

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6767137

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
SJE-RHOMBUS PROPERTY, LLC	06/17/2021
S.J. ELECTRO SYSTEMS, INC.	06/17/2021
RECEIVING PARTY DATA	
Name:	GOLUB CAPITAL LLC
Street Address:	200 PARK AVENUE
Internal Address:	25TH FLOOR
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10166
PROPERTY NUMBERS Total: 33	
Property Type	Number
Patent Number:	D837745
Patent Number:	D818441
Patent Number:	D817455
Patent Number:	D874960
Patent Number:	9559455
Patent Number:	9583867
Patent Number:	10251284
Patent Number:	10141141
Patent Number:	10193546
Patent Number:	10550845
Patent Number:	9748744
Patent Number:	9472932
Patent Number:	7218511
Patent Number:	8650949
Patent Number:	8567242
Patent Number:	8336385
Patent Number:	D695640
Patent Number:	8737672

PATENT

Property Type	Number
Patent Number:	D803168
Patent Number:	D780703
Patent Number:	D807303
Patent Number:	7557722
Patent Number:	7224283
Patent Number:	7075443
Patent Number:	7151459
Patent Number:	7471207
Patent Number:	7746237
Patent Number:	8508374
Patent Number:	9074587
Patent Number:	6595051
Patent Number:	8032256
Patent Number:	D646239
Patent Number:	10996126

CORRESPONDENCE DATA

Fax Number: (704)503-2622

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: 7045032600

Email: msheehan@kslaw.com

Correspondent Name: KING & SPALDING LLP

Address Line 1: 300 S. TRYON ST., STE 1700

Address Line 2: ATTN: MOIRA SHEEHAN

Address Line 4: CHARLOTTE, NORTH CAROLINA 28202

ATTORNEY DOCKET NUMBER:	24080.515009
NAME OF SUBMITTER:	MOIRA SHEEHAN
SIGNATURE:	/Moira Sheehan/
DATE SIGNED:	06/17/2021

Total Attachments: 9

- source=SJ Electro (Audax) - 1L Patent Security Agreement - Golub#page1.tif
- source=SJ Electro (Audax) - 1L Patent Security Agreement - Golub#page2.tif
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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of June 17, 2021, (the "Patent Security Agreement"), is made by each of the entities listed on the signature pages hereof (each, a "Grantor" and, collectively, the "Grantors"), in favor of Golub Capital LLC, as administrative agent (in such capacity, together with its successors and permitted assigns, the "Administrative Agent") for the Lenders and the L/C Issuers (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the First Lien Credit Agreement, dated as of June 17, 2021 (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among SJ ELECTRO BUYER, LLC, a Delaware limited liability company (on the Closing Date and prior to the Borrower Assumption, the "Initial Borrower" and the "Borrower"), S.J. ELECTRO SYSTEMS, INC., a Minnesota corporation (the "Company", and after the Borrower Assumption, the "Borrower"), SJ ELECTRO INTERMEDIATE HOLDINGS, LLC, a Delaware limited liability company ("Holdings"), the other Persons (as defined therein) party thereto that are designated as a "Credit Party", Golub Capital LLC, as Administrative Agent for the several financial institutions from time to time party thereto, Golub Capital LLC, as Revolver Agent for itself and the other Revolving Lenders and the Lenders, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor (other than the Borrower) has agreed, pursuant to a First Lien Guaranty and Security Agreement of even date with Credit Agreement in favor of the Administrative Agent (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "First Lien Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, all of the Grantors are party to the First Lien 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 to induce the Lenders, the L/C Issuers and the Agents to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Administrative Agent as follows:

Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

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

grants to the Administrative 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 (for the avoidance of doubt, no Lien or security interest is granted hereunder on any Excluded Property) (the “Patent Collateral”):

(a) all of its Patents, including, without limitation, those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) 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.

Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the First Lien Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Administrative Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the First Lien Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict between this Patent Security Agreement and the First Lien Guaranty and Security Agreement, the First Lien Guaranty and Security Agreement shall control.

Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, but subject to the terms of the First Lien Guaranty and Security Agreement, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patents subject to a security interest hereunder.

Termination. This Patent Security Agreement shall terminate and the Lien on the security interest in the Patent Collateral shall be released upon the occurrence of the Facility Termination Date. Upon the termination of this Patent Security Agreement, the Administrative Agent shall execute all documents, make all filings, and take all other actions reasonably requested by the Grantors to evidence and record the release of the Lien on and security interests in the Patent Collateral granted herein.

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. Delivery of an executed signature page

of this Patent Security Agreement by facsimile transmission or by Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

Governing Law. The laws of the State of New York shall govern all matters arising out of, in connection with or relating to this Patent Security Agreement, including its validity, interpretation, construction, performance and enforcement (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).

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

SJE-RHOMBUS PROPERTY, LLC,
as Grantor

By: 

Name: David Thomas

Title: President

PATENT SECURITY AGREEMENT

PATENT
REEL: 056572 FRAME: 0190

IN WITNESS WHEREOF, the Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

S.J. ELECTRO SYSTEMS, INC.,
as Grantor

By: 

Name: David Thomas

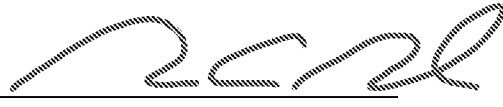
Title: President and Chief Executive Officer

PATENT SECURITY AGREEMENT

PATENT
REEL: 056572 FRAME: 0191

ACCEPTED AND AGREED
as of the date first above written:

GOLUB CAPITAL LLC,
as Administrative Agent

By: 

Name: Marc C. Robinson
Title: Authorized Signatory

PATENT SECURITY AGREEMENT

PATENT
REEL: 056572 FRAME: 0192

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patent Registrations

Grantor	Registration Number	Registration Date	Title
S.J. ELECTRO SYSTEMS, INC.	D837,745	01-09-2018	FLOAT SWITCH HOUSING
S.J. ELECTRO SYSTEMS, INC.	D818,441	11-14-2016	FLOAT SWITCH HOUSING
S.J. ELECTRO SYSTEMS, INC.	D817,455	11-14-2016	FLOAT FOR A LIQUID LEVEL SWITCH
S.J. ELECTRO SYSTEMS, INC.	D874,960	11-08-2017	ALARM HOUSING
S.J. ELECTRO SYSTEMS, INC.	9,559,455	05-14-2015	WATER IMPERMEABLE ELECTRICAL JUNCTION SYSTEM
S.J. ELECTRO SYSTEMS, INC.	9,583,867	05-15-2014	WATER IMPERMEABLE ELECTRICAL JUNCTION SYSTEM
S.J. ELECTRO SYSTEMS, INC.	10,251,284	05-04-2017	EASY ASSEMBLY CONTROL PANEL
S.J. ELECTRO SYSTEMS, INC.	10,141,141	02-10-2017	MAGNETICALLY ACTUATED SWITCH
S.J. ELECTRO SYSTEMS, INC.	10,193,546	01-22-2016	PUMP SWITCHING DEVICE
S.J. ELECTRO SYSTEMS, INC.	10,550,845	07-21-2016	LIQUID LEVEL SENSING SYSTEM
S.J. ELECTRO SYSTEMS, INC.	9,748,744	06-11-2014	ELECTRICAL ENCLOSURE WITH INTERCHANGEABLE PEDESTAL MOUNTING SYSTEM
S.J. ELECTRO SYSTEMS, INC.	9,472,932	10-24-2014	ELECTRICAL ENCLOSURE CORD STOWAGE SYSTEM
S.J. ELECTRO SYSTEMS, INC.	7,218,511	01-24-2005	ELECTRICAL ENCLOSURE SYSTEM
S.J. ELECTRO SYSTEMS, INC.	8,650,949	03-10-2011	LIQUID LEVEL SENSOR FREQUENCY OUTPUT SYSTEM

Grantor	Registration Number	Registration Date	Title
S.J. ELECTRO SYSTEMS, INC.	8,567,242	03-09-2011	PRESSURE SENSOR VENTING SYSTEM
S.J. ELECTRO SYSTEMS, INC.	8,336,385	03-09-2011	PRESSURE SENSOR DIAPHRAGM SYSTEM
S.J. ELECTRO SYSTEMS, INC.	D695,640	06-18-2013	ALARM HOUSING
S.J. ELECTRO SYSTEMS, INC.	8,737,672	06-10-2013	WATER RESISTANT ALARM SYSTEM
S.J. ELECTRO SYSTEMS, INC.	D803,168	10-10-2016	CONTROL PANEL COVER
S.J. ELECTRO SYSTEMS, INC.	D780,703	10-20-2014	CONTROL PANEL COVER
S.J. ELECTRO SYSTEMS, INC.	D807,303	09-06-2016	PANEL ENCLOSURE
SJE-RHOMBUS PROPERTY, LLC	7,557,722	05-18-2007	ENCLOSURE FOR A WASTEWATER FLUID LEVEL SENSING AND CONTROL SYSTEM
SJE-RHOMBUS PROPERTY, LLC	7,224,283	03-31-2005	ENCLOSURE FOR A WASTEWATER FLUID LEVEL SENSING AND CONTROL SYSTEM
SJE-RHOMBUS PROPERTY, LLC	7,075,443	09-28-2004	WASTEWATER FLUID LEVEL SENSING AND CONTROL SYSTEM
SJE-RHOMBUS PROPERTY, LLC	7,151,459	04-07-2006	WASTEWATER FLUID LEVEL SENSING AND CONTROL SYSTEM
SJE-RHOMBUS PROPERTY, LLC	7,471,207	12-14-2006	WASTEWATER FLUID LEVEL SENSING AND CONTROL SYSTEM
SJE-RHOMBUS PROPERTY, LLC	7,746,237	12-20-2008	WASTEWATER FLUID LEVEL SENSING AND CONTROL SYSTEM
SJE-RHOMBUS PROPERTY, LLC	8,508,374	06-28-2010	MOTOR POWER MODULE
SJE-RHOMBUS PROPERTY, LLC	9,074,587	07-13-2012	ENERGY EFFICIENT SEWAGE PUMPING SYSTEM WITH A CONTROLLER & VARIABLE FREQUENCY DRIVE AND METHOD

Grantor	Registration Number	Registration Date	Title
SJE-RHOMBUS PROPERTY, LLC	6,595,051	08-24-2001	FLUID LEVEL SENSING AND CONTROL SYSTEM
SJE-RHOMBUS PROPERTY, LLC	8,032,256	04-17-2009	LIQUID LEVEL CONTROL SYSTEMS
SJE-RHOMBUS PROPERTY, LLC	D646,239	08-24-2010	CONTROLLER HOUSING
S.J. ELECTRO SYSTEMS, INC.	10,996,126	05-04-2021	PRESSURE TRANSDUCER ASSEMBLY WITH ATMOSPHERIC REFERENCE