

PATENT ASSIGNMENT COVER SHEET

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Assignment ID: PATI321623

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	GRANT OF SECURITY INTEREST IN PATENT RIGHTS
CONVEYING PARTY DATA	
Name	Execution Date
AB AIRBAGS, INC.	06/24/2024
RECEIVING PARTY DATA	
Company Name:	ARES CAPITAL CORPORATION, as Collateral Agent
Street Address:	245 Park Avenue
Internal Address:	44th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10167
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	29718175
Application Number:	29698235
Application Number:	29881155
CORRESPONDENCE DATA	
Fax Number:	2122944700
<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:	2122946635
Email:	dkumar@winston.com
Correspondent Name:	Mary Katherine Kulback
Address Line 1:	Winston & Strawn LLP
Address Line 2:	35 W. Wacker Drive
Address Line 4:	Chicago, ILLINOIS 60601-9703
ATTORNEY DOCKET NUMBER:	13322/29-PSA Ares Capital
NAME OF SUBMITTER:	Deomattie Kumar
SIGNATURE:	Deomattie Kumar
DATE SIGNED:	06/25/2024
Total Attachments: 5	
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GRANT OF
SECURITY INTEREST IN PATENT RIGHTS

This GRANT OF SECURITY INTEREST IN PATENT RIGHTS (this “*Agreement*”), effective as of June 24, 2024, is made by the person signatory hereto (the “*Grantor*”) in favor of ARES CAPITAL CORPORATION, a Maryland corporation (“*Ares*”), located at 245 Park Avenue, 44th Floor, New York, NY 10167, as collateral agent acting for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity, the “*Collateral Agent*”).

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, dated as of June 30, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Credit Agreement*”), among SHUR-CO HOLDCO, INC., a Delaware corporation (“*Holdings*”), as a guarantor, SHUR-CO ACQUISITION, INC., a Delaware corporation and a wholly-owned direct subsidiary of Holdings (the “*Borrower*”), Subsidiaries of Holdings signatory thereto as guarantors or hereafter designated as guarantors pursuant to Section 9.10 of the Credit Agreement, the lenders from time to time party thereto (each a “*Lender*” and, collectively, the “*Lenders*”), ARES CAPITAL CORPORATION, a Maryland corporation (“*Ares*”), as administrative agent for the Lenders (in such capacity, together with its successors and permitted assigns in such capacity, the “*Administrative Agent*”) and Ares, as collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns in such capacity, the “*Collateral Agent*”) and PNC BANK, NATIONAL ASSOCIATION (“*PNC*”), as agent for the Revolving Lenders (in such capacity, together with its successors and assigns, the “*Revolving Agent*” and together with the Administrative Agent and the Collateral Agent, collectively, the “*Agents*” and each an “*Agent*”), the Lenders have severally agreed to make loans and other financial accommodations to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Grantor and certain other affiliates of the Grantor have executed and delivered the Security Pledge Agreement, dated as of June 30, 2021, in favor of the Collateral Agent (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Security Pledge Agreement*”);

WHEREAS, pursuant to the Security Pledge Agreement, the Grantor pledged and granted to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in all of its Intellectual Property constituting Collateral, including the Patents set forth on Schedule A hereto; and

WHEREAS, pursuant to the terms of the Security Pledge Agreement and in furtherance thereof, the Grantor has 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 Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, the Grantor agrees with the Collateral Agent, for the benefit of the Secured Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein, terms defined in the Credit Agreement or the Security Pledge Agreement and used herein shall have the meanings given to them in the Credit Agreement or the Security Pledge Agreement, as applicable.

SECTION 2. Grant of Security Interest. The Grantor hereby pledges and grants a continuing security interest in, and a right of setoff against, the Grantor's right, title and interest in, to and under all of the Patents owned by the Grantor and constituting Collateral including, without limitation, those listed on Schedule A hereto (collectively, the "***Patent Collateral***"), to the Collateral Agent, for the benefit of the Secured Parties, to secure payment, performance and observance of the Secured Obligations.

SECTION 3. Purpose. This 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 security interest granted hereby has been granted to the Collateral Agent, for the benefit of the Secured Parties, in connection with the Security Pledge Agreement and is expressly subject to the terms and conditions thereof. The Security Pledge Agreement (and all rights and remedies of the Collateral Agent and the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

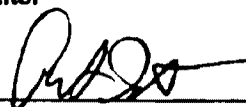
SECTION 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent and the Secured Parties with respect to the security interest in the Patent Collateral granted hereby are more fully set forth in the Credit Agreement and the Security Pledge 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 Security Pledge Agreement, the terms of the Security Pledge Agreement shall govern.

SECTION 5. 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.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned 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

AB AIRBAGS, INC.,
a California corporation,
as the Grantor

By: _____

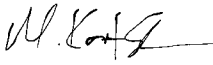
Name: Robert Standen

Title: Chief Financial Officer

[Signature Page to Patent Security Agreement]

PATENT
REEL: 067838 FRAME: 0768

ARES CAPITAL CORPORATION,
a Maryland corporation,
as Collateral Agent

By:  _____

Name: M. Kort Schnabel

Title: Authorized Signatory

SCHEDULE A

U.S. Patents and Applications

Grantor	Patent	Application No.	Application Date	Registration No.	Registration Date
AB AIRBAGS, INC.	Cargo and Freight Load Bar Bracket	29/718,175	12/20/2019	D959,958	08/09/2022
AB AIRBAGS, INC.	Plastic Dunnage Bag	29/698,235	07/15/2019	D906,129	12/29/2020
AB AIRBAGS, INC.	Freight Load Bar Securement Accessory	29/881,155	12/28/2022	N/A	N/A