

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT7050314

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	TIME MANUFACTURING COMPANY	12/01/2021
RECEIVING PARTY DATA		
Name:	HPS INVESTMENT PARTNERS, LLC, AS COLLATERAL AGENT	
Street Address:	40 WEST 57TH STREET	
Internal Address:	33RD FLOOR	
City:	NEW YORK	
State/Country:	NEW YORK	
Postal Code:	10019	
PROPERTY NUMBERS Total: 6		
	Property Type	Number
	Patent Number:	9683379
	Patent Number:	9765538
	Patent Number:	10458131
	Patent Number:	7338107
	Application Number:	16567812
	Application Number:	63211813
CORRESPONDENCE DATA		
Fax Number:	(212)751-4864	
<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:	2129061209	
Email:	JESSICA.BAJADA-SILVA@LW.COM	
Correspondent Name:	LATHAM & WATKINS LLP, C/O JESSICA BAJADA	
Address Line 1:	1271 AVENUE OF THE AMERICAS	
Address Line 4:	NEW YORK, NEW YORK 10020	
ATTORNEY DOCKET NUMBER:	050485-0198	
NAME OF SUBMITTER:	JESSICA BAJADA-SILVA	
SIGNATURE:	/s/ Jessica Bajada-Silva	
DATE SIGNED:	12/01/2021	

Total Attachments: 6

source=Elevate (HIG) - Patent Security Agreement [Executed]_128077028_1_0#page1.tif

source=Elevate (HIG) - Patent Security Agreement [Executed]_128077028_1_0#page2.tif

source=Elevate (HIG) - Patent Security Agreement [Executed]_128077028_1_0#page3.tif

source=Elevate (HIG) - Patent Security Agreement [Executed]_128077028_1_0#page4.tif

source=Elevate (HIG) - Patent Security Agreement [Executed]_128077028_1_0#page5.tif

source=Elevate (HIG) - Patent Security Agreement [Executed]_128077028_1_0#page6.tif

PATENT SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT**, dated as of December 1, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “**Patent Security Agreement**”), is made by BrandFX, LLC, a Delaware limited liability company and Time Manufacturing Company, a Texas corporation (each a “**Grantor**” and together, the “**Grantors**”) in favor of HPS Investment Partners, LLC, as Collateral Agent for the Secured Parties (in such capacity and together with its successors and permitted assigns, the “**Collateral Agent**”) and as Administrative Agent.

WHEREAS, each Grantor is party to that certain Security Agreement, dated as of December 1, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), among each Grantor, the other grantors party thereto, and the Collateral Agent pursuant to which each Grantor granted a security interest to the Collateral Agent in the Patent Collateral (as defined below) and is required to execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Grantor hereby agrees with the Collateral Agent as follows:

SECTION 1. DEFINED TERMS

Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. GRANT OF SECURITY INTEREST

Each Grantor, as security for the payment and performance in full of the Secured Obligations of such Grantor (including, if such Grantor is a Guarantor, the Secured Obligations of such Grantor arising under the Guaranty), hereby grants and pledges to the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest in all right, title and interest in and to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “**Patent Collateral**”):

- (i) all Patents, including those listed on Schedule A hereto,
- (ii) all rights to sue or otherwise recover for infringements or other violations thereof,
and
- (iii) to the extent not otherwise included, all Proceeds, products, accessions, rents and profits of any and all of the foregoing;

provided that the Patent Collateral shall not include any Excluded Assets.

SECTION 3. SECURITY AGREEMENT

The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent for the Secured Parties pursuant to the Security Agreement, and each Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent 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. 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 4. RECORDATION

Each Grantor hereby authorizes and requests that the USPTO record this Patent Security Agreement.

SECTION 5. TERMINATION

This Patent Security Agreement shall terminate and the lien on and security interest in the Patent Collateral shall be released upon the payment and performance of the Secured Obligations in accordance with the Loan Documents. Upon the termination of this Patent Security Agreement, the Collateral Agent shall execute all documents, make all filings, and take all other actions reasonably requested by each Grantor, and at each Grantor's sole cost and expense, to evidence and record the release of the lien on and security interests in the Patent Collateral granted herein.

SECTION 6. Governing Law

THIS PATENT SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 7. Counterparts

This Patent Security Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, 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.

BRANDEX, LLC, as a Grantor

By: 

Name: Curt Howell

Title: President

[Signature Page to Patent Security Agreement]

PATENT
REEL: 058257 FRAME: 0608

IN WITNESS WHEREOF, 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.

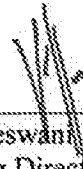
TIME MANUFACTURING COMPANY, as a
Grantor

By: 
Name: Curt Howell
Title: President

[Signature Page to Patent Security Agreement]

ACCEPTED AND ACKNOWLEDGED BY:

HPS INVESTMENT PARTNERS, LLC,
as Administrative Agent and Collateral Agent

By:  _____
Name: Vikas Keswani
Title: Managing Director

**SCHEDULE A
to
PATENT SECURITY AGREEMENT**

PATENTS

Grantor	Patent No.	Filing Date
BrandFX, LLC	9,499,203	02-20-2015
BrandFX, LLC	10,124,830	11-02-2016
Time Manufacturing Company	9,683,379	06-01-2012
Time Manufacturing Company	9,765,538	10-01-2015
Time Manufacturing Company	10,458,131	08-21-2017
Time Manufacturing Company	7338107	09-01-2016

PATENT APPLICATIONS

Grantor	Application No.	Filing Date
Time Manufacturing Company	16/567,812	09-11-2019
Time Manufacturing Company	63/211,813	06-17-2021