

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT8187294

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
COST EFFECTIVE EQUIPMENT LLC	09/13/2023
RECEIVING PARTY DATA	
Name:	PHELPS COUNTY BANK
Street Address:	718 N PINE ST
City:	ROLLA
State/Country:	MISSOURI
Postal Code:	65401
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	7579044
Patent Number:	8408222
Patent Number:	9349643
Patent Number:	9580294
Patent Number:	10204820
Patent Number:	D785057
Patent Number:	D785058
Patent Number:	D783692
Patent Number:	D815159
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:	1-573-3412266
Email:	krobinson@teamlex.com
Correspondent Name:	J KENT K ROBINSON
Address Line 1:	901 N. PINE STREET
Address Line 2:	STE 404
Address Line 4:	ROLLA, MISSOURI 65401
NAME OF SUBMITTER:	J KENT ROBINSON
SIGNATURE:	/J Kent Robinson/

PATENT

DATE SIGNED:	09/26/2023
	This document serves as an Oath/Declaration (37 CFR 1.63).
Total Attachments: 5 source=Patent Security Agreement (CEE LLC) SIGNED v2023.08.08#page1.tif source=Patent Security Agreement (CEE LLC) SIGNED v2023.08.08#page2.tif source=Patent Security Agreement (CEE LLC) SIGNED v2023.08.08#page3.tif source=Patent Security Agreement (CEE LLC) SIGNED v2023.08.08#page4.tif source=Patent Security Agreement (CEE LLC) SIGNED v2023.08.08#page5.tif	

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT ("Agreement") is made effective as of the date of the last to sign below by and between **COST EFFECTIVE EQUIPMENT LLC**, a Missouri limited liability company, having its principal place of business in Rolla, Missouri, ("Pledgor"), and **PHELPS COUNTY BANK**, a Missouri banking corporation, having its principal place of business in Rolla, Missouri ("Lender").

RECITAL:

A. Pledgor and Lender are parties to certain loan documents memorializing Lender's agreement to lend money to Pledgor ("Loan" or "Loans"), dated as of the date hereof, as amended and in effect from time to time ("Loan Documents").

B. It is a condition precedent to Lender's making any Loan to Pledgor under the Loan Documents that Pledgor execute and deliver to Lender a patent security agreement in the form hereof.

C. Pursuant to the Loan Documents, Pledgor has granted to Lender a security interest in Pledgor's personal property and fixture assets, including without limitation the patents and patent applications listed on Schedule "A" attached hereto and made a part hereof, to secure the payment of the Loans under the Loan Documents.

D. This Agreement is supplemental to the provisions contained in the Loan Documents.

NOW, THEREFORE, in consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. DEFINITIONS. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings provided therefor in the Loan Documents. In addition, the following terms shall have the meanings set forth in this Section or elsewhere in this Agreement referred to below:

1.1. Agreement. This Agreement, as amended and in effect from time to time.

1.2. Patent Collateral. All of Pledgor's right, title and interest in and to all of the Patents, the Patent License Rights, all other Patent Rights, and all additions, improvements, and accessions to, all substitutions for and replacements of, and all products and Proceeds (including insurance proceeds) of any and all of the foregoing, and all books and records and technical information and data describing or used in connection with any and all such rights in possession of Pledgor, interests, assets or property, in any event subject to the terms of any licensing agreements in favor of Pledgor, or to which Pledgor is a party, pertaining to any Patents or Patent Rights, owned or used by third parties.

1.3. Patent License Rights. Any and all present or future rights and interests of Pledgor pursuant to any and all present and future licensing agreements in favor of Pledgor, or to which Pledgor is a party, pertaining to any Patents or Patent Rights, owned or used by third parties in the present or future, including the right in the name of Pledgor or Lender to enforce, and sue and recover for, any past, present or future breach or violation of any such agreement.

1.4. Patent Rights. Any and all present or future rights in, to and associated with the Patents throughout the world, whether arising under federal law, state law, common law, foreign law, or otherwise, including but not limited to the following: all such rights arising out of or associated with the Patents; the right (but not the obligation) to register claims under any federal, state or foreign patent law or regulation; the right (but not the obligation) to sue or bring opposition or bring cancellation proceedings in the name of Pledgor or Lender for any and all past, present and future infringements of or any other damages or injury to the Patents or the Patent Rights, and the rights to damages or profits due or accrued arising out of or in connection with any such past, present or future infringement, damage or injury.

1.5. Patents. All patents and patent applications, whether United States or foreign, that are owned by Pledgor or in which Pledgor has any right, title or interest, now or in the future, including but not limited to:

1.5.1. the patents and patent applications listed on Schedule "A" hereto (as the same may be amended pursuant hereto from time to time);

- 1.5.2. all re-issues, continuations, divisions, continuations-in-part, renewals or extensions thereof;
 - 1.5.3. the inventions disclosed or claimed therein, including the right to make, use, practice and/or sell (or license or otherwise transfer or dispose of) the inventions disclosed or claimed therein; and
 - 1.5.4. the right (but not the obligation) to make and prosecute applications for such Patents.
- 1.6. Pending.** With respect to any claim, action, suit, proceeding or investigation of a party or a party's interest in the Patent Collateral, that such party has been sued or initially notified with respect to such claim, action, suit, proceeding or investigation and such action, suit, proceeding or investigation has not been dismissed, completed, or terminated.
- 1.7. Proceeds.** Any consideration received from the sale, exchange, license, lease or other disposition or transfer of any right, interest, asset or property which constitutes all or any part of the Patent Collateral, any value received as a consequence of the ownership, possession, use or practice of any Patent Collateral, and any payment received from any insurer or other person or entity as a result of the destruction or the loss, theft or other involuntary conversion of whatever nature of any right, interest, asset or property which constitutes all or any part of the Patent Collateral.
- 1.8. PTO.** The United States Patent and Trademark Office.

Notwithstanding anything to the contrary in the foregoing or on Schedule "A", the terms "Patent Collateral", "Patent Rights", "Patent License Rights" and "Patents", as used herein, shall include rights and interests under licensing agreements pursuant to which Pledgor is the licensee, and the patents licensed thereunder, only to the extent that the grant of security interest in such rights and interests (as contemplated by this Agreement) would not result in a breach of the terms of or constitute a default under any such licensing agreement.

2. GRANT OF SECURITY INTEREST. To secure the payment in full of all Loans, Pledgor hereby grants to Lender a security interest in all of the Patent Collateral.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS. Pledgor represents, warrants, and covenants that:

- 3.1. Schedule "A" sets forth a true and complete list of all the Patents now owned, licensed, controlled or used by Pledgor, except patents for technologies licensed pursuant to inbound "shrink-wrap" or other similarly publicly available commercial end-user licenses, provided, that this representation is made to Pledgor's knowledge with respect to any Patents for which Lender controls the prosecution;
- 3.2. subject to the last paragraph of Section 1, Pledgor has the right to enter into this Agreement and perform its terms;
- 3.3. this Agreement will create in favor of Lender a valid and perfected first priority security interest in the Patent Collateral upon making the filings referred to in subsection 3.4 of this Section 3; and
- 3.4. except for the filing of financing statements with the Missouri Secretary of State under the Uniform Commercial Code and the filing of this Agreement with the PTO, and except for any filings which may be required in jurisdictions outside the United States, no authorization, approval or other action by, and no notice to or filing with, any governmental or regulatory authority, agency or office is required either (1) for the grant by Pledgor or the effectiveness of the security interest and assignment granted hereby or for the execution, delivery and performance of this Agreement by Pledgor, or (2) for the perfection of or the exercise by Lender of any of its rights and remedies hereunder.

4. NO TRANSFER OR INCONSISTENT AGREEMENTS. Without Lender's prior written consent, which shall not be unreasonably withheld, except to the extent expressly permitted hereunder or pursuant to the Loan Documents, Pledgor will not:

- 4.1. mortgage, pledge, assign, encumber, grant a security interest in, transfer, or alienate any of the Patent Collateral, or
- 4.2. enter into any agreement that is inconsistent with Pledgor's obligations under this Agreement.

5. AFTER-ACQUIRED PATENTS, ETC.

5.1. After-acquired Patents. If, before all of the Loans shall have been finally paid and satisfied in full, Pledgor shall obtain any right, title or interest in or to any other or new patents or patent applications, or become entitled to the benefit of any patent application or patent or any reissue, division, continuation, renewal, extension, or continuation-in-part of any of the Patent Collateral or any improvement on any of the Patent Collateral, the provisions of this Agreement shall automatically apply thereto and Pledgor shall promptly, but in no event more frequently than once every sixty (60) days, give to Lender notice thereof in writing and execute and deliver to Lender such documents or instruments as Lender may reasonably request further to grant a security interest therein to Lender; provided, that such notice shall not be required to be delivered by Pledgor with respect to any such filings which are made by Lender.

5.2. Amendment to Schedule. Pledgor authorizes Lender to modify this Agreement, without the necessity of Pledgor's further approval or signature, by amending Schedule "A" hereto to include any future or other Patents or Patent Rights under Section 2 or Section 5 hereof.

6. REMEDIES. If any Event of Default shall have occurred and be continuing, then upon notice by Lender to Pledgor, Lender shall have, in addition to all other rights and remedies given it by this Agreement and the Loan Documents, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the State of Missouri, and, without limiting the generality of the foregoing, subject to applicable law, Lender may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to Pledgor, all of which are hereby expressly waived, and without advertisement, sell or license at public or private sale or otherwise realize upon the whole or from time to time any part of the Patent Collateral, or any interest which Pledgor may have therein, and after deducting from the proceeds of sale or other disposition of the Patent Collateral all expenses (including all reasonable expenses for broker's fees and legal services), shall apply the residue of such proceeds toward the payment of the Loans as set forth in the Loan Documents. Notice of any sale, license or other disposition of any of the Patent Collateral shall be given to Pledgor at least ten (10) Business Days before the time that any intended public sale or other disposition of such Patent Collateral is to be made or after which any private sale or other disposition of such Patent Collateral may be made, which Pledgor hereby agrees shall be reasonable notice of such public or private sale or other disposition. At any such sale or other disposition, Lender may, to the extent permitted under applicable law, purchase or license the whole or any part of the Patent Collateral or interests therein sold, licensed, or otherwise disposed.

7. POWER OF ATTORNEY. If any Event of Default shall have occurred and be continuing, Pledgor does hereby make, constitute, and appoint Lender (and any officer or agent of Lender as Lender may select in its exclusive discretion) as Pledgor's true and lawful attorney-in-fact, with the power to endorse Pledgor's name on all applications, documents, papers and instruments necessary for Lender to use any of the Patent Collateral, to practice, make, use or sell the inventions disclosed or claimed in any of the Patent Collateral, to grant or issue any exclusive or nonexclusive license of any of the Patent Collateral to any third person, or necessary for Lender to assign, pledge, convey or otherwise transfer title in or dispose of the Patent Collateral or any part thereof or interest therein to any third person, and, in general, to execute and deliver any instruments or documents and do all other acts which Pledgor is obligated to execute and do hereunder. This power of attorney shall be irrevocable for the duration of this Agreement.

8. FURTHER ASSURANCES. Pledgor shall, at any time and from time to time, and at its expense, make, execute, acknowledge, and deliver, and file and record as necessary or appropriate with governmental or regulatory authorities, or agencies, such agreements, assignments, and documents, and do such other and further acts and things (including, without limitation, obtaining consents of third parties), as Lender may reasonably request or as may be necessary in order to implement the provisions of this Agreement or to assure and confirm to Lender the grant, perfection and priority of Lender's security interest in any of the Patent Collateral.

9. TERMINATION. At such time as all of the Loans have been finally paid and satisfied in full, this Agreement shall terminate and Lender shall, promptly and in any event within five (5) business days of request from Pledgor, execute and deliver to Pledgor, at the expense of Pledgor, all deeds, assignments and other instruments as may be necessary or proper to reassign and reconvey to and re-vest in Pledgor the entire right, title and interest to the Patent Collateral previously granted, assigned, transferred and conveyed to Lender by Pledgor pursuant to this

Agreement, as fully as if this Agreement had not been made, subject to any disposition of all or any part thereof which may have been made by Lender in accordance herewith.

10. COURSE OF DEALING. No course of dealing among Pledgor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. EXPENSES. Any and all fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses, incurred by Lender in its capacity as secured party in connection with the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving any of the Patent Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to any of the Patent Collateral, shall be borne and paid by Pledgor.

12. INDEMNIFICATION. PLEDGOR SHALL INDEMNIFY LENDER FOR ANY AND ALL COSTS, EXPENSES, DAMAGES AND CLAIMS, INCLUDING LEGAL FEES ("LOSSES") INCURRED BY LENDER IN ITS CAPACITY AS SECURED PARTY WITH RESPECT TO ANY CLAIM OR CLAIMS BROUGHT BY THIRD PARTIES REGARDING PLEDGOR'S OWNERSHIP OR PURPORTED OWNERSHIP OF, OR RIGHTS OR PURPORTED RIGHTS ARISING FROM, ANY OF THE PATENT COLLATERAL OR ANY PRACTICE, USE, LICENSE, OR SUBLICENSE THEREOF, OR ANY PRACTICE, MANUFACTURE, USE OR SALE OF ANY OF THE INVENTIONS DISCLOSED OR CLAIMED THEREIN, WHETHER ARISING OUT OF ANY PAST, CURRENT OR FUTURE EVENT, CIRCUMSTANCE, ACT OR OMISSION OR OTHERWISE.

13. RIGHTS AND REMEDIES CUMULATIVE. All of Lender's rights and remedies with respect to Events of Default relating to the Patent Collateral, whether established hereby or by the Loan Documents or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently. This Agreement is supplemental to the Loan Documents, and nothing contained herein shall in any way derogate from any of the rights or remedies of Lender contained therein. Nothing contained in this Agreement shall be deemed to extend the time of attachment or perfection of or otherwise impair the security interest in any of the Patent Collateral granted to Lender under the Loan Documents.

14. NOTICES. All notices and other communications made or required to be given pursuant to this Agreement shall be made as set forth in the Loan Documents.

15. AMENDMENT AND WAIVER. This Agreement is subject to modification only by a writing signed by Lender and Pledgor, except as provided in Section 5.2. Neither party shall be deemed to have waived any right hereunder unless such waiver shall be in writing and signed by it. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion.

16. GOVERNING LAW. This agreement shall be governed by, and construed in accordance with, the laws of the State of Missouri, and, to the extent state law is preempted, United States patent law.

17. MISCELLANEOUS. The headings in this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon Pledgor and its successors and assigns and shall inure to the benefit of Lender and its successors and assigns. In the event of any irreconcilable conflict between the provisions of this Agreement and the Loan Documents, the provisions of the Loan Documents shall control. If any term of this Agreement shall be held to be invalid, illegal, or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein.

18. ELECTRONIC SIGNATURES, STORAGE, AND USE. This Agreement may be signed electronically and in counterparts. Electronically stored and retrieved copies of this Agreement shall have the same force and validity for all purposes as an original document with wet signatures.

[SIGNATURES FOLLOW ON NEXT PAGE]

