

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI572824

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
Protective Products Enterprises, LLC	10/18/2024
RECEIVING PARTY DATA	
Company Name:	KeyBank National Association
Street Address:	127 Public Square
City:	Cleveland
State/Country:	OHIO
Postal Code:	44114
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6948188
CORRESPONDENCE DATA	
Fax Number:	2028611783
<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:	2168617188
Email:	patents@bakerlaw.com,llegaspi@bakerlaw.com
Correspondent Name:	Changdae BAEK
Address Line 1:	BAKERHOSTETLER
Address Line 2:	127 Public Square Suite 2000
Address Line 4:	Cleveland, OHIO 44114-1214
ATTORNEY DOCKET NUMBER:	015878.000271
NAME OF SUBMITTER:	Leilani Legaspi
SIGNATURE:	Leilani Legaspi
DATE SIGNED:	10/18/2024
Total Attachments: 5	
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ABL Patent Security Agreement

ABL PATENT SECURITY AGREEMENT dated as of October 18, 2024, (this “Agreement”), among Protective Products Enterprises, LLC, a Delaware limited liability company (the “Grantor”) and KeyBank National Association, as Collateral Agent (the “Collateral Agent”).

WHEREAS, VALERON GROUP, LLC (the “Parent Borrower”), SECRETARIAT VALERON GROUP INTERMEDIATE, LLC (“Holdings”), the LENDERS from time to time party thereto, KeyBank National Association, as Administrative Agent (together with its successors and assigns, the “Administrative Agent”) and Collateral Agent, and the other parties from time to time party thereto have entered into the Asset-Based Revolving Credit Agreement dated as of October 18, 2024 (as amended, restated, amended and restated, extended, refinanced, replaced, supplemented or otherwise modified from time to time, the “Credit Agreement”). The Lenders have agreed to extend credit to the Parent Borrower subject to the terms and conditions set forth in the Credit Agreement conditioned upon, among other things, the execution and delivery of this Agreement.

WHEREAS, in connection with the Credit Agreement, the Grantor executed that ABL Security Agreement (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) dated as of October 18, 2024, among the Parent Borrower, Holdings, the Subsidiary Parties named therein and KeyBank National Association, as Collateral Agent (together with its successors and assigns, the “Collateral Agent”) pursuant to which the Grantor is required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the foregoing and in order to induce the Lenders to make the Loans and the LC Issuers to issue Letters of Credit under the Credit Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby makes covenants and agrees with the Collateral Agent for the benefit of the Secured Creditors as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement. The rules of construction specified in Section 1.04 of the Credit Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, including the Guaranty, the Grantor, pursuant to the Security Agreement, hereby assigns and pledges to the Collateral Agent, its successors and assigns, for the benefit of the Secured Creditors, and hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Creditors, a security interest in all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “Patent Collateral”):

(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 United States Patent and Trademark Office (the “USPTO”) or any similar offices in any other country, including those registrations, recordings and pending applications in the USPTO owned by the Grantor and listed on Schedule I, and

(b) all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein, together with

(c) any and all (i) proceeds, income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements or other violations thereof, (ii) rights to sue or otherwise recover for past, present or future infringements or other violations thereof and (iii) rights corresponding thereto throughout the world.

Notwithstanding the foregoing, Patent Collateral shall not include any Excluded Collateral.

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 USPTO. The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Collateral Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Patent Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. Recordation. The Grantor hereby authorizes and requests that the USPTO record this Agreement.

SECTION 5. Applicable Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original and all of which collectively shall be one and the same agreement. Any signature to this Agreement may be delivered by facsimile, electronic transmission (e.g., "pdf" or ".tif") or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law.

[Remainder of page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

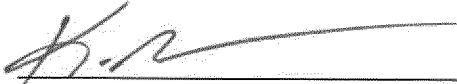
Protective Products Enterprises, LLC,
as the Grantor

By: Ivan Habibe
Name: Ivan Habibe
Title: Chief Financial Officer, Vice
President, Secretary & Treasurer

[Signature Page to the ABL Patent Security Agreement]

PATENT
REEL: 068940 FRAME: 0427

KeyBank National Association,
as Collateral Agent

By: 
Name: Katherine C. Meadows
Title: Senior Vice President

Schedule I

United States Patents and Pending Patent Applications

Title	Applic. No./ Filing Date	Pub. No./ Pub. Date	Patent No./ Issue Date	Status	Current Owner of Record
Cutaway vests	10868249 6/15/2004	20040221361	6948188 9/27/2005	Issued	Protective Products Enterprises, LLC