

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT7493401

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
QUANTUM IR TECHNOLOGIES, LLC	08/18/2022
RECEIVING PARTY DATA	
Name:	EAST WEST BANK
Street Address:	135 NORTH LOS ROBLES AVENUE
Internal Address:	6TH FLOOR
City:	PASADENA
State/Country:	CALIFORNIA
Postal Code:	91101
PROPERTY NUMBERS Total: 7	
Property Type	Number
Patent Number:	10132669
Patent Number:	10740898
Patent Number:	10810858
Patent Number:	10914653
Application Number:	16926597
Application Number:	17017345
Application Number:	17017400
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:	3128637141
Email:	kristen.lange@goldbergkohn.com
Correspondent Name:	KRISTEN N. LANGE, PARALEGAL
Address Line 1:	C/O GOLDBERG KOHN LTD.
Address Line 2:	55 E. MONROE STREET, SUITE 3300
Address Line 4:	CHICAGO, ILLINOIS 60603
ATTORNEY DOCKET NUMBER:	7562.014
NAME OF SUBMITTER:	KRISTEN N. LANGE
SIGNATURE:	/kristenlange/

PATENT

DATE SIGNED:	08/18/2022
	This document serves as an Oath/Declaration (37 CFR 1.63).
Total Attachments: 5 source=9. Patent Security Agreement (Quantum)#page1.tif source=9. Patent Security Agreement (Quantum)#page2.tif source=9. Patent Security Agreement (Quantum)#page3.tif source=9. Patent Security Agreement (Quantum)#page4.tif source=9. Patent Security Agreement (Quantum)#page5.tif	

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of August 18, 2022, is made by QUANTUM IR TECHNOLOGIES, LLC, a Utah limited liability company ("Grantor"), in favor of EAST WEST BANK, as Lender (as defined in the Loan Agreement referred to below).

W I T N E S S E T H:

WHEREAS, pursuant to the Loan and Security Agreement of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement") among Grantor, the other Loan Parties from time to time party thereto, and Lender, Lender has agreed to make extensions of credit to Grantor upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to the Loan Agreement, Grantor is required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce Lender to enter into the Loan Agreement and to induce Lender to make its extensions of credit to Grantor thereunder, Grantor hereby agrees with Lender as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Loan Agreement.

Section 2. Grant of Security Interest in Patent Collateral. Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations, hereby grants to Lender a security interest in and to, all of its right, title and interest in, to and under the following Collateral of Grantor (the "Patent Collateral"):

- a. all of its Patents, including, without limitation, those referred to on Schedule 1 hereto;
- b. all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and
- c. all income, royalties, damages, proceeds and payments at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, 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. Loan Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to Lender pursuant to the Loan Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of Lender with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Grantor hereby agrees that, anything herein to the contrary notwithstanding, Grantor is subject to the terms and conditions of the Loan Agreement with respect to prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Patents subject to a security interest hereunder.

Section 5. Authorization To Supplement. If Grantor shall obtain rights to any new patent application or issued patent or become 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, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantor hereby authorizes Lender unilaterally to modify this Patent Security Agreement by amending Schedule 1 to include any new patent rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Lender's continuing security interest in all Collateral, whether or not listed on Schedule 1.


Section 6. 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. Delivery of an executed counterpart of a signature page of this Patent Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Patent Security Agreement.

Section 7. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of California.

[SIGNATURE PAGES FOLLOW]

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.

QUANTUM IR TECHNOLOGIES, LLC, as Grantor

By: 
Name: Mark Israelsen
Title: Chief Executive Officer

ACCEPTED AND AGREED
as of the date first above written:

EAST WEST BANK, as Lender

By: 

Name: Eric Watson

Title: Authorized Signatory

**SCHEDULE 1
TO
PATENT SECURITY AGREEMENT**

Patents and Patent Applications

Patents

TITLE	APPL. NUMBER	FILE DATE	PATENT NUMBER	ISSUE DATE
Methods and systems for tank level monitoring and alerting	15/197574	06/29/16	10132669	11/20/18
Methods and systems for hotspot detection	15/197536	06/29/16	10740898	08/11/20
Infrared imaging systems and methods for gas leak detection	16/400774	05/01/19	10810858	10/20/20
Infrared imaging systems and methods for oil leak detection	16/400757	05/01/19	10914653	02/09/21
Methods and systems for hotspot detection	16/926597	07/10/20	n/a	n/a
Rotary kiln thermal monitoring and cooling systems	17/017345	09/10/20	n/a	n/a
Rotary kiln preheater thermal monitoring systems	17/017400	09/10/20	n/a	n/a