

*Mkd  
9-11-98 RE*

09-14-1998

ET

Tab settings → → → ▼



▼ ▼ ▼

To the Honorable Commissioner of Pat

100828192

ached original documents or copy thereof.

1. Name of conveying party(ies):

Monadnock Lifetime Products, Inc.

Additional name(s) of conveying party(ies) attached?  Yes  No

2. Name and address of receiving party(ies):

Name: Bank of New Hampshire

Internal Address: \_\_\_\_\_

Street Address: 194 West Street

City: Keene State: NH ZIP: 03431

Additional name(s) & address(es) attached?  Yes  No

3. Nature of conveyance:

- Assignment  Merger
- Security Agreement  Change of Name
- Other \_\_\_\_\_

Execution Date: \_\_\_\_\_

4. Application number(s) or patent number(s):

If this document is being filed together with a new application, the execution date of the application is: \_\_\_\_\_

A. Patent Application No.(s)

see attached

B. Patent No.(s)

see attached

Additional numbers attached?  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Nicholas J. Lazos, Esquire

Internal Address: \_\_\_\_\_

Stebbins Lazos & Van Der Beken, PA

Street Address: 66 Hanover Street

Suite #301

City: Manchester State: NH ZIP: 03101

6. Total number of applications and patents involved: 7

7. Total fee (37 CFR 3.41):..... \$ 320.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number: \_\_\_\_\_

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

09/11/1998 BCDATES 00000131 4667958

01 FC:581 320.00 DP

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Monadnock Lifetime Products, Inc.

BY: *Paul Starrett*

Name of Person Signing

Paul Starrett, President

Paul Starrett

Signature

3/10/98

Date

Total number of pages comprising cover sheet:

SCHEDULE A

List of Patents and Patent Applications

THESE ARE PATENT NUMBERS THAT MONADNOCK LIFETIME PRODUCT USES

NUMBERS	PRODUCTS
4,667,958	PR-24S & PR-24STS
5,160,140 & 5,320,348	PR & STRAIGHT EXPANDABLE
D 230150	PR-24STS & OTHER PR'S
4,203,599	PR-24AL
D 239385	SPR HOLDERS
D 236722	FINGER LOCK BATONS
3,307,754	STRAIGHT BATON HOLDERS

## **PATENT ASSIGNMENT AND LICENSE BACK AGREEMENT**

Monadnock Lifetime Products, Inc., a New Hampshire corporation, having its principal place of business at P.O. Box 509, Route 12, Fitzwilliam, New Hampshire 03447 (the "Borrower"), to secure the payment and performance of all obligations of Borrower to Bank of New Hampshire, a New Hampshire bank with a mailing address of 194 West Street, PO Box 746, Keene, New Hampshire 03431 (the "Bank"), whether such obligations are direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising (hereinafter collectively referred to as the "Obligations"), hereby assigns, transfers, grants, conveys and sets over to Bank all rights, title and interest in and to the following:

all of Borrower's patents and patent applications, and any divisional and continuing applications and reissues of such patents and all improvements made thereon ("Patent Rights") (including, without limitation, the Patent Rights described on Schedule A annexed hereto), and all inventions it may hereafter make and all Letters Patent that have been or may hereafter be granted in the United States or foreign countries, together with all rights to bring actions for past infringements and to retain all profits and damages from such past infringements.

Borrower shall prepare, execute and deliver to Bank from time to time at Bank's request all such further documents and instruments, including a deed poll in form suitable for recording at the United States Patent Office and financing statements, and take all such further action as Bank may deem necessary or proper to perfect the transfer of the rights set forth above.

During the term of this Agreement, and subject to the full and faithful performance of the terms of this Agreement and the Obligations, Bank grants to Borrower the exclusive right and license to make use of, sell and otherwise practice the inventions as described and claimed under the foregoing Patent Rights, unless sooner terminated in accordance with the provisions of this Agreement. The license herein granted shall be royalty-free, worldwide and non-assignable, and Borrower may grant sublicenses, provided that all sublicenses are subject to and include the provisions of this Agreement.

Borrower represents and warrants to and agrees with Bank as follows:

- 1 Borrower is the owner of the entire right, title and interest in and to the Patent Rights.
- 2 In the event that Borrower makes or acquires any improvements in or relating to the inventions as covered by the Patent Rights, such improvements shall be deemed to be Patent Rights for the purposes of this Agreement and shall be made a part hereof under the same terms and conditions.
- 3 Borrower shall not take any action or permit any action to be taken by others under its control or fail to take any action which would affect the validity, grant and enforcement of the Patent Rights transferred herein.
- 4 Borrower shall assume full and complete responsibility for the prosecution, grant, enforcement or any other desirable actions in connection with the Patent Rights, and shall hold Bank harmless for any and all costs, damages and expenses which may be incurred by Bank in connection with its title to the Patent Rights. In connection with such responsibility, Borrower

may employ counsel of its own choice, subject to the approval of Bank, which shall not be unreasonably withheld.

5 Borrower will render to Bank, at least yearly, a written report setting forth each patent application covered by this Agreement and the status thereof, and shall, within one (1) month after the filing of additional applications, advise Bank of such additional applications, and furnish suitable documents transferring the title to Bank as heretofore provided.

6 This Agreement and the rights, duties and obligations of Borrower hereunder may not be assigned or delegated without the prior express written approval of Bank.

7 Upon

- (i) the occurrence of an event of default as defined herein or in a certain Letter of Credit Reimbursement Agreement or Security Agreement and other loan documents of even date between Borrower and Bank (collectively, the "Loan Documents"), not cured in accordance with the terms thereof, and
- (ii) Bank's exercise of its rights in the event of default,

then Bank, upon at least seven (7) days prior written notice to Borrower, may sell the Patent Rights to a third party at public or private sale, and Bank (in the event of a sale) shall apply such proceeds (after payment therefrom of all reasonable expenses of sale of the Patent Rights, including reasonable attorneys fees) to the Obligations.

Borrower's license to utilize the Patent Rights shall terminate immediately upon sale of the Patent Rights as provided for above, and at that time Borrower shall immediately cease and desist from the manufacture, use or sale of the inventions, covered by the Patent Rights. No rights of prior purchasers or equipment utilizing such inventions shall be affected by a subsequent termination of Borrower's license to employ the Patent Rights. With respect to equipment in process, awaiting shipment or in transit at the time of termination, Bank (and any transferee of the Patent Rights) shall take steps to assure ultimate purchasers of the equipment that their ownership and use of such equipment will not be limited by termination of Borrower's license.

8 In the event that any of Borrower's Patent Rights are infringed by a third party, Borrower shall promptly notify Bank and shall have the first opportunity to sue for infringement and to recover and retain any and all damages from such infringement. In the event that Borrower refuses or fails to sue for infringement, Bank may sue for infringement and shall be entitled to recover and retain all damages recovered therefrom. Additionally, Borrower, in the first instance, may bring or defend an action for a declaratory judgment and in the event that Borrower refuses or fails to do so, Bank may bring or defend any such action.

9 Bank, shall, on payment and performance by Borrower of all the Obligations, reassign to Borrower all right, title and interest in the Patent Rights as assigned by Borrower to Bank herein, in form suitable for recording by Borrower in the United States Patent Office. Upon such reassignment, the license and rights granted hereunder shall terminate, and the entire right, title and interest in all such Patent Rights and the rights to bring actions for past infringements or for past profits and damages based on such infringements shall be reinvested in Borrower, as fully as if this assignment and license had not been made.

10 The parties agree to execute, acknowledge and deliver all such further instruments and documents and to do all such other acts as may be necessary or appropriate in order to carry out the intent and purpose of this Agreement.

11 This Agreement shall be governed, interpreted and enforced in accordance with the laws of the State of New Hampshire and shall take effect as an instrument under seal.

=== END OF PAGE ===

IN WITNESS WHEREOF, Borrower and Bank have caused this Agreement to be executed by their duly authorized officers as of this 2<sup>nd</sup> day of September, 1998.

BORROWER:  
MONADNOCK LIFETIMES PRODUCTS, INC

[Signature]  
Witness JAMES ROMEYN DAVIS

By: [Signature]  
Its President, Paul D. Starrett,  
Duly Authorized



BANK:  
BANK OF NEW HAMPSHIRE

[Signature]  
Witness JAMES ROMEYN DAVIS

By: [Signature]  
Name: Douglas P. Dery  
Its: N.P.

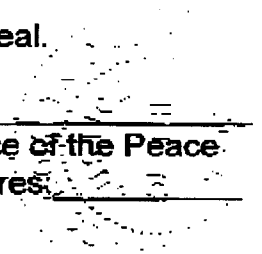
STATE OF NEW HAMPSHIRE  
CHESHIRE, ss:

On this the 21<sup>st</sup> day of August, 1998, personally appeared before me, Paul D. Starrett, known to me or satisfactorily proven to be the person whose name is subscribed to above, and acknowledged that he, as the President of Monadnock Lifetime Products, Inc., executed same, on behalf of said corporation, being authorized so to do, for the purposed therein contained.

In witness whereof I have hereunto set my hand and official seal.

JAMES ROMEYN DAVIS, Notary Public  
Justice of the Peace  
My Commission Expires January 18, 2000

[Signature]  
Notary Public / Justice of the Peace  
My Commission expires: [Signature]



STATE OF NEW HAMPSHIRE  
CHESHIRE, ss:

On this the 2<sup>nd</sup> day of September, 1998, personally appeared before me, Douglas P. Dery, known to me or satisfactorily proven to be the person whose name is subscribed to above, and acknowledged that he, as the Vice President of Bank of New Hampshire, executed same, on behalf of said corporation, being authorized so to do, for the purposed therein contained.

In witness whereof I have hereunto set my hand and official seal.

[Signature]  
Notary Public / Justice of the Peace  
My Commission expires: 7/15/2000

