

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI525386

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
MILTON INDUSTRIES, INC.	09/26/2024
RECEIVING PARTY DATA	
Company 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: 7	
Property Type	Number
Application Number:	17983673
Application Number:	29749856
Application Number:	17052325
Application Number:	18067423
Application Number:	17017646
Application Number:	17869176
Application Number:	17970254
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:	3125778438
Email:	raquel.haleem@katten.com
Correspondent Name:	Raquel Haleem
Address Line 1:	525 West Monroe Street
Address Line 4:	Chicago, ILLINOIS 60661
NAME OF SUBMITTER:	Raquel Haleem
SIGNATURE:	Raquel Haleem
DATE SIGNED:	09/26/2024
Total Attachments: 6	

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this “Patent Security Agreement”) is made as of September 26, 2024, by and between MILTON INDUSTRIES, INC., a Delaware corporation (the “Grantor”), and APOGEM CAPITAL LLC, as administrative agent for the Secured Creditors (in such capacity, together with its successors and assigns, the “Administrative Agent”).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement, dated as of December 19, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among MILTON MIDCO, LLC, a Delaware limited liability company (“TopCo”), TOOL GROUP HOLDINGS CORP., a Delaware corporation (“Holdings”), the Grantor, the other Guarantors from time to time party thereto (together with TopCo, Holdings and the Grantor, collectively, the “Loan Parties”), the Administrative Agent and the Lenders from time to time party thereto (the “Lenders”), the Lenders are willing to extend credit and make certain other financial accommodations available to the Grantor pursuant to the terms and conditions thereof, but only upon the condition, among others, that the Loan Parties shall have executed and delivered to the Administrative Agent, for the benefit of the Secured Creditors, that certain Security Agreement, dated as of December 19, 2019 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Security Agreement”); and

WHEREAS, pursuant to the Security Agreement, the Grantor is required to execute and deliver to the Administrative Agent, for the benefit of the Secured Creditors, this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement and/or the Credit Agreement, as applicable.

2. **GRANT OF SECURITY INTEREST IN PATENT COLLATERAL.** The Grantor hereby unconditionally grants, collaterally assigns and pledges to the Administrative Agent, for the benefit of the Secured Creditors, a continuing security interest in all of the Grantor’s right, title and interest in, to and under the following, whether now owned or hereafter created or acquired (collectively, the “Patent Collateral”):

(a) all of its Patents and rights in and to exclusive Intellectual Property Licenses with respect to Patents to which it is a party including those Patents referred to on Schedule I hereto;

(b) all reissues, continuations, extensions, modifications and renewals of the foregoing; and

(c) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future (i) infringement or dilution of any Patent or any Patent licensed under any Intellectual Property License or (ii) right to receive license fees, royalties, and other compensation under any Patent Intellectual Property License.

3. SECURITY FOR SECURED OBLIGATIONS. This Patent Security Agreement and the security interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by the Grantor to the Administrative Agent or the other Secured Creditors, but for the fact that they are unenforceable or not allowable due to the existence of a proceeding under Bankruptcy Laws involving the Grantor.

4. SECURITY AGREEMENT. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to the Administrative Agent, for the benefit of the Secured Creditors, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Secured Creditors with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

5. GOVERNING LAW. This Patent Security Agreement is made under and governed by the laws of the State of New York without regard to conflicts of laws principles.

6. AUTHORIZATION TO SUPPLEMENT. If the Grantor shall obtain rights to any new patents, the provisions of this Patent Security Agreement shall automatically apply thereto. The Grantor shall give notice in writing to the Administrative Agent as required by the Security Agreement with respect to any such new patents or renewal or extension of any patent registration. Without limiting the Grantor's obligations under this Section 5, the Grantor hereby authorizes the Administrative Agent to unilaterally amend Schedule I to include future United States registered patents or patent applications of the Grantor. Notwithstanding the foregoing, no failure to amend Schedule I shall in any way affect, invalidate or detract from the Administrative Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

7. RECORDATION. The Grantor authorizes and requests that the Commissioner of Patents and Trademarks record this Patent Security Agreement.

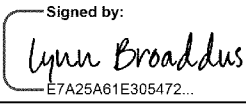
8. COUNTERPARTS. This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall together constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement.

[SIGNATURE PAGE FOLLOWS]

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.

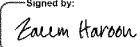
GRANTOR:

MILTON INDUSTRIES, INC., a Delaware corporation

By:  Signed by:
E7A25A61E305472...
Name: Lynn Broaddus
Title: Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

APOGEM CAPITAL LLC

By:  _____
Name: Zaeem Haroon
Title: Vice President

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patents

<u>Title</u>	<u>Registration No.</u>	<u>Registration Date</u>	<u>Application No.</u>	<u>Application Date</u>
FUEL INJECTOR REMOVAL ADAPTER	11986933	5/21/24	17/983673	11/09/22
COUPLER WITH SLEEVE	D101072	1/02/24	29/749856	9/09/20
BRAKE DE-ICING AGENT INSERTION APPARATUS FOR AN AIR LINE OF A VEHICLE	11878666	1/23/24	17/052325	6/28/19
FUEL INJECTOR SEAT REPAIR AND RECONDITIONING TOOL	12060854	8/13/24	18/067423	12/16/22
MODULAR DIGITAL FILTER, REGULATOR AND LUBRICATOR CONNECTOR AND SYSTEM	11619346	4/04/23	17/017646	9/10/20
LOW PRESSURE WASHER NOZZLE TIP	N/A	N/A	17/869176	7/20/22
SAFETY AIR VALVE SWITCH FOR A PRESSURIZED AIR LINE	N/A	N/A	17/970254	10/20/22