

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6593959

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
GRAYCLIFF MEZANINE II LP	12/10/2020
RECEIVING PARTY DATA	
Name:	DEDOES INDUSTRIES LLC (F/K/A DEDOES MANUFACTURING LLC)
Street Address:	1060 W. WEST MAPLE ROAD
City:	WALLED LAKE
State/Country:	MICHIGAN
Postal Code:	48390
PROPERTY NUMBERS Total: 12	
Property Type	Number
Patent Number:	5988868
Patent Number:	5904420
Patent Number:	5947598
Patent Number:	7540652
Patent Number:	4323403
Patent Number:	7431183
Patent Number:	7607820
Patent Number:	8434649
Patent Number:	8813793
Patent Number:	8567648
Patent Number:	9393536
PCT Number:	US1561804
CORRESPONDENCE DATA	
Fax Number:	(612)977-8650
<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>	
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Correspondent Name:	EMMA NEWBY
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Address Line 2:	2200 IDS CENTER

PATENT

Address Line 4: MINNEAPOLIS, MINNESOTA 55402	
ATTORNEY DOCKET NUMBER:	F29503.GN016
NAME OF SUBMITTER:	EMMA NEWBY
SIGNATURE:	/Emma Newby/
DATE SIGNED:	03/10/2021
Total Attachments: 6 source=BMO_Dedoes - Termination of Patent Security Agreement (Graycliff) (002)#page1.tif source=BMO_Dedoes - Termination of Patent Security Agreement (Graycliff) (002)#page2.tif source=BMO_Dedoes - Termination of Patent Security Agreement (Graycliff) (002)#page3.tif source=BMO_Dedoes - Termination of Patent Security Agreement (Graycliff) (002)#page4.tif source=BMO_Dedoes - Termination of Patent Security Agreement (Graycliff) (002)#page5.tif source=BMO_Dedoes - Termination of Patent Security Agreement (Graycliff) (002)#page6.tif	

TERMINATION OF PATENT SECURITY AGREEMENT

This **TERMINATION OF PATENT SECURITY AGREEMENT** (this “Termination”) is granted as of December 10, 2020, by Graycliff Mezzanine II LP as administrative agent (in such capacity, together with its successors and permitted assigns, the “Agent”) in favor of Dedoes Industries LLC (f/k/a Dedoes Manufacturing LLC), a Delaware limited liability company (the “Grantor”).

WHEREAS, the Agent extended certain financial accommodations to the Grantor in the amounts and manner set forth in that certain Term Loan Agreement entered into as of October 5, 2016 and effective as of September 30, 2016 (as has been amended, modified, or supplemented from time to time, the “Agreement”);

WHEREAS, as a condition of the Agent making the advances to the Grantor as set forth in the Term Loan Agreement, the Grantor granted the Agent a security interest in certain Patent Collateral (as defined below) by way of a Patent Security Agreement dated as of October 5, 2016;

WHEREAS, the Patent Security Agreement was recorded in the Patent Division of the United States Patent and Trademark Office (“PTO”) on October 20, 2016, at Reel 040073, Frame 0043, against certain patents identified on Exhibit A hereto;

WHEREAS, the Grantor has satisfied all of the obligations under the Term Loan Agreement and has requested that the Agent terminate and release its security interests in and liens on the Patent Collateral as herein provided.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Agent hereby agrees as follows:

(1) Definitions.

(a) All capitalized terms used herein shall have the meaning ascribed to them in the Term Loan Agreement, unless otherwise defined in this Termination.

(b) The term “Patent Collateral”, as used herein, shall mean:

1. all rights, title and interests arising under any Requirement of Law in or relating to letters patent and applications therefor and any other ancillary rights thereto (“Patents”) including, without limitation, those referred to on Schedule A hereto;

2. all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

3. all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

(2) Release of Security Interest in Patent Collateral. The Agent hereby terminates, releases, and discharges its security interest in the Patent Collateral.

(3) Reassignment. The Agent hereby reassigns, grants, and conveys to the Grantor, without any representation, recourse or undertaking by the Agent, all of the Agent's right, title, and interest in and to the Patent Collateral.

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IN WITNESS WHEREOF, the undersigned have executed this Termination as of the date indicated above.

GRAYCLIFF MEZZANINE II LP, as Agent

By: Graycliff SBIC Investors GP, LP, its general partner

By: Graycliff SBIC Partners GP LLC, its general partner

By: 
Name: Andrew Trigg
Title: Managing Partner

**DEDOES INDUSTRIES LLC (f/k/a DEDOES
MANUFACTURING LLC), as Grantor**

By: 
Name: Brad Anderson
Title: Treasurer & Controller

Exhibit A

Patent Registrations

REGISTERED PATENTS

<u>Description</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>
DRIVE MEMBER FOR AUTOMATIC PAINT STIRRING EQUIPMENT	Dedoes Manufacturing LLC	5,988,868	November 23, 1999
FRAME FOR AUTOMATIC PAINT STIRRING EQUIPMENT	Dedoes Manufacturing LLC	5,904,420	May 18, 1999
AUTOMATIC PAINT STIRRING EQUIPMENT WITH IMPROVED DRIVING MEANS	Dedoes Manufacturing LLC	5,947,598	September 7, 1999
PAINT CAN COVER ASSEMBLY WITH IMPROVED LOCKING MEANS	Dedoes Manufacturing LLC	7,540,652	June 2, 2009
PAINT CAN COVER ASSEMBLY WITH IMPROVED LOCKING MEANS	Dedoes Manufacturing LLC	2004205305	February 18, 2010
PAINT CAN COVER ASSEMBLY WITH IMPROVED LOCKING MEANS	Dedoes Manufacturing LLC	CN200410087960.2	September 10, 2013
PAINT CAN COVER ASSEMBLY WITH IMPROVED LOCKING MEANS	Dedoes Manufacturing LLC	4323403	September 2, 2009
COVER ASSEMBLY FOR A PAINT CAN HAVING AN IMPROVED SEAL	Dedoes Manufacturing LLC	7,431,183	October 7, 2008
STIRRING DEVICE FOR A PAINT POT, WITH MODIFIABLE FUNCTIONS, IN A PLASTIC MATERIAL	Dedoes Manufacturing LLC	7,607,820	October 27, 2009
PAINT CAN DISPENSER	Dedoes Manufacturing LLC	8,434,649	May 7, 2013
PAINT FORMULATION AND DISPENSING APPARATUS	Dedoes Manufacturing LLC	8,813,793	August 26, 2014
SPOUT ADAPTER SYSTEM	Dedoes Manufacturing LLC	8,567,648	October 29, 2013
PAINT DISPENSING APPARATUS	Dedoes Manufacturing LLC	9,393,536	July 19, 2016

PATENT APPLICATIONS

<u>Description</u>	<u>Owner</u>	<u>Application Number/ Pub. No.</u>	<u>Registration / Application Date</u>
PAINT FORMULATION AND DISPENSING APPARATUS	Dedoes Manufacturing LLC	2,842,371	August 2, 2012
PAINT FORMULATION AND DISPENSING APPARATUS	Dedoes Manufacturing LLC	12820166.2	August 2, 2012
PAINT DISPENSING APPARATUS	Dedoes Manufacturing LLC	PCT/US2015/061804	November 20, 2015

PATENT LICENSES

LICENSEE	LICENSOR	DESCRIPTION	TERM OF LICENSE	ROYALTIES PAYABLE
Dedoes Manufacturing LLC	Atelier Electriques Et Metallurgiques DuLoriet (AEML)	License Agreement grants personal and non-exclusive license of certain specified Dedoes patents and related know-how to AEML for the manufacture, import, distribution, promotion and/or sale of paint mixing machines for use in automotive repairs in specified part of Eastern and Western Europe, Africa, the Middle East, and Asia.	Effective Date: March 17, 2016 Term: Fifteen (15) years	“License Fee” is calculated on the basis of the number of lids purchased by AEML annually to any vendor or lid supplier as follows: <ul style="list-style-type: none">• 2016: fee exemption• 2017-2019: \$0.05 per lid• 2020-2022: \$0.10 per lid• 2023-2025: \$0.15 per lid• 2026-2030 \$0.20 per lid