

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT7211996

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
GENERAL RUBBER LLC	03/07/2022
RECEIVING PARTY DATA	
Name:	EAST WEST BANK
Street Address:	9090 KATY FREEWAY, 3RD FLOOR
City:	HOUSTON
State/Country:	TEXAS
Postal Code:	77024
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	6948696
Patent Number:	7445028
CORRESPONDENCE DATA	
Fax Number:	(713)590-9600
<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:	7135909600
Email:	kjaasma@ewingjones.com
Correspondent Name:	KEITH JAASMA, EWING & JONES, PLLC
Address Line 1:	6363 WOODWAY DRIVE, SUITE 1000
Address Line 4:	HOUSTON, TEXAS 77057
NAME OF SUBMITTER:	KEITH JAASMA
SIGNATURE:	/Keith Jaasma/
DATE SIGNED:	03/08/2022
Total Attachments: 6	
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "IP Security Agreement") is executed effective the 7th day of March, 2022, by **GENERAL RUBBER LLC**, a Florida limited liability company ("Debtor"), whose address for purposes hereof is 405 Commercial Court, Suite C, Venice, Florida 34292, and **EAST WEST BANK**, a California state-chartered commercial bank ("Secured Party"), with offices at 9090 Katy Freeway, 3rd Floor, Houston, Texas 77024. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in that certain Loan Agreement dated of even date herewith, executed by Secured Party, as lender, Effox-Flextor-Mader Inc., as Borrower, and Debtor and EFM Equipment Company LLC, as Guarantors, and all modifications, renewals, extensions, amendments, restatements and rearrangements thereof (the "Loan Agreement"), except as otherwise set forth herein.

WITNESSETH:

WHEREAS, in connection with the Loan Agreement, Debtor has entered into that certain Security Agreement dated of even date herewith (as modified, renewed, extended, amended and restated from time to time, the "Security Agreement"); and

WHEREAS, under the terms of the Security Agreement, Debtor has granted to Secured Party a security interest in, among other property, certain intellectual property of Debtor, and has agreed to execute this IP Security Agreement for recording with the United States Patent and Trademark Office;

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

SECTION 1. Grant of Security. Debtor hereby grants to Secured Party a security interest in all of Debtor's right, title and interest in and to the patents and trademarks listed on Exhibit A hereto, and all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world, the goodwill of the Debtor's business connected with the use of and symbolized by the trademarks, and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof (collectively, the "Collateral").

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by Debtor under this IP Security Agreement secures the payment and performance of the Obligations now or hereafter existing or arising.

SECTION 3. Recordation. This IP Security Agreement has been executed and delivered by Debtor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. Debtor authorizes and requests that the Commissioner for Patents and Commissioner of Trademarks record this IP Security Agreement.

SECTION 4. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Debtor hereby acknowledges and confirms that the grant of the security interest hereunder to, and the rights and remedies of, Secured Party with respect to the 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 of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 5. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS, AND THE LAWS OF THE UNITED STATES OF AMERICA APPLICABLE IN TEXAS (WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES).

SECTION 6. Severability. If any one or more of the provisions contained in this IP Security Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. Reserved.

SECTION 8. Counterparts; Electronic Signatures. This IP 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 agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this IP Security Agreement and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. As used herein, "Electronic Signatures" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record. If any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing this IP Security Agreement (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original hereof or thereof.

SECTION 9. STATUTE OF FRAUDS. THE LOAN AGREEMENT, THIS AGREEMENT AND ALL OTHER DOCUMENTS EXECUTED IN CONNECTION

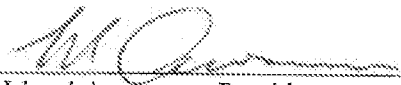
THEREWITH AND HERewith REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENT OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

[Signature page follows]

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

DEBTOR:

GENERAL RUBBER LLC

By: 
Lloyd Aanonsen, President

SECURED PARTY:

EAST WEST BANK

By: _____
Mark L. Koshnick, Senior Vice President

Signature Page of Intellectual Property Security Agreement

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

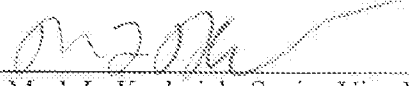
DEBTOR:

GENERAL RUBBER LLC

By: _____
Lloyd Aanonsen, President

SECURED PARTY:

EAST WEST BANK

By:  _____
Mark L. Koshnick, Senior Vice President

Signature Page of Intellectual Property Security Agreement

EXHIBIT A

General Rubber LLC Intellectual Property

US Trademark Data:

<u>Trademark</u>	<u>Serial No.</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
SOUNDZORBER	73068691	1062244	3/29/1977
MAXI-JOINT	73123019	1078921	12/6/1977
G design 	73302675	1188647	2/2/1982
FLEXVALVE	76508889	2927271	2/22/2005
THE NON-PLUG VALVE	86476464	4811485	9/15/2015

Foreign Trademark Data:

<u>Trademark</u>	<u>Country</u>	<u>App. No.</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
MAXI-JOINT	Canada	0471445	TMA268147	4/16/1982

US Patent Data:

<u>Patent Title</u>	<u>Patent No.</u>	<u>App. No.</u>	<u>App. Date</u>
Pinch Valves	6948690	10/701643	11/5/2003
Check Valves	7445028	11/235680	9/26/2005

Intellectual Property Security Agreement – Exhibit A