

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

Assignment ID: PATI466051

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
ABOUT TIME TECHNOLOGIES, LLC	08/29/2024
THE ESTIMATING EDGE LLC	08/29/2024
MCCORMICK SYSTEMS, LLC	08/29/2024
RECEIVING PARTY DATA	
Company Name:	ARES CAPITAL CORPORATION, as Collateral Agent
Street Address:	245 Park Ave
Internal Address:	44th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10167
PROPERTY NUMBERS Total: 7	
Property Type	Number
Patent Number:	11868682
Patent Number:	11836419
Patent Number:	11321500
Patent Number:	11314904
Patent Number:	11120171
Patent Number:	10872317
Application Number:	17752480
CORRESPONDENCE DATA	
Fax Number:	2124552502
<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:	2124552592
Email:	jnull@stblaw.com
Correspondent Name:	Courtney Welshimer
Address Line 1:	425 Lexington Avenue
Address Line 4:	New York, NEW YORK 10017
ATTORNEY DOCKET NUMBER:	004746/0050

NAME OF SUBMITTER:	JASON MULL
SIGNATURE:	JASON MULL
DATE SIGNED:	08/30/2024
Total Attachments: 7 source=5. Foundation - IPSA re Patents [Executed]#page1.tiff source=5. Foundation - IPSA re Patents [Executed]#page2.tiff source=5. Foundation - IPSA re Patents [Executed]#page3.tiff source=5. Foundation - IPSA re Patents [Executed]#page4.tiff source=5. Foundation - IPSA re Patents [Executed]#page5.tiff source=5. Foundation - IPSA re Patents [Executed]#page6.tiff source=5. Foundation - IPSA re Patents [Executed]#page7.tiff	

PATENT SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT**, dated as of August 29, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this “**Agreement**”), is made by the entities identified as grantors on the signature pages hereto (collectively, the “**Grantors**”) in favor of Ares Capital Corporation, as collateral agent for the Secured Parties (in such capacity, and together with its permitted successors and permitted assigns in such capacity, the “**Collateral Agent**”).

PRELIMINARY STATEMENTS

WHEREAS, each of the Grantors are party to the Security Agreement, dated as of August 29, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), between each of the Grantors and the other grantors party thereto and the Collateral Agent, pursuant to which each of the Grantors granted a security interest to the Collateral Agent, for the benefit of the Secured Parties, in the Patent Collateral (as defined below) and are required to execute and deliver this Agreement.

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

SECTION 1. DEFINED TERMS.

Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement or, if not defined therein, the Credit Agreement (as defined therein).

SECTION 2. GRANT OF SECURITY INTEREST.

As collateral security for the payment in full when due (whether at the stated maturity, by acceleration or otherwise) and performance of the Secured Obligations, including the Guaranteed Obligations, each of the Grantors hereby pledges to the Collateral Agent, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, all right, title or interest in or to any and all of the following assets and properties (other than Excluded Assets) now owned or at any time hereafter owned or acquired by such Grantor or in which such Grantor now has or at any time in the future may own or acquire any right, title or interest (collectively, the “**Patent Collateral**”):

(i) (a) all letters patent of the United States, all registrations and recordings thereof, and all applications for letters patent of the United States, including registrations, recordings and pending applications in the USPTO, including any of the foregoing listed in Schedule A; (b) all reissues, continuations, divisionals, continuations-in-part, improvements or extensions thereof, and the inventions disclosed or claimed therein; and (c) any and all renewals, extensions, supplements and continuations thereof;

(ii) (a) all income, fees, royalties, damages, claims and payments now and hereafter due and/or payable thereunder or with respect thereto including damages and payments for past, present or future infringements or other violations thereof, (b) all rights to sue for past, present and future infringements and other violations thereof, and (c) all other rights priorities and privileges arising thereunder or pertaining thereto throughout the world; and

- (iii) all Proceeds and products of the foregoing.

SECTION 3. SECURITY AGREEMENT.

The security interest granted pursuant to this Agreement is granted in conjunction with the Security Interest granted to the Collateral Agent, for the benefit of the Secured Parties, pursuant to the Security Agreement, and each of the Grantors hereby acknowledges and affirms 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 Security Agreement. In the event that any provision of this Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control. For the avoidance of doubt, (i) this Agreement is not to be construed as an assignment of any Patent Collateral and (ii) Sections 6.06 (*Counterparts; Effectiveness; Electronic Signatures; Several Agreement*), 6.07 (*Severability*), 6.08(b) and (c) (*Jurisdiction; Venue; Waiver of Jury Trial; Consent to Service of Process*), 6.11 (*Termination, Release or Subordination*) and 6.18 (*Intercreditor Agreement*) of the Security Agreement are incorporated by reference herein as if fully set forth herein, *mutatis mutandis*, and the parties hereto agrees to such terms.


SECTION 4. GOVERNING LAW.

THIS AGREEMENT AND ANY CLAIM OR CONTROVERSY RELATING TO THE SUBJECT MATTER HEREOF, WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE, SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[Signature Pages Follow]

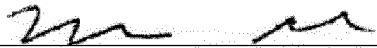
IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

ABOUT TIME TECHNOLOGIES, LLC,
a Delaware limited liability company,
as a Grantor

By: 
Name: Michael Ode
Title: Chief Executive Officer

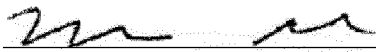
[Signature Page to Patent Security Agreement]

THE ESTIMATING EDGE LLC,
a Florida limited liability company,
as a Grantor

By: 
Name: Michael Ode
Title: Chief Executive Officer

[Signature Page to Patent Security Agreement]

MCCORMICK SYSTEMS, LLC,
a Delaware limited liability company,
as a Grantor

By: 
Name: Michael Ode
Title: Chief Executive Officer

[Signature Page to Patent Security Agreement]

ARES CAPITAL CORPORATION,
as Collateral Agent

By: Michael Dieber

Name: Michael Dieber

Title: Authorized Signatory

SCHEDULE A TO PATENT SECURITY AGREEMENT

Patent Applications and Patents

Title	Application Number	Application Date	Patent No	Issue Date	Current Owner of Record
SMART TAKEOFF ESTIMATION SYSTEMS AND METHODS	17/689,578	08-MAR-2022	11868682	09-JAN-2024	The Estimating Edge LLC
SYSTEMS AND PROCESSES FOR TRANSFORMATION OF CONSTRUCTION DRAWINGS AND VISUAL TRACKING OF DATA	17/701,220	22-MAR-2022	11836419	05-DEC-2023	The Estimating Edge LLC
DISTRIBUTED INCENTIVE MANAGEMENT	17/752,480	24-MAY-2022			About Time Technologies LLC
SMART TAKEOFF ESTIMATION SYSTEMS AND METHODS	17/412,833	26-AUG-2021	11321500	03-MAY-2022	The Estimating Edge LLC
SYSTEMS AND PROCESSES FOR TRANSFORMATION OF CONSTRUCTION DRAWINGS AND VISUAL TRACKING OF DATA	17/133,248	23-DEC-2020	11314904	26-APR-2022	The Estimating Edge LLC
SYSTEM AND METHOD FOR CONSTRUCTION COST ESTIMATION FOR NON-COMPUTER AIDED DESIGN (CAD) FILES	16/570,641	13-SEP-2019	11120171	14-SEP-2021	McCormick Systems LLC
BIOMETRIC-BASED PUNCH-IN/PUNCH-OUT MANAGEMENT	16/170,624	25-OCT-2018	10872317	22-DEC-2020	About Time Technologies LLC