

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT8122123

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name			Execution Date
FDS DISTRIBUTORS, LLC			08/18/2023
RECEIVING PARTY DATA			
Name:	WELLS FARGO BANK, NATIONAL ASSOCIATION, AS AGENT		
Street Address:	10 S. WACKER DRIVE, 26TH FLOOR		
City:	CHICAGO		
State/Country:	ILLINOIS		
Postal Code:	60606		
PROPERTY NUMBERS Total: 2			
Property Type	Number		
Patent Number:	D886326		
Application Number:	29894750		
CORRESPONDENCE DATA			
Fax Number:	(312)863-7867		
<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:	3128637267		
Email:	jaclyn.di.grande@goldbergkohn.com		
Correspondent Name:	JACLYN DI GRANDE - PARALEGAL		
Address Line 1:	GOLDBERG KOHN LTD.		
Address Line 2:	55 E MONROE ST., STE 3300		
Address Line 4:	CHICAGO, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	1989.724		
NAME OF SUBMITTER:	JACLYN DI GRANDE		
SIGNATURE:	/jaclyn di grande/		
DATE SIGNED:	08/18/2023		
Total Attachments: 6			
source=FDS - Patent Security Agreement#page1.tif			
source=FDS - Patent Security Agreement#page2.tif			
source=FDS - Patent Security Agreement#page3.tif			
source=FDS - Patent Security Agreement#page4.tif			

source=FDS - Patent Security Agreement#page5.tif

source=FDS - Patent Security Agreement#page6.tif

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made this 18th day of August, 2023, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association ("Wells Fargo"), in its capacity as agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of February 26, 2021 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among **FENCING SUPPLY GROUP ACQUISITION PARENT, LLC**, a Delaware limited liability company ("Parent"), **FENCING SUPPLY GROUP ACQUISITION, LLC**, a Delaware limited liability company ("Fencing Supply"), **MERCHANTS METALS LLC**, a Delaware limited liability company ("Merchants Metals"), and each Subsidiary of Parent that is or becomes a Borrower thereunder (Fencing Supply, Merchants Metals, and each such Subsidiary are collectively referred to as "Borrowers" and each are individually referred to as a "Borrower"), the lenders party thereto as "Lenders" (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a "Lender"), and Agent, the Lender Group has agreed to make certain financial accommodations available to the Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the members of Lender Group and the Bank Product Providers are willing to make the financial accommodations to the Borrowers as provided for in the Credit Agreement, the other Loan Documents, and the Bank Product Agreements, but only upon the condition, among others, that the Grantors shall have executed and delivered to Agent, for the benefit of the Lender Group and the Bank Product Providers, that certain Guaranty and Security Agreement, dated as of February 26, 2021 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Guaranty and Security Agreement"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lender Group and the Bank Product Providers, 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, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or, if not defined therein, in the Credit Agreement, and this Patent Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit of each member of the Lender Group and each of the Bank Product Providers, to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Patent Collateral"):

(a) all of its Patents and Patent Intellectual Property Licenses to which it is a party including the U.S. issued Patents and Patent applications referred to on Schedule I;

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

(c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property License, including the right to receive damages, or 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 Grantors, or any of them, to Agent, the other members of the Lender Group, the Bank Product Providers or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the Guaranty and Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and 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 Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any 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. Grantors shall give written notice, on or before the next Quarterly Update Date, to Agent with respect to any such new patent rights. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend

Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement is a Loan Document. 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 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. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

7. CHOICE OF LAW AND VENUE AND JURY TRIAL WAIVER PROVISIONS. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE AND JURY TRIAL WAIVER SET FORTH IN SECTION 25 OF THE GUARANTY AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

FDS DISTRIBUTORS, LLC,
a Utah limited liability company

DocuSigned by:

Anna Walker

137CAA0CE2184C2...

By: _____


Name: Anna J. Walker

Title: Chief Financial Officer

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, a national banking association

By: 
Name: Barry Felker
Title: Authorized Signatory

SCHEDULE I
to
PATENT SECURITY AGREEMENT

Patents

Grantor	Country	Patent	Application No. and Filing Date	Patent Number and Issue Date
FDS Distributors, LLC	USA	Fencing Rail	29674392 12/20/18	D886326 06/02/20
FDS Distributors, LLC	USA	Rail Fence Insert	29/894,750 06/13/2023	Patent Pending

Patent Licenses

None.