

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT8417729

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	LOENBRO INSPECTION, LLC	02/01/2024
RECEIVING PARTY DATA		
Name:	ALTER DOMUS (US) LLC	
Street Address:	225 WEST WASHINGTON STREET, 9TH FLOOR	
City:	CHICAGO	
State/Country:	ILLINOIS	
Postal Code:	60606	
PROPERTY NUMBERS Total: 4		
Property Type	Number	
Patent Number:	10520476	
Patent Number:	11143631	
Patent Number:	10473626	
Patent Number:	11255821	
CORRESPONDENCE DATA		
Fax Number:	(212)698-3599	
<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>		
Email:	BOSPatents@dechert.com	
Correspondent Name:	DECHERT LLP	
Address Line 1:	1095 AVENUE OF THE AMERICAS	
Address Line 4:	NEW YORK, NEW YORK 10036	
ATTORNEY DOCKET NUMBER:	206409	
NAME OF SUBMITTER:	ISABEL KIM	
SIGNATURE:	/Isabel Kim/	
DATE SIGNED:	02/01/2024	
Total Attachments: 6		
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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this “*Agreement*”), dated as of February 1, 2024, is made by the entity listed on the signature pages hereof (the “*Grantor*”), in favor of Alter Domus (US) LLC, as Collateral Agent (in such capacity, together with its successors and permitted assigns, the “*Collateral Agent*”) for the Lenders and the other Secured Parties.

W I T N E S S E T H:

WHEREAS, BP I LM MIDCO LLC, a Delaware limited liability company (“*Holdings*”), BP I LM MERGER SUB LLC, a Delaware limited liability company (“*Merger Sub*” or the “*Initial Borrower*”), to be merged with and into BP LOENBRO HOLDINGS INC., a Delaware corporation, with such company surviving the merger (prior to such merger, the “*Company*”; from and after such merger, the “*Borrower*”), the Guarantors party thereto and hereto from time to time, the Lenders from time to time party thereto and ALTER DOMUS (US) LLC, as administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, the “*Administrative Agent*”) and as collateral agent for the Secured Parties (in such capacity, together with its successors and assigns in such capacity, the “*Collateral Agent*” and the Collateral Agent, together with the Administrative Agent, collectively, the “*Agents*” and each, an “*Agent*”) have entered into a Revolving Credit, Term Loan and Delayed Draw Term Loan Agreement, dated as of February 1, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Credit Agreement*”);

WHEREAS, the Grantor is party to a Guaranty and Security Agreement dated as of February 1, 2024 in favor of the Collateral Agent (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Guaranty and Security Agreement*”), pursuant to which the Grantor is required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and the Collateral Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with the Collateral Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement or the Credit Agreement, as applicable.

Section 2. Grant of Security Interest in Patent Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of the Grantor, hereby grants to the Collateral Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of the Grantor, in each instance, excluding the Excluded Assets (the “*Patent Collateral*”):

- (a) all of its Patents, including those referred to on Schedule 1 hereto;
- (b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, and extensions of the foregoing; and
- (c) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with and subject to the security interest granted to the Collateral Agent pursuant to the Guaranty and Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of the Collateral 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. In the event that any provision of this Agreement conflicts with any provision of the Guaranty and Security Agreement, the Guaranty and Security Agreement shall govern.

Section 4. Counterparts. This Agreement may be executed in any number of counterparts and by different parties in separate counterparts (including by facsimile or other electronic means), each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 5. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 6. Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

Section 7. Governing Law.

THIS AGREEMENT, THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO AND ALL CLAIMS OR CAUSES OF ACTION (WHETHER IN CONTRACT, TORT OR STATUTE) THAT MAY BE BASED UPON, ARISE OUT OF OR RELATE TO THIS AGREEMENT, OR THE NEGOTIATION, EXECUTION OR PERFORMANCE OF THIS AGREEMENT (INCLUDING ANY CLAIM OR CAUSE OF ACTION BASED UPON,

ARISING OUT OF OR RELATED TO ANY REPRESENTATION OR WARRANTY MADE IN OR IN CONNECTION WITH THIS AGREEMENT OR AS AN INDUCEMENT TO ENTER INTO THIS AGREEMENT), SHALL BE GOVERNED BY, AND CONSTRUED, INTERPRETED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PROVISIONS THEREOF). In addition, the provisions of Section 8.2, 8.4, 8.7, 8.8 and 8.11 of the Guaranty and Security Agreement are incorporated herein by reference, mutatis mutandis.

[SIGNATURE PAGES FOLLOW]

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.

LOENBRO INSPECTION, LLC, as a
Grantor

By: 

Name: Daniel Cowan

Title: Chief Executive Officer

ACCEPTED:

ALTER DOMUS (US) LLC, as Collateral Agent

By: _____

Name:

Title:

[Signature Page to Patent Security Agreement]

IN WITNESS WHEREOF, the 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.

LOENBRO INSPECTION, LLC, as Grantor

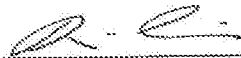
By: _____

Name:

Title:

ACCEPTED:

ALTER DOMUS (US) LLC, as Collateral Agent

By:  _____

Name: Pinju Chiu

Title: Associate Counsel

[Signature Page to Patent Security Agreement]

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

(a) REGISTERED PATENTS

Patent No. App. No.	Title of Application	Status	Issue Date File Date	Owner / Assignment Status	Applicant	Expiration Date
10,520,476 15/202170	Method For Inspecting High Density Polyethylene Pipe	Active	12/31/2019 07/05/2016	ACTIVE	Loenbro Inspection, LLC	12/13/2036
11,143,631 16/002268	Method For Inspecting High Density Polyethylene Pipe	Active	10/12/2021 06/07/2018	ACTIVE	Loenbro Inspection, LLC	04/08/2037
10,473,626 15/480077	Method for the Graphical Representation and Data Presentation of Weld Inspection Results	Active	11/12/2019 04/05/2017	ACTIVE	Loenbro Inspection, LLC	04/25/2038
11,255,821 16/590584	Method for the Graphical Representation and Data Presentation of Weld Inspection Results	Active	02/22/2022 10/02/2019	ACTIVE	Loenbro Inspection, LLC	12/21/2037

(b) PATENT APPLICATIONS

None.