of the foregoing, including without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State or Territory thereof, or any other country and all patentable inventions and improvements described and claimed in any of the foregoing, including, without limitation, those described on **Exhibit “A”** attached hereto and by this reference made a part hereof, (b) all reissues, continuations, continuations-in-part, divisions, renewals, or extensions thereof and all amendments and supplements thereto and improvements thereon, (c) all rights to sue for past, present and future infringement of the foregoing, including in the case of each of (a) and (b) and any Intellectual Property Contracts related to Patents, all rights corresponding thereto in the United States and in every other country, union of countries or any political subdivision of any of the foregoing, including the right to make, use, lease, license, sell and otherwise transfer the technology or inventions disclosed therein, all proceeds, payments and distributions made in connection with the foregoing, including without limitation, all income and proceeds thereof and all license royalties and proceeds of infringement suits.

“**Intellectual Property Contracts**” means all agreements concerning intellectual property including, without limitation, licenses or other agreements granting rights to use intellectual property, non-assertion agreements, settlement agreements, licenses or other agreements granting rights to third parties to use intellectual property.

All capitalized terms used herein and not defined herein shall have the meanings given to them in the Loan Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein and other good and valuable consideration, the legal sufficiency of which are irrevocably acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. Negative Pledge. Without the prior written consent of Lender, Borrower will not pledge, encumber, grant or permit to exist any security interest, lien, charge or encumbrance of any nature on or with respect to the Patent Collateral until the Note and all obligations of Borrower under the Loan Agreement have been paid in full.

2. Effect of Default. A breach of the terms and conditions of this Agreement shall constitute an "Event of Default" under the Loan Agreement, as the term "Event of Default" is defined in the Loan Agreement and the Lender shall be entitled to all rights and remedies as set forth in the Loan Agreement.

3. Borrower Remains Liable. The Borrower hereby agrees that, anything herein to the contrary notwithstanding, the Borrower shall retain full and complete responsibility for, and take appropriate and reasonable action based on Borrower's sound business discretion in connection with, the prosecution, defense, enforcement or any other necessary actions in connection with its Patents and Intellectual Property Contracts.

4. Recordation. Borrower authorizes and requests that the Commissioner for Patents at the USPTO record this Agreement Not to Encumber.

5. Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida and venue shall be proper in Broward County and the United States District Court for the Southern District of Florida.

6. Binding Effect. This Agreement shall inure to the benefit of Lender and its successors and assigns, and shall be binding on Borrower and its successors and assigns. This Agreement shall remain in full force and effect until the Note and all obligations of Borrower under the Loan Agreement have been paid in full.

7. Waiver. No purported modification or waiver of any provision of this Agreement, and no purported consent to any departure by Borrower from strict compliance with any of its obligations hereunder, shall be effective in any event unless the same is in writing and signed by Lender, and then such modification, waiver or consent shall be effective only in the specific instance and for the specific purpose given. Borrower and Lender hereby knowingly, voluntarily and intentionally waive the right either of them may have to a trial by jury with respect to any litigation based hereon, or arising out of, under or in connection with this Agreement and any agreement contemplated to be executed in conjunction herewith, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of either party. This provision is a material inducement for each of Lender and Borrower to enter into the transaction evidenced by this Agreement and the Loan Agreement.

8. Attorneys' Fees. In the event of any litigation arising out of or in connection with this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs, including fees and costs incurred for representation on appeals, expert witness fees and costs for paralegal assistance.

9. Further Assurances. The parties hereto shall execute and deliver, or cause to be executed and delivered, such additional or further agreements of other instruments, as may be required to evidence the agreement of the parties herein contained and the transactions contemplated hereunder.

10. Severability/Amendment. If any clause or provision herein contained operates or would operate to invalidate this Agreement in whole or in part, then such clause or provision only shall be deemed severed and not a part hereof, as though not contained herein, and the remainder of this Agreement shall remain operative and in full force and effect. This Agreement may not be modified or otherwise amended except by a written instrument executed by the party against whom such amendment is sought to be enforced.

IN WITNESS WHEREOF, the Borrower intending to be legally bound have executed this Agreement Not to Encumber as of September 22, 2020.

JL AUDIO, INC., a Florida corporation

By: _____

Andrew Oxenhorn, President and Treasurer

STATE OF FLORIDA

COUNTY OF Broward

The foregoing instrument was acknowledged before me this 22nd day of September, 2020, by means of ☒ physical presence or ☐ online notarization, by Andrew Oxenhorn, President and Treasurer of JL Audio, Inc., a Florida corporation, who ☒ is personally known to me or ☐ did produce _____ as identification.

Print name: Victor A. de Moraes

Notary Public, State of Florida at Large

My Commission expires: 6/27/2023

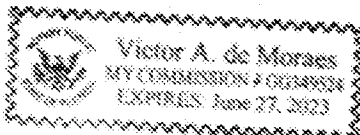


EXHIBIT "A"**I. U.S. Patents**

Patent No.	Patent Title
10,674,252	Self-draining loudspeaker system
10,484,767	Loudspeaker system with multi-component grill assembly
10,462,546	Illuminated speaker
D861,643	Loudspeaker enclosure
D858,487	Loudspeaker grill assembly
10,362,389	Self-draining band-pass loudspeaker system
D843,975	Baffle for a loudspeaker enclosure
10,123,125	Loudspeaker with a field replaceable moving assembly and method of assembly
9,980,036	Passive radiator
9,800,970	Loudspeaker system with passive radiator
9,799,321	Waveguide for a boat
8,605,936	In-wall loudspeaker mounting method and apparatus
8,374,379	Loudspeaker with replaceable motor assembly
8,335,337	Loudspeaker with replaceable motor assembly
7,792,320	Loudspeaker with field replaceable parts and method of assembly
7,715,584	Loudspeaker with air deflector
7,684,480	Method and system for equalization of a replacement load
7,379,558	Loudspeaker with integrated spider standoff ring
7,356,157	Loudspeaker lead wire management system
7,305,750	Method of assembling a loudspeaker
7,167,515	Method and system for equalization of a replacement load
7,057,905	Method and apparatus for power conversion having a four-quadrant output
6,744,902	Ported loudspeaker enclosure
D484,116	Loudspeaker
6,639,994	Loudspeaker having adjustable motor strength
D480,709	Loudspeaker
6,625,292	Ported loudspeaker enclosure
6,568,503	Loudspeaker with improved mounting structure for the surround
D472,891	Loudspeaker frame
6,535,613	Air flow control device for loudspeaker
6,501,844	Loudspeaker and method of assembling same
6,496,590	Loudspeaker with improved diaphragm
6,441,685	Amplifier circuit and method for providing negative feedback thereto
6,330,340	Loudspeaker with a diaphragm having integral vent bores
6,327,371	Loudspeaker with cooling adapter

II. U.S. Patent Applications

Patent Publication Application No.	Patent Application No.	Patent Title
20200068291	16/111390	Vented loudspeaker