

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6508411

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
NORTHERN WHOLESALE SUPPLY, LLC	01/20/2021
RECEIVING PARTY DATA	
Name:	LBC CREDIT AGENCY SERVICES, LLC, AS AGENT
Street Address:	555 E. LANCASTER AVENUE
Internal Address:	SUITE 450
City:	RADNOR
State/Country:	PENNSYLVANIA
Postal Code:	19087
PROPERTY NUMBERS Total: 10	
Property Type	Number
Patent Number:	8800403
Patent Number:	9162602
Patent Number:	10040673
Patent Number:	7992512
Patent Number:	8070378
Patent Number:	7784767
Patent Number:	D736351
Patent Number:	10287146
Patent Number:	9975613
Application Number:	63041057
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:	3128637141
Email:	kristen.lange@goldbergkohn.com
Correspondent Name:	KRISTEN N. LANGE, PARALEGAL
Address Line 1:	C/O GOLDBERG KOHN LTD.
Address Line 2:	55 E. MONROE STREET, SUITE 3300
Address Line 4:	CHICAGO, ILLINOIS 60603

PATENT

ATTORNEY DOCKET NUMBER:	6030.181
NAME OF SUBMITTER:	KRISTEN N. LANGE
SIGNATURE:	/kristenlange/
DATE SIGNED:	01/21/2021
	This document serves as an Oath/Declaration (37 CFR 1.63).
Total Attachments: 7 source=8. Patent Security Agreement#page1.tif source=8. Patent Security Agreement#page2.tif source=8. Patent Security Agreement#page3.tif source=8. Patent Security Agreement#page4.tif source=8. Patent Security Agreement#page5.tif source=8. Patent Security Agreement#page6.tif source=8. Patent Security Agreement#page7.tif	

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made as of January 20, 2021, by and between NORTHERN WHOLESALE SUPPLY, LLC, a Delaware limited liability company ("Grantor"), and LBC CREDIT AGENCY SERVICES, LLC, in its capacity as agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, "Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement of even date herewith (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among NORTHERN WHOLESALE SUPPLY HOLDING CO., a Delaware corporation ("NWS Buyer"), Grantor (together with NWS Buyer, its subsidiaries party thereto and any other Person that executes a joinder to the Credit Agreement from time to time as an additional borrower, the "Borrowers"), the Lenders party thereto from time to time and Agent, the Lenders have agreed to make certain financial accommodations available to the Borrowers pursuant to the terms and conditions thereof; and

WHEREAS, the Lenders are willing to make the financial accommodations to the Borrowers as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for the benefit of the Lenders, that certain Security Agreement of even date herewith (including all annexes, exhibits or schedules thereto, as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Agent, for the benefit of the Lenders, 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:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Grantor hereby unconditionally grants and pledges to Agent, for the benefit of the Lenders, to secure the Obligations, a continuing security interest (referred to in this Patent Security Agreement as the "Security Interest") in all of Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Patent Collateral");

(a) all of its Patents and Patent intellectual property licenses to which it is a party including the registered Patents and applications for Patents referred to on Schedule I;

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

(c) all products and proceeds (as that term is defined in the UCC) of the foregoing, including any claim by Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property license, including the right to receive damages, or right to receive license fees, royalties, and other compensation under any Patent intellectual property license.

Notwithstanding the foregoing, none of the Patent Collateral shall include any Excluded Property (as defined in the Security Agreement).

3. SECURITY FOR OBLIGATIONS. This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantor to Agent, the Lenders, or any of them, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the Security Interests granted to Agent, for the benefit of the Lenders, pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of 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. To the extent there is any inconsistency between this Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If Grantor shall obtain rights to any new patent application or issued patent or become entitled to the benefit of any patent application or patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto, except to the extent constituting Excluded Property. Without limiting Grantor's obligations under this Section 5, Grantor hereby authorizes Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an

original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

7. GOVERNING LAW; SUBMISSION TO JURISDICTION. THIS PATENT SECURITY AGREEMENT, AND ALL MATTERS RELATING HERETO OR ARISING THEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES (EXCEPT SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW). EACH OF GRANTOR AND AGENT HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED WITHIN THE BOROUGH OF MANHATTAN, STATE OF NEW YORK, AND IRREVOCABLY AGREES THAT, SUBJECT TO AGENT'S ELECTION, ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS PATENT SECURITY AGREEMENT SHALL BE LITIGATED IN SUCH COURTS. EACH OF GRANTOR AND AGENT EXPRESSLY SUBMITS AND CONSENTS TO THE JURISDICTION OF THE AFORESAID COURTS AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF GRANTOR AND AGENT HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE UPON GRANTOR OR AGENT, AS APPLICABLE, BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, ADDRESSED TO GRANTOR, OR AGENT, AS APPLICABLE, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 8 OF THE SECURITY AGREEMENT AND SERVICE SO MADE SHALL BE COMPLETE TEN (10) DAYS AFTER THE SAME HAS BEEN POSTED.

8. WAIVER OF JURY TRIAL. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF GRANTOR AND AGENT HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS PATENT SECURITY AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. GRANTOR AND AGENT ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS RELIED ON THE WAIVER IN ENTERING INTO THIS PATENT SECURITY AGREEMENT AND THE OTHER FINANCING DOCUMENTS, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. GRANTOR AND AGENT WARRANT AND REPRESENT THAT EACH HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS.

9. General Terms and Conditions. In addition to and without limitation of any of the foregoing, this Patent Security Agreement shall be deemed to be a Financing Document and shall otherwise be subject to all of the general terms and conditions contained in Article 11 of the Credit Agreement, *mutatis mutandi*.

10. Release. This Patent Security Agreement shall terminate and the lien on and security interest in the Patent Collateral shall be released upon the payment in full of all Obligations (other than contingent indemnification obligations for which no claim has been made). Upon the termination of this Patent Security Agreement, Agent shall, at Grantor's sole cost and expense, execute all customary documents, make all filings, and take all other actions reasonably requested by Grantor, all in form reasonably satisfactory to Agent, to evidence and record the release of the lien on and security interests in the Patent Collateral granted herein, all without representation or warranty. Any Patent Collateral disposed of in accordance with the terms of the Credit Agreement shall be automatically released of the Liens created hereby in accordance with Section 18 of the Security Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

NORTHERN WHOLESALE SUPPLY, LLC,
a Delaware limited liability company

By: B- / [Signature]

Name: Brian Riordan

Title: President

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

LBC CREDIT AGENCY SERVICES, LLC

By: 

Name: David E. Frainow

Title: Senior Vice President

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

1. REGISTERED PATENTS:

TITLE	PATENT NUMBER	ISSUE DATE	OWNER INFORMATION
Boat Lift Drive Housing Apparatus	8,800,403	08/12/14	Northern Wholesale Supply, LLC
Apparatus Configurable into Ramp or Barrier	9,162,602	10/20/15	Northern Wholesale Supply, LLC
Boat Lift Drive	10,040,673	08/07/18	Northern Wholesale Supply, LLC
Boat Mounted Interface for Directing a Bend in a Flexible Element	7,992,512	08/09/11	Northern Wholesale Supply, LLC
Channeled Track Connector	8,070,378	12/06/11	Northern Wholesale Supply, LLC
Boat Lift Drive	7,784,767	08/31/10	Northern Wholesale Supply, LLC
Siphon System	D736,351	08/11/15	Northern Wholesale Supply, LLC
Boat Lift Drive	10,287,146	05/14/19	Northern Wholesale Supply, LLC
Boat Life Drive Housing Apparatus	9,975,613	05/22/18	Northern Wholesale Supply, LLC

2. PATENT APPLICATIONS:

TITLE	APPLICATION NUMBER	FILING DATE	OWNER INFORMATION
Hydraulic Fluid Spill Over Receptacle	63/041,057	06/18/20	Northern Wholesale Supply, LLC