

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT7084384

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
DCL CORPORATION (BP), LLC	12/16/2021
RECEIVING PARTY DATA	
Name:	VIRTUS GROUP, LP
Street Address:	1301 FANNIN STREET
Internal Address:	SUITE 1700
City:	HOUSTON
State/Country:	TEXAS
Postal Code:	77002
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	6402829
Patent Number:	6972333
Patent Number:	7211139
Patent Number:	7795433
Patent Number:	7901503
Patent Number:	8197592
Patent Number:	8557990
Patent Number:	9487657
Patent Number:	8430954
CORRESPONDENCE DATA	
Fax Number:	
<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:	212-728-8000
Email:	ipdept@willkie.com
Correspondent Name:	HEATHER SCHNEIDER
Address Line 1:	787 SEVENTH AVENUE
Address Line 4:	NEW YORK, NEW YORK 10019
ATTORNEY DOCKET NUMBER:	122951-00023

NAME OF SUBMITTER:	HEATHER SCHNEIDER
SIGNATURE:	/Heather Schneider/
DATE SIGNED:	12/20/2021
Total Attachments: 7 source=Project Dahlia - Patent Security Agreement (executed)#page1.tif source=Project Dahlia - Patent Security Agreement (executed)#page2.tif source=Project Dahlia - Patent Security Agreement (executed)#page3.tif source=Project Dahlia - Patent Security Agreement (executed)#page4.tif source=Project Dahlia - Patent Security Agreement (executed)#page5.tif source=Project Dahlia - Patent Security Agreement (executed)#page6.tif source=Project Dahlia - Patent Security Agreement (executed)#page7.tif	

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this “Patent Security Agreement”) is made this 16 day of December, 2021, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, “Grantors” and each individually “Grantor”), and **VIRTUS GROUP, LP**, not in its individual capacity but solely in its capacity as administrative agent and collateral agent for each Secured Party (in such capacities, together with its successors and assigns in such capacities, “**Agent**”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement, dated as of April 6, 2018 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”; each capitalized term used but not defined herein having the meaning given to it in Article I of the Credit Agreement), by and among H.I.G. Colors, Inc., a Delaware corporation (“**Holdings**”), DCL Corporation (formerly known as Dominion Colour Corporation), a corporation organized under the laws of the Province of Ontario (the “**Canadian Borrower**”), DCL Holdings (USA), Inc. (formerly known as Lansco Holdings, Inc.), a Delaware corporation (the “**U.S. Borrower**” and, together with the Canadian Borrower, each a “**Borrower**” and collectively the “**Borrowers**”), the Guarantors from time to time party thereto, the Lenders from time to time party thereto and Agent, the Lenders have agreed to make certain financial accommodations available to the Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the Lenders are willing to make the financial accommodations to the Borrowers as provided for in the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that the Grantors shall have executed and delivered to Agent, for the benefit of the Secured Parties, that certain U.S. Security Agreement, dated as of April 25, 2018 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “**U.S. Security Agreement**”); and

WHEREAS, pursuant to the U.S. Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Secured Parties, this Patent Security Agreement;

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, each 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 U.S. Security Agreement or, if not defined therein, in the Credit Agreement, and this Patent Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the U.S. Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Each Grantor hereby unconditionally grants, collaterally assigns, and pledges to Agent, for the benefit of the

Secured Parties, to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the “Security Interest”) in all of such Grantor’s right, title and interest in and to the following (except to the extent any of the following constitutes Excluded Assets), whether now owned or hereafter acquired or arising and wherever located (collectively, the “Patent Collateral”):

(a) all of its United States 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 of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any such Patent, including the right to receive damages, or right to receive license fees, royalties, and other compensation.

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 Grantors, or any of them, to Agent, the Lenders, or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. U.S. SECURITY AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Secured Parties, pursuant to the U.S. Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Patent Collateral made and granted hereby are more fully set forth in the U.S. 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 U.S. Security Agreement, the U.S. Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain ownership rights to any new patent application or issued patent or becomes 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 owned by such Grantor, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantors shall give Agent notice in writing of any additional patent rights granted after the date hereof pursuant to Section 7(g)(v) of the U.S. Security Agreement. Without limiting Grantors’ obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new United States patent rights of each 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 Agent’s continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement is a Loan Document. 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 telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE U.S. SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

8. RELEASE. Upon the consummation of any disposition of Patent Collateral to any third party pursuant to a transaction permitted by the terms of the Credit Agreement, the Security Interest granted hereby in such Patent Collateral shall automatically and immediately terminate (but shall attach to the proceeds or products thereof constituting Collateral) and Agent shall promptly, at the reasonable request and expense of the applicable Grantor, provide evidence of such termination. Upon the payment in full of the Secured Obligations in accordance with the provisions of the Credit Agreement and the expiration or termination of the Commitments, upon the Borrowers' request, Agent will promptly, at the sole expense of Grantors, authorize the filing of appropriate termination statements to terminate such Security Interests and will take any further actions necessary or desirable to evidence or effect such termination of the Security Interests as may be reasonably requested by Grantors to evidence such termination and release.

9. LIMITATION ON LIABILITY OF CANADIAN LOAN PARTIES. Notwithstanding any provision herein contained to the contrary, the obligations of the Canadian Loan Parties (if any) hereunder shall be subject in all respects to the terms of Section 10.18 of the Credit Agreement.

[signature page follows]

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.

GRANTORS:

DCL CORPORATION (BP), LLC

By: _____
Name: _____
Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:


VIRTUS GROUP, LP, not in its individual capacity but solely as Agent

By: _____
Name: _____
Title: _____

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.

GRANTORS:

DCL CORPORATION (BP), LLC

By: 
Name: MICHAEL KACIUSKAS
Title: VLS MANAGER, MANAGER & SECURITY

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

VIRTUS GROUP, LP, not in its individual capacity but solely as Agent

By: _____
Name: _____
Title: _____

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.

GRANTORS:

DCL CORPORATION (BP), LLC

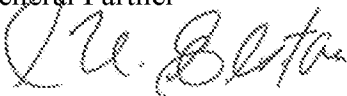
By: _____
Name: _____
Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

VIRTUS GROUP, LP, not in its individual capacity but solely as Agent

By: Rocket Partners Holdings, LLC,
its General Partner

By:  _____
Name: Joseph U. Elston
Title: Senior Vice President

SCHEDULE I
to
PATENT SECURITY AGREEMENT

United States Patents

Grantor	Patent	Application/ Patent No.	Filing Date
DCL Corporation (BP), LLC	Process for preparing a substantially pure gamma phase quinacridone pigment of large particle size	09/741,389/6402829	December 20, 2000
DCL Corporation (BP), LLC	Preparation of quinacridone quinones and substituted derivatives of same	10/757,306/6972333	January 14, 2004
DCL Corporation (BP), LLC	Process for preparing nanoscale quinacridone	11/120,680/7211139	May 3, 2005
DCL Corporation (BP), LLC	Methods for preparing perylene/perinone pigments	11/608,574/7795433	December 8, 2006
DCL Corporation (BP), LLC	Pigments for non-aqueous inks and coatings	12/597,045/7901503	April 3, 2008
DCL Corporation (BP), LLC	Crystal forms of quinacridones made from 2,9-dimethoxyquinacridone and 2,9-dichloroquinacridone	12/989,269/8197592	April 24, 2009
DCL Corporation (BP), LLC	2,5-di(methoxyanilino) terephthalic acid polymorphs and quinacridones realized therefrom	12/595,994/8557990	August 27, 2012
DCL Corporation (BP), LLC	High transparency pigments	12/374,515/9487657	August 16, 2007
DCL Corporation (BP), LLC	Crystal forms of quinacridones made from 2,9-dimethoxyquinacridone and 2,9-dichloroquinacridone	13/473,240/8430954	May 16, 2012