

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT7330022

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
Name		Execution Date
VEKTEK LLC		05/06/2022
RECEIVING PARTY DATA		
Name:	VEKTEK STRATEGIC CAPITAL DEBT CO, LLC	
Street Address:	450 S. ORANGE AVENUE, SUITE 1400	
City:	ORLANDO	
State/Country:	FLORIDA	
Postal Code:	32801	
PROPERTY NUMBERS Total: 12		
Property Type	Number	
Patent Number:	6886820	
Patent Number:	7032897	
Patent Number:	7126469	
Patent Number:	8387960	
Patent Number:	8678362	
Patent Number:	10799992	
Application Number:	17016027	
Patent Number:	11097389	
Patent Number:	9683669	
Patent Number:	8444128	
Patent Number:	6581628	
Patent Number:	6842971	
CORRESPONDENCE DATA		
Fax Number:	(248)566-8435	
<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:	2485668434	
Email:	shoin@honigman.com	
Correspondent Name:	ANDREW J. BOES	
Address Line 1:	39400 WOODWARD AVE., SUITE 101	
Address Line 4:	BLOOMFIELD HILLS, MICHIGAN 48304	

PATENT

ATTORNEY DOCKET NUMBER:	225828-501485
NAME OF SUBMITTER:	ANDREW J. BOES
SIGNATURE:	/Andrew J. Boes/
DATE SIGNED:	05/13/2022
Total Attachments: 6 source=Vektek Security Agreement#page1.tif source=Vektek Security Agreement#page2.tif source=Vektek Security Agreement#page3.tif source=Vektek Security Agreement#page4.tif source=Vektek Security Agreement#page5.tif source=Vektek Security Agreement#page6.tif	

NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THIS SECOND LIEN PATENT SECURITY AGREEMENT, AND THE LIEN AND SECURITY INTERESTS EVIDENCED HEREBY, SHALL AT ALL TIMES BE AND REMAIN SUBORDINATED TO THE EXTENT AND IN THE MANNER SET FORTH IN THAT CERTAIN INTERCREDITOR AND SUBORDINATION AGREEMENT (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE “INTERCREDITOR AGREEMENT”), DATED AS OF MAY 6, 2022, BY AND AMONG APOGEM CAPITAL LLC, IN ITS CAPACITY AS ADMINISTRATIVE AGENT UNDER THE SENIOR LOAN DOCUMENTS (AS DEFINED THEREIN), INCLUDING ITS PERMITTED SUCCESSORS AND PERMITTED ASSIGNS FROM TIME TO TIME, AND VEKTEK STRATEGIC CAPITAL DEBTCO, LLC, IN ITS CAPACITY AS ADMINISTRATIVE AGENT UNDER THE JUNIOR LOAN DOCUMENTS (AS DEFINED THEREIN), TO THE PRIOR PAYMENT IN FULL OF ALL SENIOR OBLIGATIONS (AS DEFINED THEREIN). THE LIEN AND SECURITY INTEREST SECURING THE JUNIOR LOAN DOCUMENTS, THE INDEBTEDNESS EVIDENCED THEREBY, AND THE RELATED GUARANTEES, THE EXERCISE OF ANY RIGHT OR REMEDY WITH RESPECT THERETO, AND CERTAIN OF THE RIGHTS OF THE HOLDER THEREOF ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE INTERCREDITOR AGREEMENT AND THIS SECOND LIEN PATENT SECURITY AGREEMENT, THE TERMS OF THE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

SECOND LIEN PATENT SECURITY AGREEMENT

This SECOND LIEN PATENT SECURITY AGREEMENT (this “Patent Security Agreement”) is made this May 6, 2022, by and between VekTek LLC, a Delaware limited liability company (the “Grantor”), and VekTek Strategic Capital Debtco, LLC, a Delaware limited liability company, as administrative agent for the Secured Creditors (in such capacity, together with its successors and assigns, the “Agent”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Second Lien Credit Agreement, dated as of May 6, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among VekTek Holdings, LLC, a Delaware limited liability company (“Holdings”), the Grantor, as the Borrower, the other Guarantors from time to time party thereto (and together with Holdings and the Grantor, collectively, the “Loan Parties”), the Agent and the Lenders from time to time party thereto (the “Lenders”), the Lenders are willing to extend credit and make certain other financial accommodations available to the Borrower pursuant to the terms and conditions thereof, but only upon the condition, among others, that the Loan Parties shall have executed and delivered to the Agent, for the benefit of the Secured Creditors, that certain Second Lien Security Agreement, dated as of May 6, 2022 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Security Agreement”); and

WHEREAS, pursuant to the Security Agreement, the Grantor is required to execute and deliver to the Agent, for the benefit of the Secured Creditors, 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, the Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement and/or the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. The Grantor hereby unconditionally grants and pledges to the Agent, for the benefit of the Secured Creditors, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether now owned or hereafter created or acquired (collectively, the "Patent Collateral"):

(a) all of its Patents and rights in and to exclusive Intellectual Property Licenses with respect to Patents to which it is a party including those Patents referred to on Schedule I hereto;

(b) all reissues, continuations, extensions, modifications and renewals of the foregoing; and

(c) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future (i) infringement or dilution of any Patent or any Patent licensed under any Intellectual Property License or (ii) right to receive license fees, royalties, and other compensation under any Patent Intellectual Property License.

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 the Grantor to the Agent or the other Secured Creditors, but for the fact that they are unenforceable or not allowable due to the existence of a proceeding under Bankruptcy Laws involving the Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to the Agent, for the benefit of the Secured Creditors, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Secured Creditors 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. To the extent there is any inconsistency between this Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

5. GOVERNING LAW. This Patent Security Agreement is made under and governed by the laws of the State of New York without regard to conflicts of laws principles.

6. AUTHORIZATION TO SUPPLEMENT. If the Grantor shall obtain rights to any new patents, the provisions of this Patent Security Agreement shall automatically apply thereto. The Grantor shall give notice in writing to the Agent as required by the Security Agreement with respect to any such new patents or renewal or extension of any patent registration. Without limiting the Grantor's obligations under this Section 5, the Grantor hereby authorizes the Agent to unilaterally amend Schedule I to include future United States registered patents or patent applications of the Grantor. Notwithstanding the foregoing, no failure to amend Schedule I shall in any way affect, invalidate or detract from the Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

7. RECORDATION. The Grantor authorizes and requests that the Commissioner of Patents and Trademarks record this Patent Security Agreement.

8. COUNTERPARTS. 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 together 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.

[SIGNATURE PAGE FOLLOWS]

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

GRANTOR:

VEKTEK LLC, a Delaware limited liability company

By: *Troy Estes*

Name: Troy Estes

Title: Chief Executive Officer

ACCEPTED AND ACKNOWLEDGED BY:

**VEKTEK STRATEGIC CAPITAL
DEBTCO, LLC**

By: _____

Name: David Wolmer

Title: Authorized Agent

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patents

Title	Jurisdiction	Current Owner	Appl. No. Filing Date	Pat. No. Issue Date	Status
SWING CLAMP APPARATUS WITH SPRING BIASED CAM ASSEMBLY	United States	Vekte, LLC	10/802,229 March 17, 2004	6,886,820 May 3, 2005	Issued
SWING CLAMP APPARATUS WITH SPRING BIASED CAM ASSEMBLY	United States	Vekte, LLC	10/964,289 October 13, 2004	7,032,897 April 25, 2006	Issued
WIRELESS FUNCTION MONITOR	United States	Vekte, LLC	10/829,097 April 21, 2004	7,126,469 October 24, 2006	Issued
CLAMPING SLEEVE	United States	Vekte, LLC	12/554,367 September 4, 2009	8,387,960 March 5, 2013	Issued
ADJUSTABLE LINK CLAMP	United States	Vekte, LLC	13/662,951 October 29, 2012	8,678,362 March 25, 2014	Issued
CLAMPING MECHANISM FOR HYDRAULIC WORK SUPPORT	United States	Vekte, LLC	14/841,883 September 1, 2015	10,799,992 October 13, 2020	Issued
CLAMPING MECHANISM FOR HYDRAULIC WORK SUPPORT	United States	Vekte, LLC	17/016,027 September 9, 2020	n/a	Pending
IN-PORT SEQUENCE VALVE	United States	Vekte, LLC	16/252,983 January 21, 2019	11,097,389 August 24, 2021	Issued
DELAY VALVE FOR A HYDRAULIC WORK SUPPORT	United States	Vekte, LLC	14/837,897 August 27, 2015	9,683,669 June 20, 2017	Issued
DOUBLE ACTING WORK SUPPORT WITH INTERNAL SEQUENCE CONTROL	United States	Vekte, LLC	12/554,418 September 4, 2009	8,444,128 May 21, 2013	Issued
PRESSURE REDUCING VALVE ASSEMBLY	United States	Vekte, LLC	09/858,374 May 16, 2001	6,581,628 June 24, 2003	Issued
PALLET PRESSURE MONITOR	United States	Vekte, LLC	10/309,581 December 3, 2002	6,842,971 January 18, 2005	Issued