

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
Colt Rapid Mat LLC	11/10/2009
RECEIVING PARTY DATA	
Name:	JPMorgan Chase Bank, N.A., as Administrative Agent
Street Address:	270 Park Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10017
PROPERTY NUMBERS Total: 2	
Property Type	Number
Application Number:	11614592
Application Number:	11670310
CORRESPONDENCE DATA	
Fax Number:	(650)251-5002
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	650-251-6108
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Correspondent Name:	Marcela Robledo
Address Line 1:	2550 Hanover Street
Address Line 4:	Palo Alto, CALIFORNIA 94304
ATTORNEY DOCKET NUMBER:	509265/1477
NAME OF SUBMITTER:	J. Jason Mull
Total Attachments: 6 source=Colt Rapid Mat LLC - Patent Security Agreement (Executed)#page1.tif source=Colt Rapid Mat LLC - Patent Security Agreement (Executed)#page2.tif source=Colt Rapid Mat LLC - Patent Security Agreement (Executed)#page3.tif	

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GRANT OF
SECURITY INTEREST IN PATENT RIGHTS

This GRANT OF SECURITY INTEREST IN PATENT RIGHTS ("Agreement"), effective as of November 10, 2009 is made by COLT RAPID MAT LLC, a Delaware limited liability company, located at 547 New Park Avenue, West Hartford, Connecticut 06110 (the "Grantor"), in favor of JPMORGAN CHASE BANK, N.A., a national banking association, located at 270 Park Avenue, New York, New York 10017, as Administrative Agent (the "Administrative Agent"), for the several banks and other financial institutions (the "Lenders"), party to the Credit Agreement, dated as of November 10, 2009 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Colt Defense LLC (the "Borrower"), the Lenders and the Administrative Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Grantor has executed and delivered a Guarantee and Collateral Agreement, dated as of November 10, 2009, in favor of the Administrative Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Grantor assigned, transferred and granted to the Administrative Agent for the ratable benefit of the Secured Parties a security interest in all Intellectual Property, including Patents; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, the Grantor agrees, for the benefit of the Administrative Agent and the Secured Parties, as follows:

Section 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

Section 2. Grant of Security Interest. The Grantor hereby assigns and transfers, and grants to the Administrative Agent for the ratable benefit of the Secured Parties, a security interest in, and to all of the Grantor's right, title and interest in, to and under the Patents (including, without limitation, those items listed on Schedules A and B hereto) (collectively, the "Intellectual Property Collateral"), to the Administrative Agent for its benefit and the benefit of the Secured Parties to secure payment, performance and observance of the Borrower's Obligations.

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 United States Patent and Trademark Office. The security interest granted hereby has been granted to the Secured Parties in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The

Guarantee and Collateral Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

Section 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Intellectual Property Collateral granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.

Section 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

COLT RAPID MAT LLC

By: Colt Defense LLC, its Sole Member

By: 

Name: LTGEN Wm M. Keys, USMC (Ret.)

Title: President and Chief Executive Officer

[Colt Rapid Mat - Patent Security Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

COLT RAPID MAT LLC

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: Matthew H. Massie
Name: MATTHEW H. MASSIE
Title: MANAGING DIRECTOR

Signature Page to Patent Security Agreement

SCHEDULE A

U.S. Patent Registrations and Applications

Active Colt Rapid Mat US Patents/Applications

<u>Case No.</u>	<u>Title</u>	<u>Inventor</u>	<u>Status</u>	<u>App. No.</u>	<u>Patent No.</u>
1020P012416-US(-#1)	Rapidly installable energy barrier system	Tapp, R. Keys, W.	Pending	60/753,380 11/614,592	
1020P012469-US(PAR)	Fiberglass mats and assemblies thereof	Tapp, R.	Pending	60/765,254 11/670,310	

SCHEDULE B
U.S. Patent Licenses

None.