

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT8121239

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
PRECISION VALVE CORPORATION	08/17/2023

RECEIVING PARTY DATA

Name:	CANADIAN IMPERIAL BANK OF COMMERCE
Street Address:	595 BAY STREET
Internal Address:	CPS-7TH FLOOR
City:	TORONTO, ONTARIO
State/Country:	CANADA
Postal Code:	ON M5G 2C2

PROPERTY NUMBERS Total: 10

Property Type	Number
Application Number:	29811683
Application Number:	16136752
Application Number:	16533398
Application Number:	16915232
Application Number:	29758011
Application Number:	29758015
Application Number:	17525485
Application Number:	17538110
Application Number:	17516852
Application Number:	15878174

CORRESPONDENCE DATA

Fax Number: (202)408-3141

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.

Phone: 202-408-3121 X62348

Email: jean.paterson@cscglobal.com

Correspondent Name: CSC

Address Line 1: 1090 VERMONT AVENUE NW, SUITE 430

Address Line 4: WASHINGTON, D.C. 20005

NAME OF SUBMITTER:	JEAN PATERSON
SIGNATURE:	/jep/
DATE SIGNED:	08/18/2023
Total Attachments: 5 source=8-18-2023 PRECISION_VALVE_CORPORATION 1__PT#page1.tif source=8-18-2023 PRECISION_VALVE_CORPORATION 1__PT#page2.tif source=8-18-2023 PRECISION_VALVE_CORPORATION 1__PT#page3.tif source=8-18-2023 PRECISION_VALVE_CORPORATION 1__PT#page4.tif source=8-18-2023 PRECISION_VALVE_CORPORATION 1__PT#page5.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this “**Agreement**”) is made as of August 17, 2023 between the signatory hereto (the “**Grantor**”) in favor of **CANADIAN IMPERIAL BANK OF COMMERCE**, as collateral agent for the Secured Parties (in such capacity, the “**Collateral Agent**”) (as defined in the Pledge and Security Agreement referred to below). All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Pledge and Security Agreement.

RECITALS:

WHEREAS, reference is made to that certain Pledge and Security Agreement, dated as of August 3, 2018 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Pledge and Security Agreement**”), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Pledge and Security Agreement, the Grantor has (i) as collateral security for the Secured Obligations, granted to the Collateral Agent a security interest in and continuing lien on all of the Grantor’s right, title and interest in, to and under the Collateral, including, without limitation, certain Intellectual Property of the Grantor and (ii) agreed to execute this Agreement for recording with the United States Patent and Trademark Office and other applicable Governmental Authorities.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the Grantor and the Collateral Agent agree as follows:

Section 1. Grant of Security. As collateral security for the Secured Obligations, the Grantor hereby grants to the Collateral Agent a security interest in and continuing lien on all of the Grantor’s right, title and interest in, to and under the following:

(a) All United States and foreign patents and certificates of invention, or similar industrial property, design or plant rights, for any of the foregoing, including, but not limited to: (i) all registrations, provisional applications and applications referred to in **Schedule 1** hereto; (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations therefor; (iii) all rights corresponding thereto throughout the world; (iv) all inventions and improvements described therein; (v) all rights to sue for past, present and future infringements thereof; (vi) all licenses, claims, damages, and proceeds of suit arising therefrom; and (vii) all Proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages, and proceeds of suit (collectively, the “**Patents**”).

Section 2. Recordation. The Grantor authorizes and requests that the Commissioner of Patents and Trademarks and any other applicable government officer record this Agreement.

Section 3. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (*i.e.*, “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement.


Section 4. Governing Law. This Agreement and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York.

Section 5. Conflict Provision. This Agreement has been entered into in conjunction with the provisions of the Pledge and Security Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Pledge and Security Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the Pledge and Security Agreement or the Credit Agreement, respectively, the provisions of the Pledge and Security Agreement or the Credit Agreement shall govern, as applicable.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantor and the Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

PRECISION VALVE CORPORATION,
a New York corporation,
as a Grantor

By: 
Name: Alexis Bazin
Title: Chief Financial Officer

[Signature Page to Intellectual Property Security Agreement - Patents]

PATENT
REEL: 064633 FRAME: 0769

Accepted and agreed to as of the date and year first above written.

CANADIAN IMPERIAL BANK OF COMMERCE,
as Collateral Agent



By: _____
Name: Jamie Cooper
Title: Authorized Signatory



By: _____
Name: Flavia Lopes Monteiro
Title: Authorized Signatory

SCHEDULE 1 TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Patents

Grantor	Country	Title	Filing Date	Filing No.	Status	Pub No.	Pub Date	Patent No.	Grant Date
Precision Valve Corporation	US	ACTUATOR		29/811,683	Unpublished				
Precision Valve Corporation	US	METERED VALVE FOR DISPENSING PRODUCT	9/20/18	16/136752	Granted	20190185251	6/20/19	10399767	9/3/19
Precision Valve Corporation	US	METERED VALVE FOR DISPENSING PRODUCT	8/6/19	16/533398	Granted	20190359416	11/28/19	10723543	7/28/20
Precision Valve Corporation	US	METERED VALVE	6/29/20	16/915,232	Granted	20200324961	10/15/20	11225372	1/18/22
Precision Valve Corporation	US	ACTUATOR BUTTON	11/11/20	29/758,011	Granted	N/A	N/A	D981233	3/21/23
Precision Valve Corporation	US	ACTUATOR ORIFICE	11/11/20	29/758,015	Granted	N/A	N/A	D956175	6/28/22
Precision Valve Corporation	US	SPRAY DELIVERY SYSTEM	11/12/21	17/525485	Granted	20220144533	5/12/22	11492192	11/8/22
Precision Valve Corporation	US	AEROSOL LOCKOUT MECHANISM	11/30/21	17/538110	Granted	20220168765	6/2/22	11607699	3/21/23
Precision Valve Corporation	US	MECHANICAL BREAKUP ACTUATOR WITH DISRUPTIVE VORTEX CHAMBER	11/2/21	17/516852	Pending				
Precision Valve Corporation	US	TEARABLE LOCK CLOSURE FOR FLUID DISPENSING CAPS	1/23/18	15/878,174	Granted	20180155112	6/7/18	10399766	9/3/19

PATENT

REEL: 064633 FRAME: 0771

RECORDED: 08/18/2023