

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT7413947

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
THERMAL PRODUCT SOLUTIONS, LLC	06/30/2022
TPS INTERNATIONAL, LLC	06/30/2022
TPS, LLC	06/30/2022
WISCONSIN OVEN CORPORATION	06/30/2022
RECEIVING PARTY DATA	
Name:	MANUFACTURERS AND TRADERS TRUST COMPANY (AS ADMINISTRATIVE AGENT)
Street Address:	ONE M&T PLAZA
City:	BUFFALO
State/Country:	NEW YORK
Postal Code:	14203
PROPERTY NUMBERS Total: 10	
Property Type	Number
Patent Number:	7993574
Patent Number:	10633194
Patent Number:	10794508
Patent Number:	10798947
Application Number:	15922445
Application Number:	15922519
Application Number:	15922569
Application Number:	15922605
Application Number:	16257933
Application Number:	16830528
CORRESPONDENCE DATA	
Fax Number:	(215)988-2757
<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>	
Email:	karen.spina@faegredrinker.com
Correspondent Name:	DANIELLE E. FINE
Address Line 1:	ONE LOGAN SQUARE, STE. 2000

Address Line 2:	FAEGRE DRINKER BIDDLE & REATH LLP
Address Line 4:	PHILADELPHIA, PENNSYLVANIA 19103-6996

ATTORNEY DOCKET NUMBER:	042858.000025
NAME OF SUBMITTER:	KAREN M. SPINA
SIGNATURE:	/Karen M. Spina/
DATE SIGNED:	07/01/2022

Total Attachments: 6

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT dated as of June 30, 2022 is made by each of the entities listed on the signature pages hereof (each, a “Grantor”, and collectively, the “Grantors”), in favor of Manufacturers and Traders Trust Company (“M&T”).

Introductory Statement

WHEREAS, pursuant to the Revolving Credit and Security Agreement dated as of June 30, 2022 (as amended, amended and restated, supplemented or otherwise modified, renewed or replaced from time to time, the “Credit Agreement”) among TPS, LLC, a Delaware limited liability company (the “Borrower”), the Guarantors (as defined therein) from time to time party thereto, and M&T, as the lender (the “Lender”), the Lender has agreed to make Revolving Loans to the Borrower on and subject to the terms and conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, all Grantors are required to execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and the agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, and to induce the Lender to enter into the Credit Agreement and make Revolving Loans to the Borrower thereunder, and intending to be legally bound, each Grantor hereby agrees with M&T as follows:

Section 1. Defined Terms. All uppercase terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement.

Section 2. Grant of Security Interest in Patent Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges, collaterally assigns and transfers to the Lender, and grants to the Lender, a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the “Patent Collateral”):

(a) all of its Patents and all Patent Licenses providing for the grant by or to such Grantor of any right in, to or under any Patent, including those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, and extensions of the foregoing; and

(c) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Credit Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the Liens and security interests granted to the Lender pursuant to the Credit Agreement. Each Grantor hereby acknowledges and agrees that the rights and remedies of the Lender and the obligations of each Grantor with respect to the Liens and security interests in the Patent Collateral made and granted hereby are more fully set forth in the Credit 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 conflicts with any provision of the Credit Agreement, the Credit Agreement shall govern.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patents and the IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate 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. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. GOVERNING LAW. THIS PATENT SECURITY AGREEMENT AND THE VALIDITY, INTERPRETATION, CONSTRUCTION, AND PERFORMANCE HEREOF SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND ANY CLAIM BY ANY PARTY HERETO AGAINST ANY OTHER PARTY HERETO (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE DETERMINED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK FOR CONTRACTS MADE AND TO BE PERFORMED WHOLLY WITHIN THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS.

Section 7. WAIVER OF JURY TRIAL; JURISDICTION. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (I) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS PATENT SECURITY AGREEMENT, OR (II) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH OR RELATED TO THIS PATENT SECURITY AGREEMENT. EACH PARTY FURTHER AGREES THAT THE TERMS AND PROVISIONS OF SECTIONS 11.14 and 11.15 OF THE CREDIT AGREEMENT (“GOVERNING LAW; JURISDICTION; ETC.” AND “WAIVER OF JURY TRIAL” RESPECTIVELY) ARE HEREBY INCORPORATED HEREIN BY REFERENCE, AND SHALL APPLY TO THIS AGREEMENT *MUTATIS MUTANDIS* AS IF FULLY SET FORTH HEREIN.

Section 8. Miscellaneous. The terms and provisions of Sections 11.01, 11.02, 11.06, 11.10, 11.12, of the Credit Agreement (“Amendments, Etc.”; “Notices; Effectiveness; Electronic Communications”; “Successors and Assigns”; “Counterparts; Integration; Effectiveness”; and “Severability” respectively) are hereby incorporated herein by reference, and shall apply to this

Patent Security Agreement mutatis mutandis as if fully set forth herein. This Patent Security Agreement shall constitute a "Loan Document" for all purposes of the Credit Agreement and the other Loan Documents.

[signatures begin on next page]

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be duly executed and delivered as of the date first above written.

GRANTOR:

THERMAL PRODUCT SOLUTIONS, LLC, a Delaware limited liability company

By: 

Name: Greg Jennings

Title: President, Chief Executive Officer,
Chief Financial Officer, and Treasurer

TPS INTERNATIONAL, LLC, a Delaware limited liability company

By: 

Name: Greg Jennings

Title: President and Chief Executive
Officer

TPS, LLC, a Delaware limited liability company

By: 

Name: Greg Jennings

Title: President, Chief Executive Officer,
Chief Financial Officer, and Treasurer

WISCONSIN OVEN CORPORATION, a Wisconsin corporation

By: 

Name: Greg Jennings

Title: President and Chief Executive
Officer

SCHEDULE 1
TO

PATENT SECURITY AGREEMENT

Patents and Patent Applications

TITLE	APPLN NO.	FILED	Patent No.	GRANT DATE	CURRENT OWNER	STATUS
Friction Heated Oven	16257933	1/25/19			Thermal Products Solutions	Pending
Conveyance System With Variable Speed Rollers	16830528	3/26/20			Thermal Products Solutions	Pending
Intelligent Oven	15922445	3/15/18			TPS International, LLC	Pending
Oven Wall Compositions And/Or Structures	15922519	3/15/18			TPS International, LLC	Pending
Oven With Split Doors	15922569	3/15/18			TPS International, LLC	Pending
Oven With Renewable Energy Capacities	15922605	3/15/18			TPS International, LLC	Pending
Conveyance System With Variable Speed Rollers	16014790	6/21/18	10633194	4/28/20	Thermal Products Solutions	Granted
Atmosphere Controlled Manifold	15922623	3/15/18	10794508	10/6/20	TPS International, LLC	Granted

TITLE	APPLN NO.	FILED	Patent No.	GRANT DATE	CURRENT OWNER	STATUS
Oven With Augmented Reality Functionality	15922584	3/15/18	10798947	10/13/20	TPS International, LLC	Granted
Board Lined Furnace With Side Immersion Heating Elements	12038465	2/27/08	7993574	8/9/11	TPS, LLC	Granted

PATENT

REEL: 060425 FRAME: 0508

US.350267145.03

RECORDED: 07/01/2022