

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6830884

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT (FIRST LIEN)
SEQUENCE:	2

CONVEYING PARTY DATA

Name	Execution Date
SEA GULL LIGHTING PRODUCTS LLC	07/23/2021
VC BRANDS, LLC F/K/A ENCOMPASS LIGHTING GROUP	07/23/2021
TECH LIGHTING L.L.C.	07/23/2021
VISUAL COMFORT & CO.	07/23/2021

RECEIVING PARTY DATA

Name:	DEUTSCHE BANK AG NEW YORK BRANCH, AS COLLATERAL AGENT
Street Address:	60 WALL STREET
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10005

PROPERTY NUMBERS Total: 11

Property Type	Number
Patent Number:	D632381
Patent Number:	D671632
Patent Number:	9447953
Patent Number:	D682456
Patent Number:	D694924
Patent Number:	9746146
Patent Number:	9759403
Patent Number:	10208905
Patent Number:	10760749
Patent Number:	D874052
Patent Number:	D849983

CORRESPONDENCE DATA

Fax Number: (202)408-3141

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: 202-408-3121 X62348

Email: jean.paterson@cscglobal.com
Correspondent Name: CSC
Address Line 1: 1090 VERMONT AVENUE NW, SUITE 430
Address Line 4: WASHINGTON, D.C. 20005

ATTORNEY DOCKET NUMBER: 927677-10

NAME OF SUBMITTER: JEAN PATERSON

SIGNATURE: /jep/

DATE SIGNED: 07/26/2021

Total Attachments: 6

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FIRST LIEN PATENT SECURITY AGREEMENT

Dated: July 23, 2021

This FIRST LIEN PATENT SECURITY AGREEMENT (as amended, restated, modified or supplemented from time to time, this “**Patent Security Agreement**”), dated as of the date hereof, is made by Visual Comfort & Co., a Delaware corporation, VC Brands, LLC, a Delaware limited liability company, Sea Gull Lighting Products LLC, a Delaware limited liability company and Tech Lighting L.L.C. (collectively, the “**Grantors**”), in favor of DEUTSCHE BANK AG NEW YORK BRANCH, as the Collateral Agent (in such capacity, together with its permitted successors and permitted assigns, the “**Collateral Agent**”) for the Secured Parties.

WHEREAS, the Grantors are party to that certain First Lien Term Loan Security Agreement, dated as of July 23, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), by and among the Grantors, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed to execute this Patent Security Agreement for recording with the U.S. Patent and Trademark Office.

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

Section 1.07 Terms. Capitalized terms used but not defined herein shall have the meanings given or given by reference in the Security Agreement.

Section 1.08 Grant of Security. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor did and hereby does grant to the Collateral Agent, for the benefit of the Secured Parties, a security interest (the “**Security Interest**”) in all of each Grantor’s right, title and interest in, to and under all Patents and Patent applications constituting Registered IP Collateral, including those set forth on Schedule A attached hereto, together with (a) all reissues, reexaminations, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all inventions or designs claimed therein, including the right to make, use, import and/or sell such inventions or designs, (c) all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements thereof, (d) the right to sue for past, present and future infringements thereof, and (e) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (the “**Patent Collateral**”); provided that “Patent Collateral” shall not include, and the Security Interest shall not attach to, any Excluded Asset as provided under the Security Agreement.

Section 1.09 Recordation. Each Grantor authorizes and requests that the Commissioner for Patents record this Patent Security Agreement with the U.S. Patent and Trademark Office.

Section 1.10 Execution in Counterparts. This Patent Security Agreement may be executed in any number of 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. Delivery of an executed signature page to this Patent Security Agreement by facsimile or electronic (including .pdf or .tif file) transmission shall be as effective as delivery of a manually signed counterpart of this Patent Security Agreement. Section 11.12 of the Credit Agreement is incorporated by reference herein, mutatis mutandis.

Section 1.11 Security Agreement. This Patent Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Patent Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

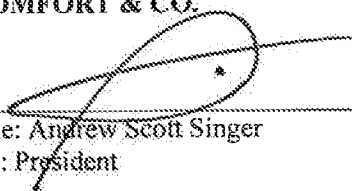
Section 1.12 Governing Law. Sections 7.08 and 7.09 of the Security Agreement are incorporated by reference herein, mutatis mutandis.

Section 1.13 Intercreditor Agreements. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS PATENT SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY APPLICABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS PATENT SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

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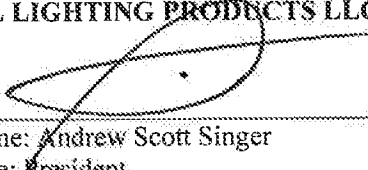
IN WITNESS WHEREOF, the undersigned has executed this Patent Security Agreement as of the date first above written.

VISUAL COMFORT & CO.

By: 

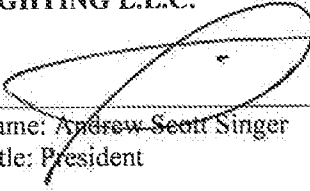
Name: Andrew Scott Singer
Title: President

SEA GULL LIGHTING PRODUCTS LLC

By: 

Name: Andrew Scott Singer
Title: President

TECH LIGHTING L.L.C.

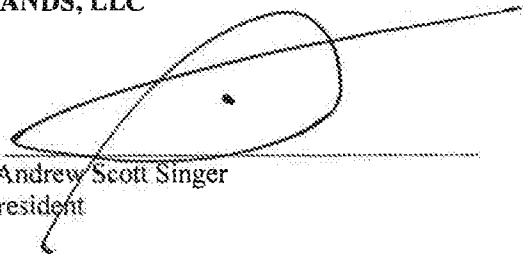
By: 

Name: Andrew Scott Singer
Title: President

[SIGNATURE PAGE TO FIRST LIEN PATENT SECURITY AGREEMENT]

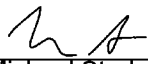
IN WITNESS WHEREOF, the undersigned has executed this Patent Security Agreement as of the date first above written.

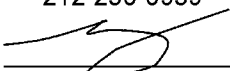
VC BRANDS, LLC

By: 
Name: Andrew Scott Singer
Title: President

Accepted and Agreed:

DEUTSCHE BANK AG NEW YORK BRANCH, as Collateral Agent

By: 
Name: Michael Strobel
Title: Vice President
michael-p.strobel@db.com
212-250-0939

By: 
Name: Philip Tancorra
Title: Vice President
philip.tancorra@db.com
212-250-6576

SCHEDULE A

Patents

Title	App. No.	Filed	Patent No.	Issue Date	Status	Assignee
CEILING FAN	29/352,413	12/21/2009	D632,381	2/8/2011	Issued	SEA GULL LIGHTING PRODUCTS LLC
CEILING FAN	29/392,399	5/20/2011	D671,632	11/27/2012	Issued	SEA GULL LIGHTING PRODUCTS LLC
ADJUSTABLE LUMINAIRE	14/291,433	5/30/2014	9,447,953	9/20/2016	Issued	VC Brands, LLC
LIGHTING FIXTURE	29/402,793	9/27/2011	D682,456	5/14/2013	Issued	Tech Lighting L.L.C.
LIGHTING FIXTURE	29/402,794	9/27/2011	D694,924	12/3/2013	Issued	VC Brands, LLC (formerly ENCOMPASS LIGHTING GROUP)
ADJUSTABLE LIGHT FIXTURE	14/267,328	5/1/2014	9,746,146	8/29/2017	Issued	VC Brands, LLC
RECESSED LIGHTING SYSTEM FOR DIRECT AND INDIRECT LIGHTING	14/860,355	9/21/2015	9,759,403	9/12/2017	Issued	VC Brands, LLC
RECESSED LIGHT FIXTURES FOR EFFICIENTLY PROVIDING AESTHETICALLY PLEASING INDIRECT LIGHTING	15/436,142	2/17/2017	10,208,905	2/19/2019	Issued	VC Brands, LLC
RECESSED LIGHT FIXTURES FOR EFFICIENTLY PROVIDING AESTHETICALLY PLEASING INDIRECT LIGHTING	16/246,162	1/11/2019	10,760,749	9/1/2020	Issued	VC Brands, LLC
LIGHTING FIXTURE	29/666,996	10/17/2018	D874,052	1/28/2020	Issued	VC Brands, LLC
LIGHT FIXTURE	29/600,241	04/11/2017	D849,983	05/28/2019	Issued	Visual Comfort & Co.

Schedule A
to First Lien Patent Security Agreement