

03-22-2004

Form PTO-1595 (Rev. 10/02) R  
OMB No. 0651-0027 (exp. 6/30/2005)  
Tab settings



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U.S. DEPARTMENT OF COMMERCE  
U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):  
GIBSON GUITAR CORP.

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

3. Nature of conveyance:

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

Execution Date: 7/15/03

2. Name and address of receiving party(ies)

Name: FLEET CAPITAL CORPORATION

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

Street Address: 6100 Fairview Rd., Suite 200

City: Charlotte State: NC Zip: 28210

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

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 EXHIBIT A ATTACHED HERETO

B. Patent No.(s) \_\_\_\_\_

SEE EXHIBIT A ATTACHED HERETO

Additional numbers attached?  Yes  No

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

Name: Deborah E. Lindley

Internal Address: Carruthers & Roth, P.A.

Street Address: 235 N. Edgeworth Street

City: Greensboro State: NC Zip: 27401

6. Total number of applications and patents involved: 43

7. Total fee (37 CFR 3.41).....\$ 1,720.00

Enclosed

Authorized to be charged to deposit account

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

DO NOT USE THIS SPACE

9. Signature.

Deborah E. Lindley, Paralegal  
Name of Person Signing

September 5, 2003  
Date

Total number of pages including cover sheet, attachments, and documents: 10

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Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patents & Trademarks, Box Assignments  
Washington, D.C. 20231

PATENT  
REEL: 014438 FRAME: 0246

EXHIBIT A  
TO  
PATENTS ONLY COVER SHEET

**Design Patents**

TITLE	SERIAL NO.	REG. NO.	FILING DATE	ISSUE DATE
Dual Three Way Speaker	29/158,702	D469,424 S	4/8/02	1/28/03
Louvered Front Panel	29/168,407	D473,538 S	10/1/02	4/22/03
Mixer Board	29/158,711	D473,544 S	4/8/02	4/22/03
Front Panel for an Audio Console	29/158,493	D473,551 S	4/4/02	4/22/03
Forward Panel for an Audio Console	29/158,513	D473,552 S	4/4/02	4/22/03
Stage Monitor Speaker	29/158,701	D468,724 S	4/8/01	1/14/03
Subwoofer Speaker	29/158,710	D468,292 S	4/8/02	1/7/03
Single Three Way Speaker	29/158,703	D468,725 S	4/8/02	1/14/03
Air Inlet of Rack-Mounted Audio Equipment	29/158,436	D473,542 S	4/3/02	4/22/03
Rear Panel of Rack-Mounted Audio Equipment	29/158,382	D473,553 S	4/3/02	4/22/03
Access Door of Rack-Mounted Audio Equipment	29/158,439	D473,543 S	4/3/02	4/22/03
Front Panel of Rack-Mounted Audio Equipment	29/158,354	D473,854	4/3/02	4/29/03
Rack Mounted Audio Equipment	29/158,320	D473,536 S	4/3/02	4/22/03
Single Two Way Speaker	29/158,708	D473,212	4/8/02	4/15/03

**Provisional Patent Applications**

TITLE	SERIAL NO.	FILING DATE
Modular Spaceframe for Speaker Housing	60/416,121	10/4/02
Audio Amplifier Output Stage Protection	60/391,650	6/26/02
Universal Digital Communications and Control System and Method for Consumer Electronic Devices	60/394,905	7/10/02
Digital Guitar	60/438,898	1/9/03

**Utility Patents**

TITLE	SERIAL NO.	ISSUE NO.	FILING DATE	ISSUE DATE
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Audio Speaker System for Personal Computer	09/383,715	6,381,335	8/25/99	4/30/02
Polyphonic Guitar Pickup for Sensing String Vibrations in two Mutually Perpendicular Planes	09/559,569	6,392,137 B1	4/27/00	5/21/02
Component Mount and Components for Musical Instruments	09/461,530	6,242,682	12/15/99	6/5/01
Universal Communications and Control System for Amplified Musical Instruments	09/557,560	6,353,169	4/25/00	3/5/02
Single Coil Electric Guitar Pickup with Humbucking-Sized Housing	09/173,605	6,372,976	10/16/98	4/16/02

**Design Patent Applications**

TITLE	SERIAL NO.	ISSUE NO.	FILING DATE	ISSUE DATE
Guitar Fingerboard Inlay	29/174,230		1/14/03	

**Utility Patent Applications**

TITLE	SERIAL NO.	ISSUE NO.	FILING DATE	ISSUE DATE
Multicolor Function Indicator Light	10/407,817		4/4/03	
Wall Cabinet	10/382,282		3/5/03	
Clamshell Housing with Sliding Rack Ears	10/404,022		3/31/03	
Modular Construction for Speakers	10/403,529		3/31/03	
Dual Range Horn With Acoustic Cross-Over	10/404,006		3/31/03	
Live Performance Audio Mixing System with Simplified User Interface	10/406,620		4/3/03	
Heat Dissipation System for Audio Amplifier	10/405,983		4/1/03	
Pickup Mount for Digital Guitar	10/339,372		1/9/03	
Hydrophobic Polymer String Treatment	10/338,805		1/8/03	
Combination Compact Disc Recorder and Player System (Digital Jukebox)	10/406,821		4/4/03	
Music Distribution System	10/407,811		4/4/03	
Music Instrument Direct Recording and Playback Device	09/972,340		10/5/01	
Acoustic Les Paul	10/044,336		1/11/02	
Amplifier with Variable Power Factor	10/116,887		4/5/02	
Amplifier with Power Supply Regulator	10/117,164		4/5/02	
Universal Digital Media Communications and Control System and Method	09/995,405		11/27/01	
Component Mount and Components for Musical Instruments	09/838,455		11/27/01	

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT ("Agreement") made this 15<sup>th</sup> day of July, 2003, by GIBSON GUITAR CORP., a Delaware corporation, having its chief executive office at 309 Plus Park Boulevard, Nashville, Tennessee 37217 (hereinafter referred to as "Company"), and FLEET CAPITAL CORPORATION, a Rhode Island corporation, having its executive offices at 6100 Fairview Road, Suite 200, Post Office Box 669200, Charlotte, North Carolina 28266 (hereinafter referred to as "Lender"):

WITNESSETH:

WHEREAS, Company, musicYo.com corporation, a Delaware corporation ("musicyo"; Company and musicyo being hereinafter referred to as "Borrowers"), and Lender are parties to a certain Second Amended and Restated Loan and Security Agreement, dated March 25, 1996, as amended (the Second Amended and Restated Loan and Security Agreement, as it has heretofore and may hereafter be amended, modified, supplemented or restated from time to time, being referred to as the "Loan Agreement"), which Loan Agreement provides (i) for the Lender to extend credit to or for the account of Borrowers and (ii) for the grant by each Borrower to Lender of a security interest in substantially all of each Borrower's assets, including, without limitation, its patents and patent applications;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Company agrees as follows:

1. Incorporation of Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto.

2. Grant of Security Interest. To secure the complete and timely payment and satisfaction of all of the "Obligations" (as defined in the Loan Agreement), Company hereby grants to Lender a first and valid security interest in all of Company's right, title and interest, in the United States and throughout the world, in and to all of its now owned or existing and filed and hereafter acquired or arising and filed patents and patent applications, including without limitation, the inventions and improvements described and claimed therein, and those patents listed on Schedule A, attached hereto and made a part hereof, and (a) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (a)-(d), are sometimes hereinafter individually and/or collectively referred to as the "Patents").

3. Restrictions on Future Agreements. Company agrees that until the Obligations shall have been paid and satisfied in full and the Loan Agreement shall have been terminated in writing,

Company will not, without Lender's prior written consent, enter into any agreement (for example, a license agreement) which is inconsistent with Company's obligations under this Agreement and Company further agrees that it will not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would affect the validity or enforcement of the rights granted to Lender under this Agreement.

4. New Patents. Company represents and warrants that the Patents listed on Schedule A constitute all of the Patents acquired by Company since December 8, 2000. If, before the Obligations shall have been satisfied in full, Company shall (a) obtain rights to any new patentable inventions, or (b) become entitled to the benefit of any patent application, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of paragraph 2 above shall automatically apply thereto and Company shall give the Lender prompt written notice thereof. Company hereby authorizes Lender to modify this Agreement by amending Schedule A to include any future patents and patent applications which are Patents, as under paragraph 2 above or under this paragraph 4.

5. Payments Under Patents. During the term of this Agreement, all income, royalties, payments and damages due and payable to Company under the Patents shall be payable to Company; provided, however, upon the occurrence of an "Event of Default" (as such term is defined in the Loan Agreement) under the Loan Agreement, all income, royalties, payments and damages received thereafter shall be paid directly to Lender and shall be applied by Lender on account of Borrowers' Obligations owed under the Loan Agreement. Lender shall have the right to notify payors to make their payments directly to Lender upon the occurrence of an Event of Default under the Loan Agreement.

6. Duties of Company. Company shall have the duty (a) to prosecute diligently any patent application of the Patents pending as of the date hereof or hereafter until the Obligations shall have been paid and satisfied in full, (b) to make application on unpatented but patentable inventions, as appropriate, and (c) to preserve and maintain all rights in patent applications and patents of the Patents. Any expenses incurred in connection with such applications shall be borne by Borrowers. Company shall not abandon any right to file a patent application, or any pending patent application, or patent without the consent of Lender.

7. Waivers. No course of dealing between Company and Lender, or any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

8. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

9. **Modification.** This Agreement cannot be altered, amended or modified in any way, except as specifically provided in paragraph 4 hereof or by a writing signed by the parties hereto.

10. **Release of Security Interest.** Upon full and complete payment and performance of Borrowers' Obligations under the Loan Agreement, this Agreement and the power of attorney granted herein shall automatically terminate and Lender shall release the Patents from this Agreement and the Loan Agreement, and shall execute and deliver (at Borrowers' sole cost and expense, either directly or in reimbursement of costs and expenses reasonably incurred by Lender) all documents as may be reasonably necessary to render the Patents free and clear of any security interest created pursuant to this Agreement or the Loan Agreement.

11. **Power of Attorney.** Subject to any other express provision of this Agreement, upon the occurrence of an Event of Default or upon the failure, neglect or refusal by Company to file, prosecute, defend, issue, maintain, enforce or otherwise take action in respect to the Patents as required hereby, or to carry out any other obligation or duty of Company under this Agreement, then Company hereby appoints and designates Lender its sole attorney to take any such action as Lender reasonably deems necessary under the circumstances, including, without limitation, the employment of counsel, and Company shall pay all fees and expenses, including attorneys' fees and expenses, incurred by Lender in connection with such action.

12. **Notices.** Company shall promptly notify Lender, in writing, of any suit, action, proceeding or counterclaim brought against Company relating to, concerned with, or affecting the Patents, and shall, on request, deliver to Lender a copy of all pleadings, papers, orders or decrees theretofore and thereafter filed in any suit, action or proceeding, and shall keep Lender fully advised in writing of the progress of any such suit.

13. **Cumulative Remedies; Effect on Loan Agreement.** All of Lender's rights and remedies with respect to the Patents, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Company acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Loan Agreement but rather is intended to facilitate the exercise of such rights and remedies.

14. **Binding Effect; Benefits.** This Agreement shall be binding upon Company and its successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

15. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina and the laws of the United States.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the date first above written.

GIBSON GUITAR CORP.

By: David H. Berryman  
Title: President

[CORPORATE SEAL]

Agreed and accepted this 15th  
day of July, 2003

FLEET CAPITAL CORPORATION

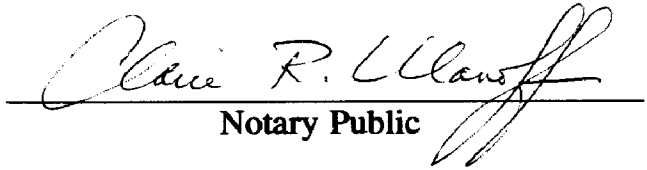
By: [Signature]  
Title: [Signature]

STATE OF TENNESSEE

COUNTY OF DAVIDSON

I, CLAIRE R. ULANOFF, a Notary Public of the County and State aforesaid, certify that DAVID H. BERRYMAN personally appeared before me this day and acknowledged that (s)he is PRESIDENT of GIBSON GUITAR CORP., a Delaware corporation, and that by authority duly given and as an act of the corporation, the foregoing instrument was signed in its name by herself/himself as its PRESIDENT and sealed with its corporate seal.

WITNESS my hand and official stamp or seal, this 15<sup>th</sup> day of JULY, 2003.

  
Notary Public

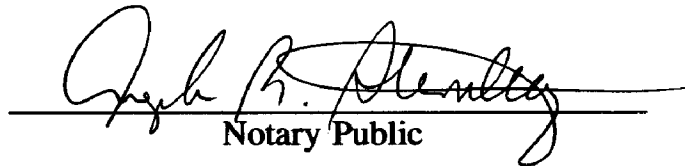
My commission expires: My Commission Expires NOV. 26, 2005

STATE OF Georgia

COUNTY OF Pobb

I, Angela R. Stemley, a Notary Public of the County and State aforesaid, certify that Ronald Clack personally appeared before me this day and acknowledged that (s)he is Senior Vice President of FLEET CAPITAL CORPORATION, a Rhode Island corporation, and that by authority duly given and as an act of the corporation, the foregoing instrument was signed in its name by herself/himself as its Senior Vice President.

WITNESS my hand and official stamp or seal, this 15<sup>th</sup> day of July, 2003.

  
Notary Public

My commission expires: Notary Public, Paulding County, Georgia  
My Commission Expires June 6, 2005



**SCHEDULE A TO  
PATENT SECURITY AGREEMENT**

**Design Patents**

TITLE	SERIAL NO.	REG. NO.	FILING DATE	ISSUE DATE
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Stage Monitor Speaker	29/158,701	D468,724 S	4/8/01	1/14/03
Subwoofer Speaker	29/158,710	D468,292 S	4/8/02	1/7/03
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Audio Amplifier Output Stage Protection	60/391,650	6/26/02
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Digital Guitar	60/438,898	1/9/03

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Polyphonic Guitar Pickup for Sensing String Vibrations in two Mutually Perpendicular Planes	09/559,569	6,392,137 B1	4/27/00	5/21/02
Component Mount and Components for Musical Instruments	09/461,530	6,242,682	12/15/99	6/5/01
Universal Communications and Control System for Amplified Musical Instruments	09/557,560	6,353,169	4/25/00	3/5/02
Single Coil Electric Guitar Pickup with Humbucking-Sized Housing	09/173,605	6,372,976	10/16/98	4/16/02

Apparatus and Method for De-Esser Using Adaptive Filtering Algorithms 09/430,433 6,373,953 B1 10/29/99 4/16/02

**Design Patent Applications**

TITLE	SERIAL NO.	ISSUE NO.	FILING DATE	ISSUE DATE
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Hydrophobic Polymer String Treatment	10/338,805		1/8/03	
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Music Distribution System	10/407,811		4/4/03	
Music Instrument Direct Recording and Playback Device	09/972,340		10/5/01	
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