

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI288403

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
RASMUSSEN MARINE, LLC	03/19/2024
WATER DIVERSION, LLC	03/19/2024
RECEIVING PARTY DATA	
Company Name:	GCG INVESTORS V, LP, as Collateral Agent
Street Address:	300 South Wacker Drive
Internal Address:	Suite 201
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
PROPERTY NUMBERS Total: 4	
Property Type	Number
Application Number:	17933315
Patent Number:	11486107
Application Number:	63366672
PCT Number:	US2360801
CORRESPONDENCE DATA	
Fax Number:	3128637867
<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.digrande@goldbergkohn.com
Correspondent Name:	Jaclyn Di Grande
Address Line 1:	Goldberg Kohn Ltd.
Address Line 2:	55 E Monroe St. Suite 3300
Address Line 4:	Chicago, ILLINOIS 60603
ATTORNEY DOCKET NUMBER:	5286.023
NAME OF SUBMITTER:	Jaclyn Di Grande
SIGNATURE:	Jaclyn Di Grande
DATE SIGNED:	06/10/2024

Total Attachments: 8

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This Grant of Security Interest in Trademark, Patent and Copyright Rights and any indebtedness and liens evidenced hereby are subordinate, in the manner and to the extent set forth in that certain Amended and Restated Subordination and Intercreditor Agreement (as amended, restated or otherwise modified from time to time, the "**Subordination Agreement**") dated as of July 25, 2023, among **GCG INVESTORS V, LP**, as a Junior Lender Representative and Junior Collateral Agent, **IRONWOOD CAPITAL PARTNERS V LP**, as a Junior Lender Representative and **OLD NATIONAL BANK**, as successor by merger to First Midwest Bank, as Agent, and acknowledged by, among others, **SPECIALTY MARINE EQUIPMENT HOLDINGS LLC** (f/k/a Rasmussen-Poseidon Holdings, LLC), **SPECIALTY MARINE EQUIPMENT CORPORATION**, **POSEIDON, LLC**, **RASMUSSEN MARINE, LLC** and **WATER DIVERSION, LLC**, to the Senior Indebtedness (as defined in such Subordination Agreement); and each holder of the indebtedness and liens evidenced by this Amended and Restated Grant of Security Interest in Trademark, Patent and Copyright Rights, by its acceptance hereof, shall be bound by the provisions of the Subordination Agreement.

GRANT OF SECURITY INTEREST IN TRADEMARK, PATENT AND COPYRIGHT RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK, PATENT AND COPYRIGHT RIGHTS (this "Agreement"), entered into as of March 19, 2024, is made by **RASMUSSEN MARINE, LLC**, a Delaware limited company ("Rasmussen Marine") and **WATER DIVERSION, LLC**, a Delaware limited liability company ("Water Diversion", together with Rasmussen Marine, the "Grantors" and each a "Grantor") in favor of **GCG INVESTORS V, LP**, a Delaware limited partnership, as collateral agent for the lenders to the Loan Agreement (as defined below) (in such capacity, the "Collateral Agent") in connection with that certain Subordinated Loan and Security Agreement dated as of May 23, 2022 by and among the Grantors, the other Loan Parties thereto, the financial institutions that are or may from time to time become parties thereto (together with their respective successors and assigns, the "Lenders"), Collateral Agent, **IRONWOOD CAPITAL PARTNERS V LP**, a Delaware limited partnership, as a Lender Representative for the Lenders, and as a Lender, and **IRONWOOD CAPITAL PARTNERS V SBIC LP**, a Delaware limited partnership, as a Lender, as most recently amended by that certain Consent, Joinder and Amendment No. 2 to Subordinated Loan and Security Agreement dated as of even date herewith, (as amended, restated or otherwise modified from time to time, including without limitation by that certain Consent, Joinder and Amendment No. 2 to Subordinated Loan and Security Agreement dated as of the date hereof, the "Loan Agreement"). Capitalized terms not otherwise defined herein are being used herein as defined in the Loan Agreement.

W I T N E S S E T H:

WHEREAS, pursuant to the Loan Agreement, each Grantor pledged and granted to the Collateral Agent for the benefit of the Lenders a continuing security interest in all intellectual property constituting Collateral, including the Trademarks, Patents and Copyrights listed on Schedule A hereto (collectively, the "Intellectual Property"); and

WHEREAS, the Grantors have duly authorized the execution, delivery and performance of this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make extensions of credit to the Borrowers

pursuant to the Loan Agreement, the Grantors agree, for the benefit of the Collateral Agent and the Lenders, as follows:

SECTION 1. Grant of Security Interest. Each Grantor hereby pledges and grants a continuing security interest in, and a right of setoff against, all of the Grantors' right, title and interest in, to and under the Trademarks, Patents and Copyrights (including, without limitation, the Intellectual Property) (collectively, the "Collateral"), to the Collateral Agent for the benefit of the Collateral Agent and the Lenders to secure payment, performance and observance of the Obligations.

SECTION 2. Purpose. This Agreement has been executed and delivered by the Grantors for the purpose of recording the grant of security interest herein with the United States Patent and Trademark and the United States Copyright Office. The security interest granted hereby has been granted to Collateral Agent in connection with the Loan Agreement and is expressly subject to the terms and conditions thereof. The Loan Agreement (and all rights and remedies of the Collateral Agent thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 3. Acknowledgment. Each Grantor hereby further acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Collateral granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Loan Agreement, the terms of the Loan Agreement shall govern.

SECTION 4. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

SECTION 5. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF ILLINOIS.

(Signature Page Follows)

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

GRANTORS:

RASMUSSEN MARINE, LLC,
a Delaware limited liability company

By: Michael Smith
Name: Michael Smith

Title: Secretary

WATER DIVERSION, LLC,
a Delaware limited liability company

By: Michael Smith
Name: Michael Smith

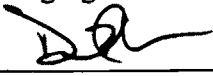
Title: Secretary

COLLATERAL AGENT:

GCG INVESTORS V, LP, as Collateral Agent, a
Lender Representative and a Lender

By: GCG Investors V GP, LLC,
its general partner

By: Greyrock Capital Group, LLC,
its managing member

By: 
Name: Daniel Kapnick
Title: Partner

SCHEDULE A

(To Grant of Security Interest in Trademark, Patent and Copyright Rights)

Intellectual Property. Set forth below is a list of all copyrights, trademarks, patents, and applications therefor owned or used by Grantors:



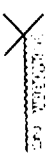
Copyrights:

<u>Grantor</u>	<u>Copyright</u>	<u>Registration Number</u>	<u>Registration Date</u>
Rasmussen Marine, LLC	Rasmussen	TX0002145203	09/08/1987
Water Diversion, LLC	Portadam system : Introduction (distributors manual)	TX0005222251	02/09/2001

Trademarks:

<u>Grantor</u>	<u>Trademark</u>	<u>Country</u>	<u>Registration No.</u>	<u>Registration Date</u>
Rasmussen Marine, LLC	RASMUSSEN RASMUSSEN	Mexico China, Japan, and South Korea (Designations under the Madrid Protocol)	0119850870537 932352	03/13/2008 07/12/2007
	RASMUSSEN RASMUSSEN	United States United States	3618028 3618027	05/12/2009

<u>Grantor</u>	<u>Trademark</u>	<u>Country</u>	<u>Registration No.</u>	<u>Registration Date</u>
	RASMUSSEN RASMUSSEN RASMUSSEN	United States United States United States	3747146 3514707 3518865	05/12/2009 02/09/2010 10/14/2008 10/21/2008
Rasmussen Marine, LLC		United States	2193040	10/06/1998
Rasmussen Marine, LLC		United States	2123248	12/23/1997
Water Diversion, LLC	FLOODDEFENDER	United States	7133877	08/08/2023
Water Diversion, LLC	FLOODFIGHTER	United States	7133876	08/08/2023
Water Diversion, LLC	PORTADAM	United States	2533611	01/29/2002
Water Diversion, LLC	"YOUR BEST DAM OPTION"	United States	3525297	10/28/2008
Water Diversion, LLC	PORTADAM	United States	6793342	07/19/2022
Water Diversion, LLC	PORTADAM	United States	4392832	08/27/2013
Water Diversion, LLC	FLOODDEFENDER	Canada	<i>Pending</i> Serial No. 2142563	10/25/2021
Water Diversion, LLC	FLOODFIGHTER	Canada	<i>Pending</i> Serial No. 2142564	10/25/2021
Water Diversion, LLC	PORTADAM	Canada	<i>Pending</i> Serial No. 1,614,358	2/15/2013
Water Diversion, LLC	PORTADAM	Canada	TMA880,831	06/26/2014
Water Diversion, LLC	PORTADAM	Canada	<i>Pending</i> Serial No. 2144516	11/02/2021

<u>Grantor</u>	<u>Trademark</u>	<u>Country</u>	<u>Registration No.</u>	<u>Registration Date</u>
Water Diversion, LLC	 Water Control Solutions	United States	<i>Pending</i> Serial No. 98/091,352	7/19/2023
Water Diversion, LLC	 Water Control Solutions	Canada	<i>Pending</i> Serial No. 2288285	10/20/2023
Water Diversion, LLC	 PORTABASIN	United States	2,533,604	1/29/2002
Water Diversion, LLC	PORTABASIN	United States	4,389,200	8/20/2013
Water Diversion, LLC	PORTABASIN	Canada	1,602,126	11/13/2012
Water Diversion, LLC	PORTAFLEX	United States	85/712,021	8/24/2012
Water Diversion, LLC	PORTAFLEX	Canada	1,613,350	2/8/2013

Patents:

<u>Grantor</u>	<u>Patent</u>	<u>Country</u>	<u>Application No.</u>	<u>Application Filing Date</u>	<u>Patent No. (as applicable)</u>	<u>Issue Date</u>
Water Diversion, LLC	Flood protection and fluid diversion system	USA	17/933315	09/19/22	N/A	N/A
Water Diversion, LLC	Flood control System	USA	17/484052	09/24/21	11486107	11/01/22
Water Diversion, LLC	Flood Control System	Canada	3,175,745	9/21/2022	N/A (<i>Pending</i>)	N/A (<i>Pending</i>)

<u>Grantor</u>	<u>Patent</u>	<u>Country</u>	<u>Application No.</u>	<u>Application Filing Date</u>	<u>Patent No. (as applicable)</u>	<u>Issue Date</u>
Water Diversion, LLC	Flood Protection and Fluid Diversion System	United States	63/366,672	6/20/2022	N/A	N/A
Water Diversion, LLC	Flood Protection and Fluid Diversion System	PCT	PCT/US2023/060801	1/18/2023	N/A (<i>Pending</i>)	N/A (<i>Pending</i>)
Water Diversion, LLC	Flood Protection and Fluid Diversion System	Canada	3,176,175	9/22/2022	N/A (<i>Pending</i>)	N/A (<i>Pending</i>)

PATENT

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