

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6424875

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
ADVANCED COMPOSITE PRODUCTS TECHNOLOGY, INC.	11/20/2020
RECEIVING PARTY DATA	
Name:	CHARGER INVESTMENT PARTNERS FUND I LP
Street Address:	2200 PACIFIC COAST HIGHWAY
Internal Address:	SUITE 316
City:	HERMOSA BEACH
State/Country:	CALIFORNIA
Postal Code:	90254
PROPERTY NUMBERS Total: 9	
Property Type	Number
Application Number:	14838033
Application Number:	15599369
Patent Number:	8287005
Patent Number:	8696034
Patent Number:	9810353
Patent Number:	9689514
Patent Number:	10378684
Patent Number:	10612703
Patent Number:	7458617
CORRESPONDENCE DATA	
Fax Number:	(212)294-4700
<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>	
Email:	mnair@winston.com
Correspondent Name:	WINSTON & STRAWN LLP - BECKY L. TROUTMAN
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ATTORNEY DOCKET NUMBER:	201385.00003

NAME OF SUBMITTER:	BECKY L. TROUTMAN
SIGNATURE:	/BECKY L. TROUTMAN/
DATE SIGNED:	12/01/2020
Total Attachments: 6 source=Charger_Daytona- Patent Security Agreement (Executed)_(15219377)_(1)#page1.tif source=Charger_Daytona- Patent Security Agreement (Executed)_(15219377)_(1)#page2.tif source=Charger_Daytona- Patent Security Agreement (Executed)_(15219377)_(1)#page3.tif source=Charger_Daytona- Patent Security Agreement (Executed)_(15219377)_(1)#page4.tif source=Charger_Daytona- Patent Security Agreement (Executed)_(15219377)_(1)#page5.tif source=Charger_Daytona- Patent Security Agreement (Executed)_(15219377)_(1)#page6.tif	

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is entered into as of November 20, 2020, by and between ADVANCED COMPOSITE PRODUCTS TECHNOLOGY, INC., a California corporation ("Grantor") and CHARGER INVESTMENT PARTNERS FUND I LP (together with its successors and assigns, the "Lender").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Loan and Security Agreement, dated as of November 20, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among ACPT HOLDINGS, INC., a Delaware corporation ("Holdings"), Grantor (and together with Holdings, the "Borrowers"), any other Guarantors from time to time party thereto (and together with Borrowers, collectively, the "Loan Parties") and the Lender, the Lender is willing to extend credit and make certain other financial accommodations available to the Borrowers pursuant to the terms and conditions thereof;

WHEREAS, pursuant to the Credit Agreement among the Loan Parties and the Lender, Grantor is required to execute and deliver to the Lender 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, Grantor hereby agrees as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, capitalized terms defined in the Credit Agreement and used herein have the meaning given to them in the Credit Agreement.

SECTION 2. Grant of Security Interest in Patent Collateral. Grantor hereby pledges and grants to the Lender a lien on and security interest in and to all of its right, title and interest in, to and under all the following Collateral of Grantor:

(a) Patents of Grantors listed on Schedule I attached hereto constituting Collateral; and

(b) all proceeds of any and all of the foregoing.

SECTION 3. Credit Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Lender pursuant to the Credit Agreement, and Grantor hereby acknowledges and affirms that the rights and remedies of the Lender with respect to the security interest in the Patents made and granted hereby are more fully set forth in the Credit Agreement (and are expressly subject to the terms and conditions thereof). In the event that any provision of this Patent Security Agreement is deemed to conflict with the Credit Agreement, the provisions of the Credit Agreement shall control.

SECTION 4. Termination. Upon the termination of the Credit Agreement in accordance with its terms, the Lender shall execute, acknowledge, and deliver to Grantor an instrument in

writing in recordable form releasing the collateral pledge, grant, lien and security interest in the Patents under this Patent Security Agreement.

SECTION 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Patent Security Agreement by facsimile or other electronic imaging (including in .pdf format) means shall be effective as delivery of a manually executed counterpart of this Patent Security Agreement.

SECTION 6. GOVERNING LAW. THIS PATENT SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

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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.

GRANTOR:

**ADVANCED COMPOSITE PRODUCTS
TECHNOLOGY, INC.,** a Delaware corporation

By: 

Name: Ryan Clampitt

Title: President

Patent Security Agreement

ACCEPTED AND ACKNOWLEDGED BY:

CHARGER INVESTMENT PARTNERS FUND I LP

By: Charger Investment Partner Fund I GP LP

Its: General Partner

By: 

Name: Aaron Perlmutter

Title: Partner

Patent Security Agreement

PATENT
REEL: 054502 FRAME: 0674

SCHEDULE I
to
PATENT SECURITY AGREEMENT

UNITED STATES PATENT APPLICATIONS AND ISSUED PATENTS

Pending Patent Applications:

<u>Title</u>	<u>Application No.</u>	<u>Filing Date</u>	<u>Owner</u>
Composite To Metal End Fitting Joint	14/838,033	08-27-2015	Advanced Composite Products & Technology, Inc.
Composite Drill Pipe	15/599,369	05-18-2017	Advanced Composite Products & Technology, Inc.

Issued Patents:

<u>Title</u>	<u>Patent No.</u>	<u>Grant Date</u>	<u>Owner</u>
Composite Drill Pipe And Method For Forming Same	8,287,005	10-16-2012	Advanced Composite Products & Technology, Inc.
Composite Drill Pipe And Method For Forming Same	8,696,034	04-15-2014	Advanced Composite Products & Technology, Inc.
Method Of Making A Composite Tube To Metal Joint	9,810,353	11-07-2017	Advanced Composite Products & Technology, Inc.
Composite Pipe To Metal Joint	9,689,514	06-27-2017	Advanced Composite Products & Technology, Inc.
Composite Tube To Metal Joint Apparatus	10,378,684	08-13-2019	Advanced Composite Products & Technology, Inc.
Composite Drill Pipe And Method For Forming Same	10,612,703	04-07-2020	Advanced Composite Products & Technology, Inc.

Composite Drill Pipe	7,458,617	12-02-2008	Advanced Composite Products & Technology, Inc.
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