

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6738461

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
BAYOU HOLDCO, INC.	05/28/2021
RECEIVING PARTY DATA	
Name:	USBCDE SUB-CDE 206, LLC
Street Address:	7733 FORSYTHE BLVD.
Internal Address:	SUITE 1400
City:	ST. LOUIS
State/Country:	MISSOURI
Postal Code:	63105
PROPERTY NUMBERS Total: 6	
Property Type	Number
Application Number:	63132698
Application Number:	63121596
Application Number:	63093845
Application Number:	17139296
Application Number:	15177073
Application Number:	15177066
CORRESPONDENCE DATA	
Fax Number:	(314)667-3633
<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:	13145526000
Email:	ipdocket@thompsoncoburn.com
Correspondent Name:	THOMPSON COBURN LLP/WILLIAM A. HOLTZ
Address Line 1:	ONE US BANK PLAZA
Address Line 4:	ST. LOUIS, MISSOURI 63101
ATTORNEY DOCKET NUMBER:	43238-209418
NAME OF SUBMITTER:	WILLIAM HOLTZ
SIGNATURE:	/William A. Holtz/
DATE SIGNED:	06/01/2021

Total Attachments: 11

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**TRADEMARK, PATENT AND COPYRIGHT
COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT**

THIS TRADEMARK, PATENT AND COPYRIGHT COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT (this "**Agreement**") is made as of May 28, 2021, by and between **BAYOU HOLDCO, INC.**, a Delaware corporation ("**Assignor**"), and **USBCDE SUB-CDE 206, LLC**, a Missouri limited liability company ("**USBCDE**"), as administrative agent ("**Agent**") for itself and for the benefit of the Lenders, as defined below.

WHEREAS, Assignor has executed and delivered to USBCDE, **BIZCAPITAL BIDCO I, L.L.C.**, a Delaware limited liability company ("**BIDCO I**"), **BIZCAPITAL BIDCO II, L.L.C.**, a Delaware limited liability company ("**BIDCO II**"), and **MIDWEST COMMUNITY DEVELOPMENT FUND XIII, L.L.C.**, a Missouri limited liability company ("**MWCDF XIII**"), and collectively with USBCDE, BIDCO I, and BIDCO II, the "**Lenders**", and each individually, a "**Lender**", a Credit Agreement dated as of even date herewith (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), which provides that Lenders shall, subject to the terms and conditions thereof, extend credit to or for the benefit of Assignor in an aggregate outstanding principal amount not to exceed \$10,000,000;

WHEREAS, in order to induce the Lenders to execute and deliver the Credit Agreement, Assignor has agreed to grant to Agent, for the benefit of the Lenders, a security interest in, and collaterally assigns to Agent, for the benefit of the Lenders, certain trademark, patent and copyright rights;

WHEREAS, this Agreement is being executed contemporaneously with the Credit Agreement under which Agent has been granted a security interest in, among other things, all equipment, inventory, accounts, general intangibles, books, records, product specifications, goodwill, customer lists and trade secrets (collectively, the "**Other Assets**") relating to products sold under the Intellectual Property, as defined hereinafter; and

WHEREAS, the Credit Agreement provides that Agent shall have the right to foreclose on the Intellectual Property Collateral (as defined herein), and the Other Assets, upon the occurrence of an Event of Default, in order that any owner of the Intellectual Property Collateral may continue the manufacture or distribution of products under the Intellectual Property and maintain substantially the same product specifications and quality as maintained by Assignor.

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

1. **Capitalized Terms**. Capitalized terms used and not defined herein shall have the meaning given to them in the Credit Agreement.

2. **Grant of Security Interest; Collateral Assignment**.

(a) To secure the complete and timely satisfaction of the Obligations, Assignor hereby grants to Agent, for the benefit of the Lenders, a continuing security interest in all of its right, title and interest in and to the registrations of trademark(s), trade name(s), servicemark(s), trademark application(s) (excluding any intent-to-use trademark application prior to the acceptance of a "Statement of Use" or "Amendment to Allege Use" with respect thereto), patent application(s), patent(s) and copyright(s) listed on Schedule A attached hereto (as the same may be amended pursuant hereto from time to time) (collectively, the "**Intellectual Property**"),

including, without limitation, all renewals thereof, all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements and all rights corresponding thereto throughout the world and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof (all of the foregoing are collectively referred to herein as the “**Intellectual Property Rights**”), and the goodwill of the business to which the Intellectual Property relates (the “**Associated Goodwill**”) (the Intellectual Property, the Intellectual Property Rights, and the Associated Goodwill are collectively referred to herein as the “**Intellectual Property Collateral**”).

(b) In addition to the grant of security interest provided in paragraph 2(a), Assignor hereby assigns and conveys to Agent, for the benefit of the Lenders, all of its right, title and interest in and to the Intellectual Property Collateral; provided, however, that such assignment and conveyance shall be and become of force and effect only, and shall immediately following Agent’s demand therefor become of force and effect without further action, upon the occurrence of an Event of Default.

3. Representations, Warranties and Covenants of Assignor. Assignor represents, covenants and warrants to Agent that:

(a) To Assignor’s knowledge, the registrations of the Intellectual Property are subsisting and have not been adjudged invalid or unenforceable;

(b) To Assignor’s knowledge, the registrations of the Intellectual Property are valid and enforceable;

(c) To Assignor’s knowledge, no claim has been made that the use of the Intellectual Property does or may violate the rights of any third person, except as would not reasonably be expected to result in a Material Adverse Effect;

(d) Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Intellectual Property, free and clear of any liens, charges and the encumbrances, including, without limitation, pledges, assignments, exclusive licenses, and covenants by Assignor not to sue third persons except as would not reasonably be expected to result in a Material Adverse Effect;

(e) Assignor has the unqualified right to enter into this Agreement and to perform its terms; and

(f) Assignor shall use, for the duration of this Agreement, the proper statutory notice in connection with its use of the Intellectual Property.

4. [Reserved]

5. Further Assurances. Assignor agrees that, until all of the Obligations shall have been satisfied in full and the Credit Agreement has been terminated in accordance with its terms, it will not enter into any agreement which is inconsistent with Assignor’s obligations under this Agreement, without Agent’s prior written consent, except as would not reasonably be expected to result in a Material Adverse Effect. Assignor further agrees that at any time and from time to time, at the expense of Assignor, Assignor will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that Agent may reasonably request, in order to perfect and protect the security interest and collateral assignment granted or purported to be granted hereby or to

enable Agent to exercise its rights and remedies hereunder. Notwithstanding the foregoing, Assignor expressly disclaims any obligation to take any action in, or required by the laws of, any non-U.S. jurisdiction in order to create, perfect, protect or maintain any security interests in or collateral assignment granted or purported to be granted under the Intellectual Property Collateral.

6. Additional Intellectual Property. If, before the Obligations shall have been satisfied in full, Assignor shall obtain rights to any registrations of any new trademark(s), trade name(s), servicemark(s), trademark application(s), patent application(s), patent(s) or copyright(s), the provisions of paragraph 2 shall automatically apply thereto and Assignor shall give Agent written notice thereof within 45 days after the end of each calendar quarter.

7. Modification by Agent. Assignor authorizes Agent to modify this Agreement by amending Schedule A to include any future registrations of any trademark(s), trade name(s), servicemark(s), trademark application(s), patent application(s), patent(s) or copyright(s), covered by paragraphs 5 and 6 hereof, without the signature of Assignor to the extent permitted by applicable law.

8. Grant of License to Agent. Assignor hereby presently grants to Agent a license to use the Intellectual Property in connection with the Collateral, such license to be and become effective solely upon and after the foreclosure upon, sale or other transfer of all or any part of the Collateral by or to Agent pursuant to the Credit Agreement and/or this Agreement, and in any event solely during the continuation of an Event of Default. The license granted in this paragraph 8 may be transferred by Agent, without Assignor's consent, to any successor of Agent, any assignee of Agent, and/or any purchaser or other transferee of any or all of the Collateral. This license may not be revoked until all of the Obligations have been satisfied in full and the Credit Agreement has been terminated in accordance with its terms.

9. Rights of Assignor. Unless and until there shall have occurred an Event of Default, Assignor shall retain the title to the Intellectual Property Collateral and shall retain, as between the parties hereto, the exclusive right to use the Intellectual Property on and in connection with products sold by Assignor, for Assignor's own benefit and account. Assignor agrees not to sell or assign its interest in, or grant any exclusive license under the Intellectual Property or the other Intellectual Property Collateral outside the ordinary course of business, other than the license to Agent hereunder, without the prior written consent of Agent.

10. Default. If any Event of Default shall have occurred and be continuing, Agent shall have, in addition to all other rights and remedies given it by this Agreement, those provided in the Credit Agreement and those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Intellectual Property Collateral may be located.

11. Termination of Agreement. At such time as Assignor shall completely satisfy all of the Obligations and the Credit Agreement shall be terminated in accordance with its terms, this Agreement shall terminate and Agent shall execute and deliver to Assignor, at Assignor's expense, and without recourse, representation or warranty, all releases, assignments and other instruments as may be necessary or proper to re-vest in Assignor full title to the Intellectual Property Collateral, subject to any disposition thereof which may have been made by Agent pursuant hereto.

12. Expenses. Any and all reasonable and documented out-of-pocket fees, costs and expenses, of whatever kind or nature, including, without limitation, reasonable and documented out-of-pocket attorneys' fees and legal expenses, incurred by Agent in connection with the filing or recording of any documents (including, without limitation, all taxes in connection therewith) in public offices, the

payment or discharge of any taxes, counsel fees, maintenance fees, or encumbrances in connection with protecting, maintaining or preserving the Intellectual Property Collateral, or, to the extent permitted under this Agreement, in defending or prosecuting any actions or proceedings arising out of or related to the Intellectual Property Collateral, shall, to the extent permitted by applicable law, be borne and paid by Assignor on demand by Agent in accordance with Section 11.05 of the Credit Agreement.

13. Preservation of Intellectual Property Rights. Assignor shall have the duty, through counsel reasonably acceptable to Agent, to do any and all acts which are reasonably necessary or desirable (as determined by Assignor in its reasonable business judgment) to preserve and maintain all rights in the Intellectual Property. Any expenses incurred in connection with the foregoing shall be borne by Assignor. Assignor shall not abandon any Intellectual Property unless determined by Assignor in its reasonable business judgment that such abandonment is desirable, without the prior written consent of Agent, which consent shall not be unreasonably withheld, conditioned or delayed. Assignor shall have the right to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect the Intellectual Property, in which event Agent may, if necessary, be joined as a nominal party to such suit so long as Agent is satisfied, in its sole determination, that such joinder will not subject it to any risk of liability. Assignor shall promptly, upon demand, reimburse and indemnify Agent for all damages, costs and expenses, including, without limitation, reasonable attorneys' fees, incurred by Agent in the fulfillment of any provision of this paragraph 13.

14. Agent Appointed Attorney-In-Fact. Assignor hereby authorizes and empowers Agent, upon and after the occurrence and during the continuation of an Event of Default, to make, constitute and appoint any officer or agent of Agent as Agent may select, in its exclusive discretion, as Assignor's true and lawful attorney-in-fact, with the power to endorse Assignor's name on all applications, documents, papers and instruments necessary for Agent to use the Intellectual Property or the other Intellectual Property Collateral, or to grant or issue any exclusive or non-exclusive license under the Intellectual Property Collateral to Agent or anyone else, or necessary for Agent to assign, pledge, convey or otherwise transfer title in or dispose of the Intellectual Property Collateral to anyone else. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Agreement.

15. Lender May Act. If Assignor fails to comply with any of its material obligations hereunder with respect to protecting, defending or maintaining the Intellectual Property Collateral or any part thereof, Agent may do so in Assignor's name or in Agent's name to the extent permitted by applicable law, but at Assignor's expense, and Assignor hereby agrees to reimburse Agent in full for all reasonable and documented out-of-pocket expenses, including, without limitation, reasonable and documented out-of-pocket attorneys' fees, incurred by Agent in accordance with Section 11.05 of the Credit Agreement.

16. No Waiver. No course of dealing between Assignor and Agent, nor any failure to exercise, nor any delay in exercising, on the part of Agent, any right, power or privilege hereunder, under the Credit Agreement or under applicable law 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.

17. Rights Cumulative. All of Agent's rights and remedies with respect to the Intellectual Property Collateral, whether established hereby or by the Credit Agreement, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

18. Severability. The provisions of this 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 Agreement in any jurisdiction.

19. Modification. This Agreement is subject to modification only by a writing signed by the parties hereto, except as provided in paragraph 7.

20. Inurement. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties hereto; *provided, however*, that the foregoing provision shall not invalidate or otherwise modify the restrictions imposed on Assignor hereunder with respect to transferring any part of or interest in the Intellectual Property Collateral.

21. Governing Law. The validity and interpretation of this Agreement and the rights and obligations of the parties hereto shall be governed and construed in accordance with the internal laws of the State of New York.

22. Headings. The headings contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

23. Counterparts; Delivery. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument. A signature of a party hereto sent by facsimile, electronic mail or other electronic transmission (e.g., "pdf", "tif" or DocuSign) shall be deemed to constitute an original and fully effective signature of such party. At the request of any party hereto, any facsimile or electronic document shall be re-executed in original form by the parties hereto who executed the facsimile or electronic document. No party hereto may raise the use of a facsimile machine or electronic mail as a defense to the enforcement of this Agreement or any amendment or other document executed in compliance with the terms hereof.

24. Jury Trial. ASSIGNOR HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY (WHICH AGENT ALSO WAIVES) IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM OF ANY KIND ARISING OUT OF OR RELATING TO THIS AGREEMENT.

25. Jurisdiction. This Agreement has been negotiated, executed and delivered in various jurisdictions. In order to provide for a uniform and well established body of commercial and other law to define and govern the rights and duties of the parties hereto, the parties hereto agree that this Agreement shall be governed by and construed in accordance with the internal substantive laws of the State of New York without giving effect to any choice of law rules thereof. ASSIGNOR HEREBY CONSENTS TO THE PERSONAL JURISDICTION OF ANY STATE COURT LOCATED WITHIN NEW YORK, NEW YORK, OR FEDERAL COURT IN THE SOUTHERN DISTRICT OF NEW YORK, AND WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY CERTIFIED OR REGISTERED MAIL DIRECTED TO ASSIGNOR AT ITS ADDRESS SET FORTH IN THE CREDIT AGREEMENT AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT THEREOF. ASSIGNOR WAIVES ANY OBJECTION TO PERSONAL JURISDICTION AND VENUE OF ANY ACTION INSTITUTED AGAINST IT AS PROVIDED HEREIN AND AGREES NOT TO ASSERT ANY DEFENSE BASED ON LACK OF PERSONAL JURISDICTION OR VENUE. ASSIGNOR FURTHER AGREES NOT TO ASSERT AGAINST THE AGENT (EXCEPT BY WAY OF A DEFENSE OR COUNTERCLAIM IN A PROCEEDING INITIATED BY THE AGENT) ANY CLAIM OR OTHER ASSERTION OF LIABILITY WITH RESPECT TO THIS AGREEMENT, THE

AGENT'S CONDUCT OR OTHERWISE IN ANY JURISDICTION OTHER THAN THE FOREGOING JURISDICTIONS.

[Remainder of page intentionally left blank – signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

ASSIGNOR:

BAYOU HOLDCO, INC., a Delaware corporation

By: 

Name: Tanmay Desai

Title: Chief Executive Officer

**[SIGNATURE PAGE TO TRADEMARK, PATENT AND COPYRIGHT COLLATERAL
ASSIGNMENT AND SECURITY AGREEMENT]**

sf-4484355

**PATENT
REEL: 056401 FRAME: 0880**

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

AGENT:

USBCDE SUB-CDE 206, LLC, a Missouri limited liability company


By: Marigny Capital Services, LLC, a Louisiana limited liability company, by power of attorney

By: 
Name: Michael T. Johnson
Title: President

**[SIGNATURE PAGE TO TRADEMARK, PATENT AND COPYRIGHT COLLATERAL
ASSIGNMENT AND SECURITY AGREEMENT]**

SCHEDULE A

Trademarks:

Trademark	Jurisdiction	App. No./ Filing Date	Reg. No./ Reg. Date	Reference Number	Status
	United States	85/558,958 03/02/2012	4,225,251 10/16/2012	37	Registered
BAYOU	United States	85/558,978 03/02/2012	4,225,252 10/16/2012	37	Registered
BAYOU WELDING WORKS	Louisiana		641108 11/30/2012	40	Registered
BAYOU WELDING WORKS	Louisiana		641111 11/30/2012	37	Registered
THE BAYOU COMPANY	Louisiana		570589 5/21/2001	35, 39, 42	Registered

Patents:

Patent	Jurisdiction	App. No./ Filing Date	Reg. No./ Reg. Date	Type	Status
ADJUSTABLE MOLDING SYSTEM FOR FORMING MATERIAL ON PIPE	United States	63/132,698 12/31/2020		New	Pending
MOLDING SYSTEM FOR INSULATED PIPE	United States	63/121,596 12/4/2020		New	Pending
PORTABLE PIPE INSULATION MOLDING SYSTEM	United States	63/093,845 10/20/2020		New	Pending
STRAIN TESTING RIG AND METHOD OF EVALUATING STRAIN CHARACTERISTICS OF SPECIMEN	United States	17/139,296 12/31/2020		New	Pending
SYSTEM AND METHOD FOR APPLYING MOLDABLE MATERIAL TO A PIPE BY INJECTING MOLDABLE MATERIAL FROM A MOVABLE OBJECT	United States	15/177,073 6/8/2016	10357907 7/23/2019	New	Issued

Patent	Jurisdiction	App. No./ Filing Date	Reg. No./ Reg. Date	Type	Status
SYSTEM AND METHOD FOR APPLYING MOLDABLE MATERIAL TO A PIPE BY INJECTING MOLDABLE MATERIAL FROM A MOVABLE OBJECT	Brazil	BR1020170122484 6/8/2017	BR1020170122484 11/10/2020	CEQ	Issued
SYSTEM AND METHOD FOR APPLYING MOLDABLE MATERIAL TO A PIPE	United States	15/177,066 6/8/2016	10960588 3/30/2021	New	Issued
SYSTEM AND METHOD FOR APPLYING MOLDABLE MATERIAL TO A PIPE	Brazil	BR1020170120848 6/7/2017		CEQ	Pending

Copyrights:

[None.]