

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6466497

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
INNOVATIVE DESIGNS INC.	12/14/2020
RECEIVING PARTY DATA	
Name:	LAWRENCE FRASER
Street Address:	12715 HAVANT CIRCLE
City:	HOUSTON
State/Country:	TEXAS
Postal Code:	77077
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	9573340
CORRESPONDENCE DATA	
Fax Number:	
<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>	
Phone:	8007130755
Email:	Aimee.Lilly@wolterskluwer.com
Correspondent Name:	CT CORPORATION
Address Line 1:	4400 EASTON COMMONS WAY
Address Line 2:	SUITE 125
Address Line 4:	COLUMBUS, OHIO 43219
NAME OF SUBMITTER:	JIM D. HAMILTON
SIGNATURE:	/Jim D. Hamilton/
DATE SIGNED:	12/23/2020
Total Attachments: 5	
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

(Innovative Designs, Inc.)

This Intellectual Property Security Agreement, is entered into this 14 day of DEC, 2020 (the "Corporate IP Security Agreement") by and between **Innovative Designs, Inc.**, a Delaware corporation, with offices at 124 Cherry Street, Pittsburgh, PA 15223 (the "Borrower") and Lawrence G. Fraser, an individual with an address at 12715 Havant Circle, Texas 77077-2226 (the "Lender").

RECITALS

This Corporate IP Security Agreement is a supplement to that certain Security Agreement of even date herewith, which secures the sums due pursuant to the Promissory Note of even date herewith, by and between the Borrower and Lender (the "Note").

All capitalized terms not defined herein shall have the definitions ascribed to them in the Note, and are incorporated herein by reference. If there is a conflict between the definitions, terms or provisions of this Corporate IP Security Agreement and the Note, the definitions, terms or provisions of the Note shall control.

This Corporate IP Security Agreement is executed for the purpose of filing a short form security agreement in the United States Patent and Trademark Office (the "USPTO") and the US Copyright Office, which sets forth the Borrower's pledge of its intellectual property as security for the indebtedness Borrower owes the Lender as set forth in the Note and all other Loan Documents.

GRANT OF SECURITY INTEREST

The Borrower hereby grants to the Lender a security interest in and lien on all patents, set forth in **Exhibit 1**, attached hereto and incorporated herein by reference, wherever located and whether now owned or hereafter acquired, all source code associated with such patents, all goodwill of the business of the Borrower connected with the use of, or otherwise symbolized by, such patents, all rights to sue for infringement of such patents, and all parts, replacements, substitutions, profits, products, amendments, updates and cash and non-cash proceeds of any of the foregoing (including insurance proceeds, of any kind, including those payable by reason of loss or damage thereto) in any form and wherever located, and all written or electronically recorded books and records relating to any such assets and other rights relating thereto, wherever located and whether now owned or hereafter acquired (collectively the "Corporate IP Collateral").

REPRESENTATIONS, WARRANTIES, COVENANTS AND MISCELLANEOUS



All other terms, conditions, agreements, obligations, representations, warranties, covenants, definitions, exhibits and miscellaneous terms, conditions, agreements and obligations set forth in the Note are restated and incorporated herein by reference.

[Remainder of the page is blank. Signatures appear on the following page.]

GR.

EXHIBIT 1

List of Patents, Trademarks and Copyrights

<u>U.S. Pending and Issued Patents</u>	<u>Patent Number</u>
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Composite Fabric Material

Patent US 9,573,340 B2 Date of Patent: February 21, 2017

JR

IN WITNESS WHEREOF, the parties hereto have caused this Intellectual Property Security Agreement to be duly executed as of the day and year first above written

BORROWER

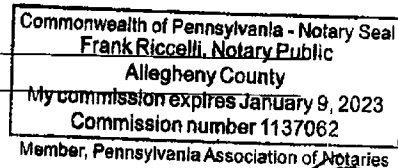
Innovative Designs, Inc.

By: 
Joseph Riccelli, CEO

STATE OF Pa §
COUNTY OF Allegheny §

This instrument was acknowledged before me on the 14 day of Dec 2020, 2020, by Joseph Riccelli, CEO of Innovative Designs, Inc.

Notary Public, State of



[Signature page to Corporate IP Security Agreement]

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