

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6739665

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
AMERICAN CRAFTS, L.C.	05/28/2021

RECEIVING PARTY DATA

Name:	JPMORGAN CHASE BANK, N.A.
Street Address:	3 PARK PLAZA, SUITE 900
City:	IRVINE
State/Country:	CALIFORNIA
Postal Code:	92614

PROPERTY NUMBERS Total: 17

Property Type	Number
Patent Number:	10562338
Patent Number:	10556360
Patent Number:	D871857
Patent Number:	10226879
Patent Number:	10144190
Patent Number:	9956700
Patent Number:	D748928
Patent Number:	D737899
Patent Number:	D728263
Patent Number:	7571505
Patent Number:	D679563
Patent Number:	D707293
Patent Number:	8966776
Patent Number:	D724662
Application Number:	16793966
Application Number:	16402141
Application Number:	29477586

CORRESPONDENCE DATA

Fax Number:

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent

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using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

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Email: patents@morganlewis.com, robert.goodell@morganlewis.com
Correspondent Name: MORGAN LEWIS & BOCKIUS LLP
Address Line 1: 1111 PENNSYLVANIA AVE., N.W.
Address Line 4: WASHINGTON, D.C. 20004

ATTORNEY DOCKET NUMBER:	066397-05-0753
NAME OF SUBMITTER:	ROBERT J. GOODELL
SIGNATURE:	/Robert J. Goodell/
DATE SIGNED:	06/02/2021

Total Attachments: 6

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made as of May 28, 2021, by and between AMERICAN CRAFTS, L.C., a Utah limited liability company (the "Grantor"), and JPMORGAN CHASE BANK, N.A. (the "Lender").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement of even date herewith (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "Credit Agreement"), by and among American Crafts Holdings, LLC, a Utah limited liability company, Grantor, AC Transportation, LLC, a Utah limited liability company ("AC Transportation"), together with Grantor, each individually, a "Borrower", and collectively, the "Borrowers"), the other Loan Parties party thereto and the Lender, the Lender has agreed to make certain financial accommodations available to the Borrowers from time to time pursuant to the terms and conditions thereof; and

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

WHEREAS, pursuant to the Security Agreement, Grantor pledged and granted to the Lender a security interest in the Patent Collateral (as defined below); and

WHEREAS, pursuant to the Security Agreement, Grantor has agreed to execute and deliver this Patent Security Agreement in order to record the security interest granted to the Lender with the United States Patent and Trademark Office;

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 pledges, collaterally assigns and grants to the Lender to secure the prompt and complete payment and performance of the Secured Obligations, a security interest (referred to in this Patent Security Agreement as the "Security Interest") in all of Grantor's right, title and interest in, to and under the following, whether now owned or hereafter acquired or arising (collectively, the "Patent Collateral"):

(a) all of its Patents and licenses with respect to Patents to which it is a party including those 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 (i) infringement of any Patent

or any Patents exclusively licensed under any license, including right to receive any damages, or (ii) right to receive license fees, royalties, and other compensation under any license with respect to Patents.

3. **SECURITY FOR SECURED OBLIGATIONS.** This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured 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 Secured Obligations and would be owed by Grantor to Lender, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving any Grantor.

4. **SECURITY AGREEMENT.** The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Lender pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of the Lender 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. Grantor hereby authorizes the Lender unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of such 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 the Lender'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 email, .pdf, facsimile or other electronic transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Each party agrees that the electronic signatures of the parties included in this Patent Security Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. As used herein, "electronic signatures" mean any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record pursuant to the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309) as amended from time to time or as provided under the Uniform Commercial Code as adopted by the State of New York. This Patent Security Agreement is a Loan Document.

7. **CHOICE OF LAW. THIS PATENT SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS (AND NOT THE LAW OF CONFLICTS) OF THE STATE OF NEW YORK, BUT GIVING EFFECT TO FEDERAL LAWS APPLICABLE TO NATIONAL BANKS.**

8. **MISCELLANEOUS. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING JURISDICTION, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTIONS 8.09 AND 8.10 OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, MUTATIS MUTANDIS.**

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:

AMERICAN CRAFTS, L.C.,
a Utah limited liability company

By: Wayne Mitchell
Name: Wayne Mitchell
Title: Manager

[Signature page to Patent Security Agreement]

PATENT
REEL: 056407 FRAME: 0493

LENDER:

JPMORGAN CHASE BANK, N.A.

By: Rebecca Martin
Name: Rebecca Martin
Title: Authorized Officer

[Signature page to Patent Security Agreement]

SCHEDULE I
to
PATENT SECURITY AGREEMENT

Patents

<u>Owner</u>	<u>Description</u>	<u>Application/Patent Number</u>	<u>Filing/Issue Date</u>
American Crafts, L.C.	Heat pen for use with electronic cutting and/or drawing systems	10,562,338	2/18/2020
American Crafts, L.C.	Flat paper punch	10,556,360	2/11/2020
American Crafts, L.C.	Cake stand	D871,857	1/7/2020
American Crafts, L.C.	Cutting and sealing apparatuses and methods	10,226,879	3/12/2019
American Crafts, L.C.	Punch and scoring system	10,144,190	12/4/2018
American Crafts, L.C.	Crafting tool	9,956,700	5/1/2018
American Crafts, L.C.	Craft table	D748,928	2/9/2016
American Crafts, L.C.	Four—2x2 pocket photo sleeve	D737,899	9/1/2015
American Crafts, L.C.	Craft table	D728,263	5/5/2015
American Crafts, L.C.	METHODS FOR USING ELECTRONIC CUTTING AND/OR DRAWING SYSTEMS	16/793,966	2/18/2020
American Crafts, L.C.	HEAT PEN FOR USE WITH ELECTRONIC CUTTING AND/OR DRAWING SYSTEMS	16/402,141	5/2/2019
American Crafts, L.C.	EMBELLISHMENT SETTING APPARATUS	7,571,505	8/11/2009
American Crafts, L.C.	Handheld Press	D679,563	1/25/2011

DB1/ 120543288.3

PATENT
REEL: 056407 FRAME: 0495

<u>Owner</u>	<u>Description</u>	<u>Application/Patent Number</u>	<u>Filing/Issue Date</u>
American Crafts, L.C.	CHEVRON TAPE ROLL	D707,293	6/17/2014
American Crafts, L.C.	LASER SQUARE	8,966,776	3/3/2015
American Crafts, L.C.	DUAL-POCKETED SLEEVE	D724,662	3/17/2015
American Crafts, L.C.	4x4 PHOTO SLEEVE	29/477,586	12/23/2013

DB1/ 120543288.3