

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT8234106

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
PERTRONIX, LLC	10/19/2023
RECEIVING PARTY DATA	
Name:	APOGEM CAPITAL LLC, AS ADMINISTRATIVE AGENT
Street Address:	227 WEST MONROE STREET, SUITE 5400
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60606
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	29471923
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:	3127018637
Email:	ipdocket@mayerbrown.com
Correspondent Name:	WILLIAM R. SIEGEL, MAYER BROWN LLP
Address Line 1:	71 S. WACKER DRIVE
Address Line 4:	CHICAGO, ILLINOIS 60606
ATTORNEY DOCKET NUMBER:	21693807
NAME OF SUBMITTER:	WILLIAM R. SIEGEL
SIGNATURE:	/william r siegel/
DATE SIGNED:	10/23/2023
Total Attachments: 5	
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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Patent Security Agreement”) dated as of October 19, 2023 is made by PERTRONIX, LLC, as a “Grantor” (the “Grantor”) in favor of APOGEM CAPITAL LLC (as successor by assignment from Madison Capital Funding LLC), as administrative agent (“Agent”) for the Secured Parties. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement referred to herein.

WHEREAS, ACCELERATE AUTO WORKS PARENT, LLC, a Delaware limited liability company (“Holdings”), ACCELERATE AUTO WORKS INTERMEDIATE, LLC, a Delaware limited liability company (the “Borrower”), the other Persons (as defined therein) party thereto that are designated as a “Credit Party”, Agent, each Lender from time to time party thereto and each other party thereto have entered into that certain Credit Agreement dated as of December 1, 2021 (the “Closing Date”) (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), pursuant to which the Lenders have severally agreed to make Loans, the L/C Issuers to issue Letters of Credit, the Secured Swap Providers to enter into Secured Rate Contracts and the Cash Management Banks to enter into agreements giving rise to Cash Management Obligations upon the terms and subject to the conditions therein.

WHEREAS, in connection with the Credit Agreement, the Grantor has entered into the Security Agreement, dated as of the Closing Date, among each Person party thereto as an Initial Grantor and Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) in order to induce the Lenders to make Loans, the L/C Issuers to issue Letters of Credit, the Secured Swap Providers to enter into Secured Rate Contracts and the Cash Management Banks to enter into agreements giving rise to Cash Management Obligations.

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to execute this Patent Security Agreement for recording with the United States Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

SECTION 1. Grant of Security. The Grantor hereby grants to Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in all of the Grantor’s right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “IP Collateral”): the issued and pending Patents (as defined in the Security Agreement) in the United States Patent and Trademark Office set forth in Schedule A hereto.

SECTION 2. Security for Obligations. The grant of a security interest in the IP Collateral by the Grantor under this Patent Security Agreement secures the payment of all Obligations of the Grantor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Patent Security Agreement secures, as to the Grantor, the payment of all amounts that constitute part of the secured Obligations and that would be owed by the Grantor to any Secured Party under the Loan Documents but for the fact that such secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Credit Party.

SECTION 3. Recordation. This Patent Security Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The Grantor authorizes and requests that the Commissioner of Patents and Trademarks record this Patent Security Agreement.

SECTION 4. Execution in Counterparts. This Patent Security Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile transmission or other electronic communication (including “.pdf” or “.tif” files) shall be as effective as delivery of a manually signed counterpart of this Agreement.

SECTION 5. Grants, Rights and Remedies. This Patent Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, Agent with respect to the IP Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Patent Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

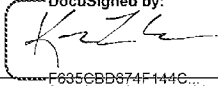
SECTION 6. GOVERNING LAW. THIS PATENT SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 7. Severability. The illegality or unenforceability of any provision of this Agreement or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Agreement or any instrument or agreement required hereunder.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Grantor has caused this Patent Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

PERTRONIX, LLC, a Delaware limited liability company, as a Grantor

By:  DocuSigned by:
F635CDD674F144C...
Name: Kimberly Pollack
Title: Secretary

APOGEM CAPITAL LLC, as Agent

By:  DocuSigned by:
82A743EABD8740E
Name: Jeff Karczynski
Title: Director

[Signature Page to Patent Security Agreement]

PATENT
REEL: 065304 FRAME: 0969

SCHEDULE A

United States Patents and Patent Applications

Registered owner/ Grantor	Patent Title	Application No.	Patent No.
PERTRONIX, LLC	GUN SPARK PLUG BOOT	29471923	D734722