

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6572717

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
Name		Execution Date
SMART WIRES INC.		02/24/2021
RECEIVING PARTY DATA		
Name:	BLUE TORCH FINANCE LLC, AS COLLATERAL AGENT	
Street Address:	150 EAST 58TH STREET, 18TH FLOOR	
City:	NEW YORK	
State/Country:	NEW YORK	
Postal Code:	10155	
PROPERTY NUMBERS Total: 24		
Property Type	Number	
Patent Number:	10825625	
Patent Number:	10724857	
Patent Number:	10790878	
Patent Number:	10886741	
Application Number:	16918824	
Application Number:	63198316	
Application Number:	62706772	
Application Number:	16941196	
Application Number:	63198111	
Application Number:	63198480	
Application Number:	16948523	
Application Number:	62706941	
Application Number:	17069603	
Application Number:	16891515	
Application Number:	16949604	
Application Number:	63047154	
Application Number:	62706112	
Application Number:	63199123	
Application Number:	63198374	
Application Number:	16890650	

PATENT

Property Type	Number
Application Number:	16922882
Application Number:	62706629
Application Number:	16893673
Application Number:	63031844

CORRESPONDENCE DATA

Fax Number: (617)526-9899

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: 6175269628

Email: cslattery@proskauer.com

Correspondent Name: CHRISTINE SLATTERY

Address Line 1: PROSKAUER ROSE LLP

Address Line 2: ONE INTERNATIONAL PLACE, 23RD FLOOR

Address Line 4: BOSTON, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER:	34089 / 008
NAME OF SUBMITTER:	CHRISTINE SLATTERY
SIGNATURE:	/Christine Slattery/
DATE SIGNED:	02/26/2021

Total Attachments: 5

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT dated as of February 24, 2021 is made by each of the entities listed on the signature pages hereof (each, a “Grantor”, and collectively, the “Grantors”), in favor of Blue Torch Finance LLC, a Delaware limited liability company (“Blue Torch”), as Collateral Agent for the benefit of the Secured Parties (in such capacity, together with its successors and permitted assigns, the “Collateral Agent”).

Introductory Statement

WHEREAS, pursuant to the Loan Agreement dated as of June 22, 2020 (as amended, supplemented or otherwise modified, renewed or replaced from time to time, the “Loan Agreement”) among SMART WIRES INC., a Delaware corporation (the “Borrower”), the Guarantors from time to time party thereto, the Lenders from time to time party thereto, Blue Torch as Administrative Agent and the Collateral Agent, the Lenders have agreed to make Loans to the Borrower on and subject to the terms and conditions set forth therein; and

WHEREAS, in connection with the Loan Agreement, all of the Grantors are party to a Guaranty and Security Agreement dated as of June 22, 2020 (as amended, supplemented or otherwise modified, renewed or replaced from time to time, the “Guaranty and Security Agreement”), pursuant to which the Grantors are required to execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and the agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, and to induce the Agents and the Lenders to enter into the Loan Agreement, to induce the Lenders to make their respective Loans to the Borrower thereunder, and to induce the Agents to act in their respective agency capacities thereunder, and intending to be legally bound, each Grantor hereby agrees with the Collateral Agent, for the benefit of the Secured Parties, as follows:

Section 1. Defined Terms. All uppercase terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or the Loan Agreement, as the context may require.

Section 2. Grant of Security Interest in Patent Collateral. Each 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 such Grantor, hereby pledges, collaterally assigns and transfers to the Collateral Agent for the benefit of the Secured Parties, and grants to the Collateral 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 such Grantor (the “Patent Collateral”):

all of its Patents and all Patent Licenses, including those referred to on Schedule 1 hereto;

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the Liens and security interests granted to the Collateral Agent for the benefit of the Secured Parties pursuant to the Guaranty and Security Agreement. Each Grantor hereby acknowledges and agrees that the rights and remedies of the Collateral Agent and the obligations of each Grantor with respect to the Liens and security interests in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Patent Security Agreement conflicts with any provision of the Guaranty and Security Agreement, the Guaranty and Security Agreement shall govern.

Section 4. 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.

Section 5. GOVERNING LAW. THIS PATENT SECURITY AGREEMENT AND THE VALIDITY, INTERPRETATION, CONSTRUCTION, AND PERFORMANCE HEREOF SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND ANY CLAIM BY ANY PARTY HERETO AGAINST ANY OTHER PARTY HERETO (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE DETERMINED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK FOR CONTRACTS MADE AND TO BE PERFORMED WHOLLY WITHIN THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS REQUIRING APPLICATION OF THE LAW OF ANY OTHER JURISDICTION.

Section 6. Miscellaneous. The terms and provisions of Sections 8.1, 8.2, 8.4, 8.6, 8.7, 8.8, 8.9 and 8.17 of the Guaranty and Security Agreement (“Amendments and Waivers”; “Notices”; “Successors and Assigns”; “Counterparts”; “Severability”; “Section Headings”; “Integration” and “Waiver of Jury Trial; Dispute Resolution; Jurisdiction; Venue; Service of Process”) are hereby incorporated herein by reference, and shall apply to this Patent Security Agreement mutatis mutandis as if fully set forth herein. This Patent Security Agreement shall constitute a “Loan Document” for all purposes of the Loan Agreement and the other Loan Documents.

[signatures begin on next page]

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be duly executed and delivered as of the date first above written.

SMART WIRES INC., as Grantor

DocuSigned by:

Evan Geisert

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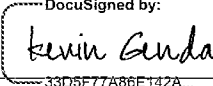
Name: Evan Geisert

Title: Chief Financial officer

[Signature Page to Patent Security Agreement]

PATENT
REEL: 055419 FRAME: 0453

BLUE TORCH FINANCE LLC,
as Collateral Agent

DocuSigned by:
By: 
33D6F77A86E142A...
Name: Kevin Genda
Title: CEO

SCHEDULE 1
TO
PATENT SECURITY AGREEMENT

1. REGISTERED PATENTS AND PATENT APPLICATIONS

Title	App. No. / Reg. No.	Patent Status	Owner(s)
Adaptive Control Technique for Stability of Impedance Injection Unit	16/918,824	Pending	Smart Wires Inc.
Control of Parallel Paths During Recovery of a Power Flow Control System from a Transmission Line Fault	63/198,316	Pending	Smart Wires Inc.
Cooling System and Method using Individualized Parallel Flow Channels within Liquid Cooling Blocks	62/706,772	Pending	Smart Wires Inc.
Dynamic and Integrated Control of Total Power System Using Distributed Impedance Injection Modules and Actuator Devices Within and at the Edge of the Power Grid	16/941,196	Pending	Smart Wires Inc.
High Current Voltage-Source Converter	63/198,111	Pending	Smart Wires Inc.
High Current Voltage-Source Converter	63/198,480	Pending	Smart Wires Inc.
IGBT Paralleling with Dynamic Self Balancing	63/19811	Pending	Smart Wires Inc.
Liquid Cooling of High Current Devices in Power Flow Control Systems	16/948,523	Pending	Smart Wires Inc.
Method for Detecting Faults Using Current Unbalance	62/706,941	Pending	Smart Wires Inc.
Method for Mounting High Voltage Capacitor Banks	17/069,603	Pending	Smart Wires Inc.
Monitoring Non-Uniform Capacitor and IGBT Degradation with Current Sensors	16/891,515	Pending	Smart Wires Inc.
Prognostics and Diagnostics of Injection Units and Communications	16/949,604	Pending	Smart Wires Inc.
Protection From and Filtering of Disturbances for Serial Connected FACTS	63/047,154	Pending	Smart Wires Inc.
Scalable Modular Cooling Unit Having Voltage Isolation	62/706,112	Pending	Smart Wires Inc.
Secure Communication System and Method for Impedance Injection Modules Distributed on HV Transmission Lines	63/199,123	Pending	Smart Wires Inc.
Sinusoidal Wave Formation for Reduction of Oscillations, Harmonics and Distortion Using Short Pulses to Reduce the Number of IIR Required	63/198,374	Pending	Smart Wires Inc.
System and Method for FACTS Device Bypass Mode Operation and Diagnostics	16/890,650	Pending	Smart Wires Inc.
System and Methods for Using Thyristors to Conduct Surge Currents Away from Critical Infrastructure	16/922,882	Pending	Smart Wires Inc.
Temporal Balancing of Electrical Stress on FACTS Devices in FACTS Based Distributed Impedance Injection Units	62/706,629	Pending	Smart Wires Inc.
Use of the Unused Duration Injection Units in an Array to Reduce Oscillations During Impedance Injection for Corrections of Problems	16/893,673	Pending	Smart Wires Inc.
Powering an Impedance Injection Unit During Startup Operations	63/031,844	Pending	Smart Wires Inc.
Kinetic Actuator for Vacuum Interrupter	10,825,625	Issued	Smart Wires Inc.
Real-Time Bolt Monitoring System	10,724,857	Issued	Smart Wires Inc.
Systems and Methods for Real-Time Communication Among a Cluster of Impedance Injection Nodes in a Power Distribution System	10,790,878	Issued	Smart Wires Inc.
Power Line Oscillation Damping Using Distributed FACTS Devices that are Voltage/Impedance Injection Modules Attached to the HV Power Lines	US1088674 1B1	Issued	Smart Wires Inc.

2. PATENT LICENSES

None.