

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Michaels of Oregon Co.	08/24/2007

RECEIVING PARTY DATA

Name:	General Electric Capital Corporation, as Administrative Agent
Street Address:	500 West Monroe Street
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60661

PROPERTY NUMBERS Total: 33

Property Type	Number
Patent Number:	4898311
Patent Number:	D519281
Patent Number:	5615506
Patent Number:	7152357
Patent Number:	6497065
Patent Number:	6758004
Patent Number:	6289622
Patent Number:	6470617
Patent Number:	5972125
Patent Number:	5871589
Patent Number:	6088866
Patent Number:	6641009
Patent Number:	5419474
Patent Number:	6547111
Patent Number:	5774956

PATENT

500343202

REEL: 019754 FRAME: 0122

CH \$1320.00 4898311

Patent Number:	6161741
Patent Number:	6685067
Patent Number:	5282559
Patent Number:	6536154
Patent Number:	5301449
Patent Number:	5067267
Patent Number:	6354034
Patent Number:	D444201
Patent Number:	D455191
Patent Number:	0851550
Patent Number:	D460799
Patent Number:	5915939
Patent Number:	6178600
Application Number:	11672626
Application Number:	11073021
Application Number:	11150841
Application Number:	11073308
Application Number:	10916027

CORRESPONDENCE DATA

Fax Number: (312)577-4688
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 312-577-8416
 Email: carole.dobbins@kattenlaw.com
 Correspondent Name: Carole Dobbins c/o Katten Muchin
 Address Line 1: 525 W. Monroe St.
 Address Line 4: Chicago, ILLINOIS 60661

ATTORNEY DOCKET NUMBER:	207170-00267
NAME OF SUBMITTER:	Carole Dobbins

Total Attachments: 9

source=Michaels patent first lien#page1.tif
 source=Michaels patent first lien#page2.tif
 source=Michaels patent first lien#page3.tif
 source=Michaels patent first lien#page4.tif
 source=Michaels patent first lien#page5.tif
 source=Michaels patent first lien#page6.tif
 source=Michaels patent first lien#page7.tif
 source=Michaels patent first lien#page8.tif
 source=Michaels patent first lien#page9.tif

PATENT

REEL: 019754 FRAME: 0123

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of August 24, 2007, is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of General Electric Capital Corporation ("GE Capital"), as administrative agent and collateral agent (in such capacity, together with its successors and permitted assigns, the "Administrative Agent") for the Lenders and the L/C Issuers (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of August 24, 2007 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, Holdings, the Lenders and the L/C Issuers from time to time party thereto and GE Capital, as Administrative Agent for the Lenders and the L/C Issuers, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor (other than the Borrower) has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of the Administrative Agent (the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Patent Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to the Administrative Agent for the benefit of the Secured Parties, and grants to the Administrative Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Patent Collateral");

(a) all of its Patents, including, without limitation, those listed on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Administrative Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patents and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

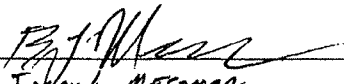
Section 6. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[Signature Pages Follow]

IN WITNESS WHEREOF, each 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.

Very truly yours,

MICHAELS OF OREGON CO., an Oregon
corporation, as Grantor

By: 
Name: B. Joseph Mesner
Its: PRESIDENT & CEO

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION
as Administrative Agent

By: _____
Name: _____
Its: Duly Authorized Signatory

IN WITNESS WHEREOF, each 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.

Very truly yours,

MICHAELS OF OREGON CO., an Oregon
corporation, as Grantor

By: _____
Name: _____
Its: _____

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION
as Administrative Agent

By: Brian Sommerfeld
Name: Brian Sommerfeld
Its: Duly Authorized Signatory

SCHEDULES TO PATENT SECURITY AGREEMENTS

Bushnell Inc.
Bushnell Group Holdings, Inc.
Bushnell Holdings Inc.
Bolle, Inc.
Bolle America, Inc.
Serengetti Eyewear, Inc.
Tasco Holdings, Inc.
Tasco Optics Corporation
Old WSR, Inc.

U.S. Patents and Patent Applications

Title	Status	App. No./ Patent No.	Filing Date/ Issue Date
Boomslang Eyeglasses Design	Granted	D436119	1/9/2001
Chrono 2000 Goggles	Granted	D428906	8/1/2000
Coach Whip 2.0 Eyeglasses	Granted	D430589	9/5/2000
Ferdelance Eyeglasses	Granted	D428911	8/1/2000
Glacier Eyeglasses	Granted	D429754	8/22/2000
Jaja Sunglasses With Removable Side Shields	Granted	5608469	3/4/1997
King Eyeglasses	Granted	D428912	8/1/2000
Natrix Eyeglasses	Granted	D428910	8/1/2000
Oval Coachwhip Eyeglasses Design	Granted	D429755	8/22/2000
Sport Metal Eyeglasses Design Pat. Appl.	Granted	D442207	5/15/2001
Square Boomslang Eyeglasses Design	Granted	D433051	10/31/2000
Wolfram Eyeglasses	Granted	D428909	8/1/2000
Xeno Goggles Design	Granted	D439596	3/27/2001
Apparatus and method for allowing user to track path of travel over extended period of time	Pending	10/845394	11/17/2005
Apparatus and method for allowing user to track path of travel over extended period of time	Granted	7123189	10/17/2006
Binocular Housing and User Interface	Pending	29/243,201	11/21/2005
Binocular Housing And User Interface	Granted	D538317	3/13/2007
Device and method for reducing light emitted by display	Pending	11/079,035	9/14/2006
Goggle Clip	Granted	6928663	8/16/2005
GPS device and method for displaying raster images	Pending	11/037,735	1/18/2005
GPS device and method for displaying raster images	Pending	11/037,734	1/18/2005
GPS device and method for displaying two locations simultaneously	Pending	11/074,505	3/8/2005
GPS device and method for layered display of elements	Pending	11/065,540	2/24/2005
GPS device and method for layered display of images	Pending	11/065,541	2/24/2005
Lens Coating To Reduce External Fogging Of Scope Lenses	Granted	6542302	4/1/2003
Lens Coating To Reduce External Fogging Of Scope Lenses	Granted	6816310	11/9/2004

Title	Status	App. No./ Patent No.	Filing Date/ Issue Date
Lens Coating To Reduce External Fogging Of Scope Lenses	Granted	6906862	6/14/2005
Method, device and computer program for determining range to a target	Granted	7239377	07/03/2007
Method, Device, And Computer Program For Determining Hold-Over Ballistic Information	Pending	11/314,593	12/21/2005
Method, device, and computer program for determining range to a target.	Pending	11/610,880	12/14/2006
Method, Device, and Computer Program for Determining Range to a Target.	Pending	11/678,417	2/23/2007
Portable Recording Device	Pending	11/283,626	11/21/2005
Position-Based On/Off Switch Scope	Pending	11/190,244	7/27/2005
Speed Measuring Device With Statistic Gathering Capability	Granted	6683558	1/27/2004
Speedster Radar Gun Design	Granted	D470785	2/25/2003
Telescope Mount Having Locator System And Drive Mechanism For Locating Objects And Positioning Telescope	Pending	11/329,882	1/11/2006
Telescopic Sight And Method For Automatically Compensating For Bullet Trajectory Deviations	Pending	10/867,429	6/14/2004
Trail Camera	Pending	11/184,204	7/19/2005
A Portable Telescope Mount With Integral Locator Using Magnetic Encoders For Facilitating Location Of Objects And Positioning Of A Telescope	Granted	6671091	12/30/2003
Adjustable Nose Pad System	Pending	11/382,782	5/11/2006
Automatic Star Recognition And Telescope Alignment System	Pending	11/160,806	6/10/2005
Binocular Design	Granted	D425922	5/30/2000
Digital Night Vision With Image Capturing Functionality	Pending	11/323,741	12/30/2005
Flashlight With Battery Life Indicator	Pending	11/314,876	12/21/2005
Focus Lock For Binoculars	Granted	4818086	4/4/1989
Friction Lock For Optical Adjustment	Granted	4867533	9/19/1989
Illuminated Reticle	Pending	10/011629	11/5/2001
Laser Range Finder Design	Granted	D453301	2/5/2002
Laser Range Finder With Target Quality Display	Granted	5623335	4/22/1997
Laser Range Finder With Target Quality Display	Granted	5926259	7/20/1999
Laser Range Finder With Target Quality Display And Scan Mode	Granted	6023322	2/8/2000
Method And Apparatus For Digital Night Vision Color Scheme Selection	Pending	11/323,607	12/30/2005
Method, Device, And Computer Program For Determining Range To A Target	Granted	7,160,354	12/20/06
Portable Telescope Mount With Integral Locator Using Magnetic Encoders For Facilitating Location Of Objects And Positioning A Telescope	Granted	6603602	8/5/2003
Rangefinder Display Design	Granted	D458555	6/11/2002
Rifle Scope With Zoom Design	Granted	D417679	12/14/1999

Title	Status	App. No./ Patent No.	Filing Date/ Issue Date
Telescope And Accessory Coding System And Method	Granted	6020996	2/1/2000
Telescope Mount Having Locator System And Drive Mechanism For Locating Objects And Positioning Telescope	Granted	7046438	5/16/2006
Telescope Mount Having Locator System And Drive Mechanism For Locating Objects And Positioning Telescope	Granted	6603602	8/04/2003
Telescope Zoom Lens Assembly	Granted	5959770	9/28/1999
Telescopic Sight And Method For Automatically Compensating For Bullet Trajectory Deviations	Pending	11/323,722	12/30/2005
Telescopic Sight And Method For Automatically Compensating For Bullet Trajectory Deviations	Pending	11/559,101	11/13/2006
Trail Camera with Automatic Daytime/Nighttime Feature	Pending	60/804,876	6/15/2006
Eyeglass Display Stand Unit Design	Granted	D393557	4/21/1998
Eyeglass Temple Piece Design	Granted	D380487	7/1/1997
Modular Eyeglass Display Stand Unit Design	Granted	D427456	7/4/2000

**Michaels of Oregon Co.
Mike's Holding Company Inc.**

U.S. Patents and Patent Applications

Title	Status	App. No./ Patent No.	Filing Date/ Issue Date
Modular Holster For Handguns And The Like	Pending	11/672,626	2/8/2007
Binocular stabilizer device	Granted	4898311	2/6/2000
Carrying Strap	Granted	D519281	4/25/2006
Cartridge Magazine For Firearms	Granted	5,615,506	4/1/1997
Composite Firearm Barrel Assemblies	Granted	7152357	12/26/2006
Finger-Actuated Handgun Retention Device For Holster	Pending	11/073,021	3/3/2005
Firearm Barrel Having Protective Sleeve	Granted	6,497,065	12/24/2002
Firearm Barrel Manufacturing Methods And Barrel Assemblies	Granted	6,758,004	7/6/2004
Firearm Stock With Support System	Granted	6,289,622	9/18/2001
Folding Stock	Granted	6470617	10/29/2002
Gun Barrel And Tube Cleaning Device	Granted	5,972,125	10/26/1999
Gun Barrel And Tube Cleaning Device	Granted	5871589	2/16/1999
Gun Barrel And Tube Cleaning Device	Granted	6088866	7/18/2000
Gun Barrel Cleaning Device With Quick-Detachable Cleaning Implement	Pending	2005150841	6/10/2005
Handgun Holster	Granted	6,641,009	11/4/2003
Handgun Holster With Internal Retention Device	Granted	5419474	5/30/1995
Handgun Holster With Internal Retention Device	Granted	6547111	4/15/2003
High-Security Buckle	Granted	5,774,956	7/4/1998
Holster Securement System	Granted	6,161,741	12/19/2000
Holster Securement System	Granted	6,685,067	2/3/2004
Holster With Accessory Holder	Pending	11/073,308	8/9/2004
Holster With Frame	Granted	5,282,559	2/1/1994
Lo-Pro Sling Swivel	Granted	6,536,154	3/25/2003
Magazine Cartridge Loader	Granted	5,301,449	4/12/1994
Quick-Detachable Security-Type Sling Swivel	Granted	5,067,267	11/26/91
Quick-Detachable Sling Swivel	Granted	6354034	3/12/2002
Quick-Detachable Sling Swivel	Granted	D444201	1/26/2001
Quick-Detachable Sling Swivel	Granted	D455,191	4/2/2002
Security Hood For Handgun Holsters And The Like	Pending	10/916027	8/9/2004
Shock-Absorbing Carrying Strap	Pending	851550	5/21/2004
Sling Swivel (Lo-Pro)	Granted	D460,799	7/23/2002
Sling With Molded Plastic Swivel Connectors	Granted	5,915,939	1/29/1999
Sling With Molded Plastic Swivel Connectors	Granted	6,178,600	1/30/2001

Stoney Point Products Inc.

U.S. Patents and Patent Applications

Title	Status	App. No./ Patent No.	Filing Date/ Issue Date
Antler Grip	Granted	D516,300	317/2006
Articulated Aiming Support	Granted	6637708	10/28/2003
Firearm Tool	Granted	5233124	8/3/1993
Flexible Supports For Rifles, Spotting Scopes, And The Like	Pending	11/276020	2/9/2006
Headspace Gauge	Granted	5570513	11/5/1996
Laser Beam Apparatus For Adjusting Telescopic Gun Sights	Granted	6371004	4/16/2002
Portable Shooter's Rest	Granted	6253482	7/3/2001
Shooting Rest	Granted	5930932	8/3/1999
Telescoping Bipod Gun Support	Granted	D390,301	2/3/1998
Telescoping Monopod Gun And Camera Support	Granted	D386,510	11/18/1997
Collapsible, Multiple Element Support Device	Pending	10/821,322	4/9/2004
Releasably Retaining Telescoping Tubing Segments	Granted	6,027,087	2/22/2000
Rifle Scope Screw	Granted	D456,479	4/30/2002
Telescoping Multipod Support Apparatus	Granted	6663071	12/16/2003
Telescoping Multipod Support Apparatus	Granted	D470,165	2/11/2003