

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT8123180

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
HOBBS BONDED FIBERS, LLC	08/18/2023
HOBBS BONDED FIBERS NA, LLC	08/18/2023
RECEIVING PARTY DATA	
Name:	AEQUUM CAPITAL FINANCIAL LLC
Street Address:	250 NICOLLET MALL
Internal Address:	SUITE 800 & 900
City:	MINNEAPOLIS
State/Country:	MINNESOTA
Postal Code:	55401
PROPERTY NUMBERS Total: 4	
Property Type	Number
Application Number:	14530496
Application Number:	17323387
Application Number:	17067663
Application Number:	17321404
CORRESPONDENCE DATA	
Fax Number:	(215)832-5619
<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:	2155695619
Email:	pecsenye@blankrome.com
Correspondent Name:	TIMOTHY PECSENYE (KH 168483-01000)
Address Line 1:	ONE LOGAN SQUARE, 8TH FLOOR
Address Line 4:	PHILADELPHIA, PENNSYLVANIA 19103
ATTORNEY DOCKET NUMBER:	108483-01000
NAME OF SUBMITTER:	TIMOTHY D. PECSENYE
SIGNATURE:	/Timothy D. Pecsénye/
DATE SIGNED:	08/21/2023
Total Attachments: 6	

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PATENT SECURITY AGREEMENT

This Patent Security Agreement (this “**Patent Security Agreement**”) is made as of August 18, 2023, by and between the Grantor listed on the signature pages hereof (“**Grantor**”), and AEQUUM CAPITAL FINANCIAL LLC, a Delaware limited liability company (together with its successors and assigns in such capacity, “**Lender**”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit and Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the “**Credit Agreement**”), among Grantor, its affiliates from time to time party thereto, and Lender, the Lender agreed to make certain financial accommodations available to Grantor from time to time pursuant to the terms and conditions thereof;

WHEREAS, pursuant to the Credit Agreement, Grantor is required to execute and deliver to Lender 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, 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 Credit Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Grantor hereby grants to Lender a continuing first priority security interest in all of Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “**Patent Collateral**”):

(a) all of Grantor’s patents and patent applications listed on Schedule I hereto and all of the inventions described and claimed therein and any and all reissues, divisions, continuations, continuations-in-part, renewals, extensions and reexaminations thereof and amendments thereto (collectively, “**Patents**”), and licenses for any of the foregoing (“**Licenses**”), including those referred to on Schedule I hereto;

(b) all reissues, continuations, continuations-in-part, substitutes, extensions or renewals of and improvements on the foregoing; and

(c) all products and proceeds of the foregoing, including any claim by Grantor against third parties for past, present or future infringement or dilution of any Patent or any Patent licensed under any License.

3. SECURITY FOR OBLIGATIONS. This Patent Security Agreement and the security interest created hereby secure the payment and performance of all the 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

Obligations and would be owed by Grantor to the Lender, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving Grantor.

4. CREDIT AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to Lender pursuant to the Credit Agreement. Grantor hereby acknowledges and affirms 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 Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. AUTHORIZATION TO SUPPLEMENT. If Grantor shall obtain rights to any new Patents or Licenses for Patents, this Patent Security Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Lender with respect to any such new Patents or Licenses for Patents. Without limiting Grantor's obligations under this Section 5, Grantor hereby authorizes Lender unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new Patents or Licenses for Patents of 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 Lender's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Patent Security Agreement or any Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

7. CONSTRUCTION. Unless the context of this Patent Security Agreement or any Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Patent Security Agreement or any Loan Document refer to this Patent Security Agreement or such Loan Document, as the case may be, as a whole and not to any particular provision of this Patent Security Agreement or such Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Patent Security Agreement unless otherwise specified. Any reference in this Patent Security Agreement or in any Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any Loan Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full, in accordance with the terms of the Credit


Agreement, of all Obligations other than unasserted contingent indemnification Obligations. Any reference herein to any Person shall be construed to include such Person's successors and assigns.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, each 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.

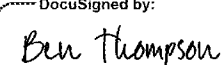
GRANTOR:

HOBBS BONDED FIBERS NA, LLC,
a Delaware limited liability company

By: 
Name: Brad Briscoe
Title: Chief Financial Officer

ACCEPTED AND
ACKNOWLEDGED BY:

AEQUUM CAPITAL FINANCIAL LLC,
a Delaware limited liability company

By: 
Name: F8CC72849E80431...
Title: Vice President

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patents

Patent Name	Jurisdiction	Owner	Reg. Date (App. Date)	Patent No. (App. No.)
Process For Making Non-Woven Insulating Sheeting And Products Of Such Process	USA	Hobbs Bonded Fibers NA, LLC	(10/31/2014)	(14530496)
Dual Density Acoustic Insulation	USA	Hobbs Bonded Fibers NA, LLC	(05/18/2021)	(17323387)
Batting pieces for paper piecing projects and related methods	USA	Hobbs Bonded Fibers NA, LLC	(10/10/2020)	(17067663)
Convolutd Dual Density Filter Material	USA	Hobbs Bonded Fibers NA, LLC	(05/15/2021)	(17321404)

Licenses