

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6658962

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
CIBC BANK, USA F/K/A THE PRIVATE BANK AND TRUST COMPANY	04/14/2021
RECEIVING PARTY DATA	
Name:	EVOLUTION LIGHTING , LLC
Street Address:	880 SW 145 AVE, SUITE 100
City:	PEMBROKE PINES
State/Country:	FLORIDA
Postal Code:	33027
Name:	ELECTRIX LLC
Street Address:	880 SW 145 AVE, SUITE 100
City:	PEMBROKE PINES
State/Country:	FLORIDA
Postal Code:	33027
PROPERTY NUMBERS Total: 23	
Property Type	Number
Patent Number:	8258721
Patent Number:	8690398
Patent Number:	9182093
Patent Number:	D467540
Patent Number:	D467655
Patent Number:	D472208
Patent Number:	D483663
Patent Number:	D487813
Patent Number:	D500567
Patent Number:	D500568
Patent Number:	D506018
Patent Number:	D506563
Patent Number:	D513086
Patent Number:	D519829
Patent Number:	D520663

PATENT

Property Type	Number
Patent Number:	D526080
Patent Number:	D648890
Patent Number:	D673717
Patent Number:	D695445
Patent Number:	D764089
Patent Number:	8766556
Application Number:	14460746
Patent Number:	8480264

CORRESPONDENCE DATA

Fax Number:

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.

Email: anna.milon@cibc.com

Correspondent Name: CIBC BANK, USA F/K/A THE PRIVATEBANK AND TRUST CO

Address Line 1: 120 S. LASALLE STREET., SUITE 200

Address Line 4: CHICAGO, ILLINOIS 60603

NAME OF SUBMITTER: ANNA MILON

SIGNATURE: /Anna.Milon/

DATE SIGNED: 04/15/2021

Total Attachments: 10

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CIBC Bank USA
120 S. LaSalle Street
Chicago, Illinois 60603
Tel: 312 564-2000

April 14, 2021

Evolution Lighting, LLC and
Electrix LLC
880 SW 145 Ave
Suite 100
Pembroke Pines FL 33027

RE: Release of Security Interest in Intellectual Property

Dear Sir/Madam:

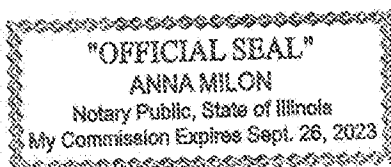
Pursuant to the terms set forth in that certain Patent Security Agreement dated as of December 23, 2016 and recorded with the USPTO in Reel 040761 Frame 0062 on December 23, 2016 by Evolution Lighting, LLC, a Delaware limited liability company and Electrix LLC, a Delaware limited liability company in favor of CIBC BANK USA f/k/a The Private Bank and Trust Company ("Bank"), the Bank hereby releases all security interests in the Trademarks as described in the attached Schedule 1.

Thank you,

Lisette Alamo
Associate Managing Director
CIBC BANK USA

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

This instrument was acknowledged before me this April 14, 2021 on behalf of CIBC BANK. f/k/a The Private Bank and Trust Company ("Bank")



Notary Public:
Commission Expires: Sept 26, 2023

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "**Security Agreement**"), made as of the 23rd day of December, 2016 by and between EVOLUTION LIGHTING, LLC, a Delaware limited liability company ("**Evolution Lighting**") and ELECTRIX, LLC, a Delaware limited liability company ("**Electrix**"; together with Evolution Lighting the "**Grantors**" and each a "**Grantor**"), and THE PRIVATEBANK AND TRUST COMPANY, as lender (the "**Lender**").

W I T N E S S E T H:

WHEREAS, the Grantors, certain Affiliates of the Grantors, and the Lender are parties to a certain Loan and Security Agreement of even date herewith (as amended, amended and restated or otherwise modified from time to time, the "**Loan Agreement**") and other related loan documents of even date herewith (collectively, with the Loan Agreement, and as each may be amended or otherwise modified from time to time, the "**Financing Agreements**"), which Financing Agreements provide (i) for the Lender to, from time to time, extend credit to or for the account of the Borrowers and (ii) for the grant by each Loan Party to the Lender, for its benefit, of a security interest in certain of the such Loan Party's assets, including, without limitation, its patents and patent applications;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

1. Incorporation of Financing Agreements. The Financing Agreements and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, each Grantor hereby grants to Lender, for its benefit, and hereby reaffirms its prior grant pursuant to the Financing Agreements of, a continuing security interest in each such Grantor's entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, all patentable inventions and those patents and patent applications listed on Schedule A attached hereto and made a part hereof and all patents and the reissues, divisions, continuations, renewals, extensions and continuations-in-part of any of the foregoing, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "**Patents**").

3. Warranties and Representations. Each **Grantor** warrants and represents to Lender that:

(i) no Patent has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Patent been cancelled, in whole or in part and each such Patent is presently subsisting;

(ii) To the knowledge of each Grantor, such Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each Patent, free and clear of any liens (other than Permitted Liens), charges and encumbrances, including without limitation, shop rights and covenants by such Grantor not to sue third persons;

(iii) No Grantor has any notice of any suits or actions commenced or threatened with reference to any Patent; and

(iv) Each such Grantor has the unqualified right to execute and deliver this Security Agreement and perform its terms.

4. Restrictions on Future Agreements. Except as otherwise provided herein, each Grantor agrees that until the Obligations shall have been satisfied in full and the Financing Agreements and the commitments thereunder shall have been terminated, no Grantor shall, without the prior written consent of Lender, such consent not to be unreasonably withheld, sell or assign its interest in any Patent or enter into any other agreement with respect to any Patent which would affect the validity or enforcement of the rights transferred to Lender under this Security Agreement.

5. New Patents. Each Grantor represents and warrants that, based on a diligent investigation by such Grantor, the Patents listed on Schedule A constitute all of the federally registered Patents and Patent applications now owned by such Grantor. If, before the Obligations shall have been satisfied in full and before the Financing Agreements and the commitments thereunder have been terminated, any Grantor shall (i) become aware of any existing Patents of which any Grantor has not previously informed Lender, (ii) obtain rights to any new patentable inventions or Patents, or (iii) become entitled to the benefit of any Patents, which benefit is not in existence on the date hereof, the provisions of this Security Agreement above shall automatically apply thereto and such Grantor shall give to Lender prompt written notice thereof. Notwithstanding the foregoing, the terms of this Security Agreement shall not apply to any license of a Patent hereafter acquired solely in the event that: (i) as the result of the security interest granted herein, any such Grantor's rights in or with respect to such license would be forfeited or would become void, voidable, terminable or revocable, or if such Grantor would be deemed to have breached, violated or defaulted such agreement that governs such license; and (ii) any such restriction shall be effective and enforceable under applicable law (any license meeting the requirements of the foregoing shall be considered a "**Restricted General Intangible**"); provided, however, that the terms of this Security Agreement shall extend to (y) any and all proceeds of Restricted General Intangibles and (z) any item of Restricted General Intangibles upon any applicable party's

consent thereto. Each Grantor hereby authorizes Lender to modify this Security Agreement by amending Schedule A to include any such Patents.

6. Royalties; Terms. The term of this Security Agreement shall extend until the earlier of (i) the expiration of the last to expire of the Patents, and (ii) the payment in full of the Obligations and the termination of the Financing Agreements and the commitments thereunder. Each Grantor agrees that upon the occurrence and during the continuance of an Event of Default, the use by Lender of all Patents shall be without any liability for royalties or other related charges from Lender to any such Grantor.

7. Release of Security Interest. This Security Agreement is made for collateral purposes only. Upon payment in full of the Obligations and termination of the Financing Agreements and the commitments thereunder, Lender shall take such actions as may be necessary or proper to terminate the security interests created hereby and pursuant to the Financing Agreements

8. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by the Grantors. All fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Patents or in defending or prosecuting any actions or proceedings arising out of or related to the Patents shall be borne by and paid by the Grantors and until paid shall constitute Obligations.

9. Duties of Each Grantor. Each Grantor shall have the duty (i) to file and prosecute diligently, as commercially reasonable, any patent applications pending as of the date hereof or hereafter until the Obligations shall have been paid in full and the Financing Agreements and the commitments thereunder have been terminated, (ii) to make application on unpatented but patentable inventions, as commercially reasonable, (iii) to preserve and maintain all rights in the Patents, as commercially reasonable and (iv) to ensure that the Patents are and remain enforceable, as commercially reasonable. Any expenses incurred in connection with any Grantor's obligations under this Section 9 shall be borne by the Grantors.

10. Lender's Right to Sue. After the occurrence and during the continuance of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents and, if Lender shall commence any such suit, any such Grantor shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement and the Grantors shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses incurred by Lender in the exercise of its rights under this Section 10.

11. Waivers. No course of dealing between any Grantor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Financing Agreements shall operate as a waiver thereof; nor

shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12. Severability. The provisions of this Security Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

13. Modification. This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

14. Cumulative Remedies; Power of Attorney; Effect on Financing Agreements. All of Lender's rights and remedies with respect to the Patents, whether established hereby or by the Financing Agreements, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Each Grantor hereby authorizes Lender upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Lender may select, in its sole discretion, as each Grantor's true and lawful attorney-in-fact, with power to (i) endorse any Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Patents or (ii) take any other actions with respect to the Patents as Lender deems to be in the best interest of Lender, or (iii) grant or issue any exclusive or non-exclusive license under the Patents to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents to anyone. Each Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney-in-fact shall be irrevocable until the Obligations shall have been paid in full and the Financing Agreements and the commitments thereunder have been terminated. Each Grantor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Financing Agreements but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Financing Agreements, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois.

15. Binding Effect; Benefits. This Security Agreement shall be binding upon each Grantor and its respective successors and assigns, and shall inure to the benefit of Lender, its respective successors, nominees and assigns.

16. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and applicable federal law.

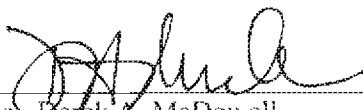
17. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

18. Further Assurances. Each Grantor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Lender shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

19. Survival of Representations. All representations and warranties of each Grantor contained in this Security Agreement shall survive the execution and delivery of this Security Agreement and shall be remade on the date of each borrowing under the Financing Agreements.

IN WITNESS WHEREOF, each Grantor has duly executed this Security Agreement as of the date first written above.

EVOLUTION LIGHTING, LLC,
a Delaware limited liability company, as Grantor

By 
Name: Derek A. McDowell
Title: Chairman, Vice President and Secretary

ELECTRIX, LLC,
a Delaware limited liability company, as Grantor

By 
Name: Derek A. McDowell
Title: Chairman, Vice President and Secretary

Agreed and Accepted
As of the Date First Written Above

THE PRIVATEBANK AND TRUST COMPANY,
as Lender

By Susan Yang
Title Managing Director

SCHEDULE A

U.S. Patents

PATENT	PATENT or APPLICATION NUMBER	ISSUE DATE	OWNER INFORMATION
Remotely Controllable Track Lighting System	8258721	9/4/12	Evolution Lighting, LLC
Vertically Adjustable Cubicle Lamp	8690398	4/8/14	Evolution Lighting, LLC
Gimbaled Ceiling Lamp	9182093	11/10/15	Evolution Lighting, LLC
Stand with Base and Motor Housing for an Appliance	D467540	12/24/02	Evolution Lighting, LLC
Fan Blade	D467655	12/24/02	Evolution Lighting, LLC
Motor Housing for an Appliance	D472208	3/25/03	Evolution Lighting, LLC
Product Display Box	D483663	12/16/03	Evolution Lighting, LLC
Lamp Including Base and Ball Switch	D487813	3/23/04	Evolution Lighting, LLC
Fan Lamp	D500567	1/4/05	Evolution Lighting, LLC
Fan Lamp	D500568	1/4/05	Evolution Lighting, LLC
Goose Neck Lamp	D506018	6/7/05	Evolution Lighting, LLC
Goose Neck Lamp	D506563	6/21/05	Evolution Lighting, LLC
Lamp Having X-shaped Base	D513086	12/20/05	Evolution Lighting, LLC
A Display and Sales Package for Lamp or the Like	D519829	5/2/06	Evolution Lighting, LLC
Lamp	D520663	5/9/06	Evolution Lighting, LLC
Lamp	D526080	8/1/06	Evolution Lighting, LLC
Base for Lamp with Supplemental Recessed Light	D648890	11/15/11	Evolution Lighting, LLC
Base for Lamp with Supplemental Extended Light	D673717	1/1/13	Evolution Lighting, LLC
Rounded Shade for Vanity Shadow Box	D695445	12/10/13	Evolution Lighting, LLC
Multi-Head Floor Lamp	D764089	8/16/16	Evolution Lighting, LLC
Remotely Controllable Track Lighting System	8766556	7/1/14	Evolution Lighting, LLC
Interchangeable Lighting Fixtures for Track and Wall Lighting System	14/460746	8/15/14	Evolution Lighting, LLC
Lighting Apparatus with Heat Dissipation System	8480264	7/9/13	Electrix Acquisition Company

Canadian Patents

PATENT	PATENT NUMBER	RELEVANT DATES	OWNER INFORMATION
Gimbaled ceilings lamp	CA 2875360	Open to Public Inspection 2015-06-20	Evolution Lighting, LLC
Interchangeable lighting fixtures for track and wall lighting system	CA 2859584	Open to Public Inspection 2015-02-15	Evolution Lighting, LLC
Led retrofit removable trims and led recessed light kit with removable trim	CA 2853010	Open to Public Inspection 2014-11-30	Evolution Lighting, LLC
Lighting system having master and slave lighting fixtures	CA 2669248	Issued 2013-08-06	Evolution Lighting, LLC

Canadian Industrial Designs

INDUSTRIAL DESIGN	APPLICATION NUMBER	REGISTRATION DATE	OWNER INFORMATION
Light fixture	145192	2014-06-13	Evolution Lighting, LLC