

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM703436

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
RESUBMIT DOCUMENT ID:	900661524		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bluon Inc.		09/20/2021	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Transamerica Life Insurance Company		
Street Address:	227 W. Monroe St., Suite 6000		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Corporation: IOWA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	0815711	CENTRI-CAST	
Serial Number:	88340802	BLUON	
Serial Number:	90835663	BLUON	
Serial Number:	90835652		
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:	3122811116		
Email:	smaguire@hmbllaw.com		
Correspondent Name:	Susan Maguire		
Address Line 1:	500 W. Madison Street		
Address Line 2:	Suite 3700		
Address Line 4:	Chicago, ILLINOIS 60661		
NAME OF SUBMITTER:	Susan Maguire		
SIGNATURE:	/Susan Maguire/		
DATE SIGNED:	01/20/2022		
Total Attachments: 6			

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PATENT SECURITY AGREEMENT

This Patent Security Agreement (this “**Agreement**”) is made as of September 20, 2021, by and between BLUON, INC., a Delaware corporation (“**Grantor**”), and TRANSAMERICA LIFE INSURANCE COMPANY (“**Secured Party**”).

RECITALS

A. Pursuant to that certain Loan and Security Agreement, dated the date hereof, by and between Grantor, as borrower, and Secured Party, as lender (as amended, restated, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), Secured Party has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the “**Loans**”) in the amounts and manner set forth in the Loan Agreement. All capitalized terms used herein without definition shall have the meanings ascribed to them in the Loan Agreement.

B. Secured Party is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Secured Party a security interest in all of Grantor’s personal property whether presently existing or hereafter acquired. To that end, Grantor has executed in favor of Secured Party the Loan Agreement granting a security interest in all Collateral, and is executing this Agreement with respect to Patents, in particular.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of all of Grantor’s Secured Obligations under the Loan Agreement, to the extent Grantor has a right to do so, Grantor hereby grants a security interest to Secured Party, as security, in and to Grantor’s entire right, title and interest in, to and under the following property, now owned or hereafter acquired by Grantor or in which Grantor now holds or hereafter acquires any interest (all of which shall collectively be called the “**Collateral**” for purposes of this Agreement):

(a) All letters patent of, or rights corresponding thereto in, the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of, or rights corresponding thereto in, the United States or any other country, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country; all reissues, continuations, continuations-in-part or extensions thereof; all petty patents, divisionals, and patents of addition; and all patents to be issued under any such applications, including without limitation those set forth on Exhibit A attached hereto (collectively, the “**Patents**”);

(b) Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(c) All licenses or other rights to use any of the Patents and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(d) All amendments, renewals and extensions of any of the Patents; and

(e) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Notwithstanding the foregoing the term “Collateral” shall not include any contract, instrument or chattel paper in which Grantor has any right, title or interest if and to the extent such contract, instrument or chattel paper includes a provision containing a restriction on assignment such that the creation of a security interest in the right, title or interest of Grantor therein would be prohibited and would, in and of itself, cause or result in a default thereunder enabling another person party to such contract, instrument or chattel paper to enforce any remedy with respect thereto; provided,

however, that the foregoing exclusion shall not apply if (i) such prohibition has been waived or such other person has otherwise consented to the creation hereunder of a security interest in such contract, instrument or chattel paper, or (ii) such prohibition would be rendered ineffective pursuant to Sections 9-407(a) or 9-408(a) of the UCC, as applicable and as then in effect in any relevant jurisdiction, or any other applicable law (including the Bankruptcy Code or principles of equity); provided further that immediately upon the ineffectiveness, lapse or termination of any such provision, the term "Collateral" shall include, and Grantor shall be deemed to have granted a security interest in, all its rights, title and interests in and to such contract, instrument or chattel paper as if such provision had never been in effect; and provided further that the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect Secured Party's unconditional continuing security interest in and to all rights, title and interests of Grantor in or to any payment obligations or other rights to receive monies due or to become due under any such contract, instrument or chattel paper and in any such monies and other proceeds of such contract, instrument or chattel paper.

2. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

- (a) Grantor has rights (as defined in the UCC) in the Collateral, except for Permitted Liens;
- (b) During the term of this Agreement, Grantor will not transfer or otherwise encumber any interest in the Collateral, except for Permitted Liens and except for transfers otherwise permitted under the Loan Agreement;
- (c) To its knowledge, each of the Patents is valid and enforceable, and no part of the Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Collateral violates the rights of any third party;
- (d) Grantor shall deliver to Secured Party within sixty (60) days of the last day of each fiscal quarter, a report signed by Grantor, in form reasonably acceptable to Secured Party, listing any applications or registrations that Grantor has made or filed in respect of any patents;
- (e) Grantor shall use reasonable commercial efforts to (i) protect, defend and maintain the validity and enforceability of the Patents, and (ii) not allow any material Patents to be abandoned, forfeited or dedicated to the public unless Grantor deems it to be in the best interest of Grantor's business;
- (f) Grantor shall, from time to time, execute and file such other instruments, and take such further actions as Secured Party may reasonably request from time to time to perfect or continue the perfection of Secured Party's interest in the Collateral; and
- (g) Grantor shall not enter into any agreement that would materially impair or conflict with Grantor's obligations hereunder without Secured Party's prior written consent, which consent shall not be unreasonably withheld.

3. Further Assurances; Attorney in Fact.

- (a) On a continuing basis, Grantor will make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademark Office, and take all such action as may reasonably be deemed necessary or advisable, or as reasonably requested by Secured Party, to perfect (and assure and confirm the perfection of) Secured Party's security interest in all Patents and otherwise carry out the intent and purposes of this Agreement.
- (b) Grantor hereby appoints Secured Party as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, from time to time in Secured Party's reasonable discretion, to take any action and to execute any instrument which Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including (i) to modify, solely to the extent necessary or advisable, this Agreement by amending Exhibit A, hereof, as appropriate, to include reference to any right, title or interest in any Patents acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Patents in which

Grantor no longer has or claims any right, title or interest, (ii) to file, in its sole discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Collateral without the signature of Grantor where permitted by law, and (iii) after the occurrence and during the continuance of an Event of Default, to transfer the Collateral into the name of Secured Party or a third party to the extent permitted under the New York Uniform Commercial Code; provided that, Grantor has provided Secured Party with written notice of such right, title or interest in any Patents acquired subsequent to the date of this Agreement; and provided further, Secured Party provides Grantor with a copy of any such modifications or amendments for Grantor's review and approval prior to filing.

(c) Upon the expiration or termination of the Loan Agreement and satisfaction of Grantor's Secured Obligations thereunder, Secured Party agrees to promptly execute a release of the security interest in the Patents to enable Grantor to record such release, and Secured Party authorizes the Commissioner of Patents and any other government officials to record such release.

4. Events of Default. The occurrence of any of the following shall constitute an Event of Default under this Agreement:

- (a) An Event of Default under the Loan Agreement; or
- (b) Grantor breaches in any material respect any warranty or agreement made by Grantor in this Agreement.

5. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provisions herein. The rights and remedies of Secured Party with respect to the Patents are as provided for in the Loan Agreement.

6. Amendments. This Agreement may be amended only by a written instrument signed by both parties hereto, except for amendments permitted under Section 3 hereof to be made by Secured Party alone.

7. Notices. Any notices required to be made hereunder shall be made in accordance with the terms of the Loan Agreement.

8. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

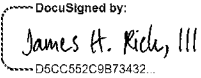
[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SECURED PARTY:

TRANSAMERICA LIFE INSURANCE COMPANY

By: Aegon USA Investment Management, LLC, its
Investment Manager

By:  _____
Name: James Rich
Title: Vice President

GRANTOR:

BLUON, INC.

By: _____
Name: Peter Capuciati
Title: Chief Executive Officer

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SECURED PARTY:

TRANSAMERICA LIFE INSURANCE COMPANY

By: Aegon USA Investment Management, LLC, its
Investment Manager

By: _____

Name: James Rich

Title: Vice President

GRANTOR:

BLUON, INC.

DocuSigned by:

Peter Capuciati

By: _____

Name: Peter Capuciati

Title: Chief Executive Officer

EXHIBIT A

Patents

All owned by Grantor

Title	Serial No.	Application Date	Patent No.	Issue Date / Status	Country
Heat Transfer Fluids, Systems, Efficiencies and Methods	20150101798	6/5/2015	Pending.	Pending	Argentina
Heat Transfer Fluids, Systems, Efficiencies and Methods	2015269062	6/5/2015	2015269062	8/17/2017	Australia
Heat Transfer Fluids, Systems, Efficiencies and Methods	201580002722.3	5/23/2016	201580002722.3	Pending	China
Heat Transfer Fluids, Systems, Efficiencies and Methods	201627036407	6/5/2015	314702	7/11/2019	India
Heat Transfer Fluids, Systems, Efficiencies and Methods	725471	6/5/2015	725471	7/31/2018	New Zealand
Heat Transfer Fluids, Systems, Efficiencies and Methods	15/130713	4/15/2016	US9624415 B2	4/18/2017	USA
Heat Transfer Compositions, Systems, and Methods	2,986,923	11/22/2017	Still being examined.	Pending	Canada
Heat Transfer Compositions, Systems, and Methods	MX/a/2017/014940	11/22/2017	Still being examined.	Pending	Mexico

* Canadian Patents are included herein for the purposes of completeness of disclosures to the Secured Party, understanding that the USPTO cannot register these.