

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
Knifesafe, LLC	02/02/2010
RECEIVING PARTY DATA	
Name:	Greenfield Cooperative Bank
Street Address:	63 Federal Street
City:	Greenfield
State/Country:	MASSACHUSETTS
Postal Code:	01301
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6634503
CORRESPONDENCE DATA	
Fax Number:	(413)734-3910
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	4137333111
Email:	kchadwell@dwpm.com
Correspondent Name:	Karen K. Chadwell
Address Line 1:	One Monarch Place, 1414 Main Street
Address Line 4:	Springfield, MASSACHUSETTS 01144
ATTORNEY DOCKET NUMBER:	412261-54
NAME OF SUBMITTER:	Karen K. Chadwell
Total Attachments: 22 source=SecurityAgreement#page1.tif source=SecurityAgreement#page2.tif source=SecurityAgreement#page3.tif source=SecurityAgreement#page4.tif source=SecurityAgreement#page5.tif	

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PATENT SECURITY AND PLEDGE AGREEMENT

PATENT SECURITY AND PLEDGE AGREEMENT ("Agreement") dated as of February 2, 2010, between KNIFESAFE, LLC, a Massachusetts limited liability company having a principal place of business at 24 Meadow Lane, Greenfield, Massachusetts (the "Assignor"), and GREENFIELD COOPERATIVE BANK, a Massachusetts cooperative bank having a principal place of business at 63 Federal Street, Greenfield, Massachusetts (the "Bank" or "Assignee" or "Lender").

WHEREAS, the Assignor and the Bank are parties to certain Loan Documents dated February 2, 2010 (the "Loan Documents") between the Assignor and the Bank, evidencing and securing a Promissory Note in the principal amount of FORTY THOUSAND and 00/100 (\$40,000.00) DOLLARS (the "Obligations"); and

WHEREAS, it is a condition precedent to the Bank's making any loans or otherwise extending credit to the Assignor that the Assignor execute and deliver to the Bank this Agreement; and

WHEREAS, the Assignor has executed and delivered to the Bank an All-Asset Security Agreement, pursuant to which the Assignor has granted to the Bank a security interest in all of the Assignor's personal property and fixture assets, including, without limitation, the patent and patent application listed on **Schedule A** attached hereto (collectively, the "Intellectual Property"), all to secure the payment and performance of the Obligations.

NOW, THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Definitions. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings provided therefor in the Loan Documents. In addition, the following terms shall have the meanings set forth in this Section 1 or elsewhere in this Agreement referred to below:

Associated Goodwill. All goodwill of the Assignor and its business, products and services appurtenant to, associated

with or symbolized by the Intellectual Property and the use thereof.

Intellectual Property. The patent and patent application used or associated with or appurtenant to the products, services and businesses of the Assignor, that (a) are set forth on **Schedule A** hereto, or (b) have been adopted, acquired, owned, held or used by the Assignor or are now owned, held or used by the Assignor, in the Assignor's business, or with the Assignor's products and services, or in which the Assignor has any right, title or interest, or (c) are in the future adopted, acquired, owned, held and used by the Assignor in the Assignor's business or with the Assignor's products and services, or in which the Assignor in the future acquires any right, title or interest.

Intellectual Property Rights. Any and all past, present or future rights in, to and associated with the Intellectual Property throughout the world, whether arising under federal law, state law, common law, foreign law or otherwise.

Pledged Intellectual Property. All of the Assignor's right, title and interest in and to all of the Intellectual Property, the Patents, Intellectual Property Rights, the Associated Goodwill, the Related Assets, and all accessions to, substitutions for, replacements of, and all products and proceeds of any and all of the foregoing.

PTO. The United States Patent and Trademark Office.

Related Assets. All assets, rights and interests of the Assignor that uniquely reflect or embody the Associated Goodwill, including the following:

(a) all patents, inventions, copyrights, trade secrets, confidential information, formulae, methods or processes, compounds, recipes, know-how, methods and operating systems, drawings, descriptions, formulations, manufacturing and production and delivery procedures, quality control procedures, product and service specifications, catalogs, price lists, and advertising materials, relating to the manufacture, production, delivery,

provision and sale of goods or services under or in association with any of the Intellectual Property; and

(b) the following documents and things in the possession or under the control of the Assignor, or subject to its demand for possession or control, related to the production, delivery, provision and sale by the Assignor, or any affiliate, franchisee, licensee or contractor, of products or services sold by or under the authority of the Assignor in connection with the Intellectual Property or Intellectual Property Rights, whether prior to, on or subsequent to the date hereof:

(i) all lists, contracts, ancillary documents and other information that identify, describe or provide information with respect to any customers, dealers or distributors of the Assignor, its affiliates or franchises or licensees or contractors, for products or services sold under or in connection with the Intellectual Property or Intellectual Property Rights, including all lists and documents containing information regarding each customer's, dealer's or distributor's name and address, credit, payment, discount, delivery and other sale terms, and history, pattern and total of purchases by brand, product, style, size and quantity;

(ii) all agreements (including franchise agreements), product and service specification documents and operating, production and quality control manuals relating to or used in the design, manufacture, production, delivery, provision and sale of products or services under or in connection with the Intellectual Property or Intellectual Property Rights;

(iii) all documents and agreements relating to the identity and locations of all sources of supply, all terms of purchase and delivery, for all materials, components, raw materials and other supplies and services used in the manufacture, production, provision, delivery and sale of products or services under or in connection with the Intellectual Property or Intellectual Property Rights; and

(iv) all agreements and documents constituting or concerning the present or future, current or proposed advertising and promotion by the Assignor (or any of its affiliates, franchisees, licensees or contractors) of products or services sold under or in connection with the Intellectual Property or Intellectual Property Rights.

Use. With respect to any Intellectual Property, all uses of such Intellectual Property by, for or in connection with the Assignor or its business or for the direct or indirect benefit of the Assignor or its business, including all such uses by the Assignor itself, by any of the affiliates of the Assignor, or by any franchisee, licensee or contractor of the Assignor.

Unless otherwise provided herein, the rules of interpretation set forth in the Loan Documents shall be applicable to this Agreement.

Section 2. Grant of Security Interest.

(a) As collateral security for the payment and performance in full of all of the Obligations, to the greatest extent permitted by law and/or applicable contracts, the Assignor hereby unconditionally grants to the Bank a continuing first priority security interest in and first priority lien on the Pledged Intellectual Property, and pledges, assigns and mortgages (but does not transfer title to) the Pledged Intellectual Property to the Bank.

(b) In addition to, and not by way of limitation of, the grant, pledge and mortgage of the Pledged Intellectual Property provided in Section 2(a), the Assignor grants, assigns, transfers, conveys and sets over to the Bank the Assignor's entire right, title and interest in and to the Pledged Intellectual Property; provided that such grant, assignment, transfer and conveyance shall be and become of force and effect only (a) upon or after the occurrence and during the continuance of an Event of Default and (b) either (i) upon the written demand of the Bank at any time during such continuance or (ii) immediately and automatically (without notice or action of any kind by the Bank) upon an Event of Default or upon the sale or other

disposition of or foreclosure upon the Collateral (including the transfer or other disposition of the Collateral by the Assignor to the Bank or its nominee in lieu of foreclosure).

(c) Pursuant to the Security Agreement, the Assignor has granted to the Bank a continuing security interest in and lien on the Collateral (including the Pledged Intellectual Property). The Loan Documents, and all rights and interests of the Bank in and to the Collateral (including the Pledged Intellectual Property) thereunder, are hereby ratified and confirmed in all respects. In no event shall this Agreement, the grant, assignment, transfer and conveyance of the Pledged Intellectual Property hereunder, or the recordation of this Agreement (or any document hereunder) with the PTO, adversely affect or impair, in any way or to any extent, the security interest of the Bank in the Collateral (including the Pledged Intellectual Property) pursuant to this Agreement, the attachment and perfection of such security interest under the Uniform Commercial Code (including the security interest in the Pledged Intellectual Property), or any present or future rights and interests of the Bank in and to the Collateral under or in connection with this Agreement or the Uniform Commercial Code. Any and all rights and interests of the Bank in and to the Pledged Intellectual Property (and any and all obligations of the Assignor with respect to the Pledged Intellectual Property) provided herein, or arising hereunder or in connection herewith, shall only supplement and be cumulative and in addition to the rights and interests of the Bank (and the obligations of the Assignor) in, to or with respect to the Collateral (including the Pledged Intellectual Property) provided in or arising under or in connection with the Loan Documents and shall not be in derogation thereof.

Section 3. Representations, Warranties and Covenants.

The Assignor represents, warrants and covenants that: (a) **Schedule A** sets forth a true and complete list of all Intellectual Property and Intellectual Property Registrations now owned, licensed, controlled or used by the Assignor; (b) the Intellectual Property and Intellectual Property Registrations are subsisting and have not been adjudged invalid

or unenforceable by a court, in whole or in part, and there is no litigation or proceeding pending concerning the validity or enforceability of the Intellectual Property or Intellectual Property Registrations; (c) each of the Intellectual Property and Intellectual Property Registrations is valid and enforceable; (d) there is no infringement by others of the Intellectual Property, Intellectual Property Registration or Intellectual Property Rights; (e) no claim has been made that the use of any of the Intellectual Property does or may violate the rights of any third person, and to the best of the Assignor's knowledge, there is no infringement by the Assignor of the trademark rights of others; (f) the Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Intellectual Property (other than ownership and other rights reserved by third party owners with respect to Intellectual Property that the Assignor is licensed to use), free and clear of any liens, charges, encumbrances and adverse claims, including pledges, assignments, licenses, registered user agreements and covenants by the Assignor not to sue third persons, other than the security interest and assignment created by the Loan Documents and this Agreement; (g) the Assignor has the unqualified right to enter into this Agreement and to perform its terms and has entered and will enter into written agreements with each of its present and future employees, agents, consultants, licensors and licensees that will enable them to comply with the covenants herein contained; (h) the Assignor has used, and will continue to use, proper statutory and other appropriate proprietary notices in connection with its use of the Intellectual Property; (i) the Assignor has used, and will continue to use for the duration of this Agreement, consistent standards of quality in its manufacture and provision of products and services sold or provided under the Intellectual Property.

Section 4. No Transfer or Inconsistent Agreements.

Without the Bank's prior written consent the Assignor will not (a) mortgage, pledge, assign, encumber, grant a security interest in, transfer, license or alienate any of the Pledged Intellectual Property other than in the ordinary course of business and upon prior written notice to Assignee, or (b) enter into any agreement that is inconsistent with the Assignor's obligations under this Agreement or the Loan Documents.

Section 5. After-Acquired Patents.

(a) If, before the Obligations shall have been finally paid and satisfied in full, the Assignor shall obtain any right, title or interest in or to any other or new Patents or Intellectual Property Rights, the provisions of this Agreement shall automatically apply thereto and the Assignor shall promptly provide to the Bank notice thereof in writing and execute and deliver to the Bank such documents or instruments as the Bank may reasonably request further to implement, preserve or evidence the Bank's interest therein.

(b) The Assignor authorizes the Bank to modify this Agreement and the Assignment of Intellectual Property without the necessity of the Assignor's further approval or signature, by amending **Schedule A** hereto to include any future or other Patents or Intellectual Property Rights under Section 2 or Section 5.

Section 6. Patent Prosecution.

(a) The Assignor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the Pledged Intellectual Property, and shall hold the Bank harmless from any and all reasonable costs, damages, liabilities and expenses that may be incurred by the Bank in connection with the Bank's interest in the Pledged Intellectual Property or any other action or failure to act in connection with this Agreement or the transactions contemplated hereby. In respect of such responsibility, the Assignor shall retain patent counsel acceptable to the Bank.

(b) The Assignor shall have the right and the duty, through patent counsel acceptable to the Bank, to prosecute diligently any patent application of the Intellectual Property pending as of the date of this Agreement or thereafter, to preserve and maintain all rights in the Intellectual Property, including the filing of appropriate renewal applications and other instruments and the payment when due of all registration renewal fees and patent maintenance fees and other fees, taxes and other expenses that shall be incurred or that shall accrue with respect to

any of the Intellectual Property. Any reasonable expenses incurred in connection with such applications and actions shall be borne by the Assignor. The Assignor shall not abandon any filed Intellectual Property without the consent of the Bank.

(c) The Assignor shall have the right to bring suit or other action in the Assignor's own name to maintain and enforce the Intellectual Property and the Intellectual Property Rights. The Assignor may require the Bank to join in such suit or action as necessary to assure the Assignor's ability to bring and maintain any such suit or action in any proper forum if (but only if) the Bank is completely satisfied that such joinder will not subject the Bank to any risk of liability. The Assignor shall promptly, upon demand, reimburse and indemnify the Bank for all damages, reasonable costs and expenses, including reasonable legal fees, incurred by the Bank pursuant to this Section 6 (c).

(d) In general, the Assignor shall take any and all such reasonable actions (including institution and maintenance of suits, proceedings or actions) as may be necessary or appropriate to properly maintain, protect, preserve, care for and enforce the Pledged Intellectual Property. The Assignor shall not take or fail to take any reasonable action, nor permit any reasonable action to be taken or not taken by others under its control, that would adversely affect the validity, grant or enforcement of the Pledged Intellectual Property.

(e) Promptly upon obtaining knowledge thereof, the Assignor will notify the Bank in writing of the institution of, or any final adverse determination in, any proceeding in the PTO or any similar office or agency of the United States or any foreign country, or any court, regarding the validity of any of the Intellectual Property or the Assignor's rights, title or interests in and to the Pledged Intellectual Property, and of any event that does or reasonably could materially adversely affect the value of any of the Pledged Intellectual Property, the ability of the Assignor or the Bank to dispose of any of the Pledged Intellectual Property or the rights and remedies of the Bank in relation thereto (including but not limited to the

levy of any legal process against any of the Pledged Intellectual Property).

(f) Notwithstanding any other term or provision set forth in Section 6 hereof, Assignor shall be required to commence and prosecute the actions set forth or referred to in Section 6 only in those instances where the failure to do so would result in or cause a materially adverse effect to the economic viability of Assignor or would materially and adversely affect any of Assignor's assets; and in those instances where the cost to defend and maintain any of said actions is, in the reasonable business judgment of Assignor, justified.

Section 7. Remedies. Upon the occurrence and during the continuance of an Event of Default, the Bank shall have, in addition to all other rights and remedies given it by this Agreement (including, without limitation, those set forth in Section 2, the Loan Documents, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the Commonwealth of Massachusetts and, without limiting the generality of the foregoing, the Bank may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to the Assignor, all of which are hereby expressly waived, sell or license at public or private sale or otherwise realize upon the whole or from time to time any part of the Pledged Intellectual Property, or any interest that the Assignor may have therein, and after deducting from the proceeds of sale or other disposition of the Pledged Intellectual Property all reasonable expenses incurred by the Bank in attempting to enforce this Agreement (including all reasonable expenses for broker's fees and legal services), shall apply the residue of such proceeds toward the payment of the Obligations as set forth in or by reference in the Loan Documents. Notice of any sale, license or other disposition of the Pledged Intellectual Property shall be given to the Assignor at least fifteen (15) days before the time that any intended public sale or other public disposition of the Pledged Intellectual Property is to be made or after which any private sale or other private disposition of the Pledged Intellectual Property may be made, which the Assignor hereby agrees shall be reasonable notice of such public or private sale or other disposition. At any such sale or other disposition, the Bank may, to the extent permitted under applicable law, purchase or license the whole or any part of the Pledged

Intellectual Property or interests therein sold, licensed or otherwise disposed of.

Section 8. Collateral Protection. If the Assignor shall fail to do any act that it has covenanted to do hereunder, or if any representation or warranty of the Assignor shall be breached, the Bank, in its own name or that of the Assignor (in the sole discretion of the Bank), may (but shall not be obligated to) do such act or remedy such breach or cause such act to be done or such breach to be remedied), and the Assignor agrees promptly to reimburse the Bank for any reasonable cost or expense incurred by the Bank in so doing.

Section 9. Power of Attorney. The Assignor does hereby make, constitute and appoint the Bank (and any officer or agent of the Bank as the Bank may select in its exclusive discretion) as the Assignor's true and lawful attorney-in-fact, with full power of substitution and with the power to endorse the Assignor's name on all applications, documents, papers and instruments necessary for the Bank to use the Pledged Intellectual Property, or to grant or issue any exclusive or nonexclusive license of any of the Pledged Intellectual Property to any third person, or to take any and all actions necessary for the Bank to assign, pledge, convey or otherwise transfer title in or dispose of any of the Pledged Intellectual Property or any interest of the Assignor therein to any third person, and, in general, to execute and deliver any instruments or documents and do all other acts that the Assignor is obligated to execute and do hereunder. The Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and releases the Bank from any claims, liabilities, causes of action or demands arising out of or in connection with any action taken or omitted to be taken by the Bank under this power of attorney (except for the Bank's gross negligence or willful misconduct). This power of attorney is coupled with an interest and shall be irrevocable for the duration of this Agreement.

Section 10. Further Assurances. The Assignor shall, at any time and from time to time, and at its expense, make, execute, acknowledged and deliver, and file and record as necessary or appropriate with governmental or regulatory authorities, agencies or offices, such agreements, assignments, documents and instruments, and do such other and further acts and things (including, without limitation, obtaining consents of

third parties), as the Bank may reasonably request or as may be necessary or appropriate in order to implement and effect fully the intentions, purposes and provisions of this Agreement, or to assure and confirm to the Bank the grant, perfection and priority of the Bank's security interest in the Pledged Intellectual Property.

Section 11. Termination. At such time as all of the Obligations have been finally paid and satisfied in full, this Agreement shall terminate and the Bank shall, upon the written request and at the expense of the Assignor, execute and deliver to the Assignor all deeds, assignments and other instruments as may be necessary or proper to reassign and reconvey to and revert in the Assignor the entire right, title and interest to the Pledged Intellectual Property previously granted, assigned, transferred and conveyed to the Bank by the Assignor pursuant to this Agreement, as fully as if this Agreement had not been made, subject to any disposition of all or any part thereof that may have been made by the Bank pursuant hereto or the Loan Agreement.

Section 12. Course of Dealing. No course of dealing between the Assignor and the Bank, nor any failure to exercise, nor any delay in exercising, on the part of the Bank, any right, power or privilege hereunder or under the Loan Documents or any other 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.

Section 13. Expenses. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and expenses incurred by the Bank in connection with the preparation of this Patent Pledge Agreement and all other documents relating hereto, the consummation of the transactions contemplated hereby or the enforcement hereof, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance or renewal fees, encumbrances, or otherwise protecting, maintaining or preserving the Pledged Intellectual Property, or in defending or prosecuting any actions or proceedings arising out of or related to the Pledged Intellectual Property, shall be borne and paid by the Assignor.

Section 14. Overdue Amounts. Until paid, all amounts due and payable by the Assignor hereunder shall be a debt secured by the Pledged Intellectual Property and other Collateral and shall bear, whether before or after judgment, interest at the rate of interest for overdue principal set forth in the Loan Agreement.

Section 15. No Assumption of Liability; Indemnification. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, THE BANK ASSUMES NO LIABILITIES OF THE ASSIGNOR WITH RESPECT TO ANY CLAIM OR CLAIMS REGARDING THE ASSIGNOR'S OWNERSHIP OR PURPORTED OWNERSHIP OF, OR RIGHTS OR PURPORTED RIGHTS ARISING FROM, ANY OF THE PLEDGED INTELLECTUAL PROPERTY OR ANY USE, LICENSE OR SUBLICENSE THEREOF, WHETHER ARISING OUT OF ANY PAST, CURRENT OR FUTURE EVENT, CIRCUMSTANCE, ACT OR OMISSION OR OTHERWISE. ALL OF SUCH LIABILITIES SHALL BE EXCLUSIVELY THE RESPONSIBILITY OF THE ASSIGNOR. AND THE ASSIGNOR SHALL INDEMNIFY THE BANK FOR ANY AND ALL REASONABLE COSTS, REASONABLE EXPENSES, DAMAGES AND CLAIMS, INCLUDING LEGAL FEES INCURRED BY THE BANK WITH RESPECT TO SUCH LIABILITIES.

Section 16. Notices. All notices and other communications made or required to be given pursuant to this Agreement shall be in writing and shall be delivered in hand, mailed by United States registered or certified first-class mail, postage prepaid, or sent by telegraph, telecopy or telex and confirmed by delivery via courier or postal service, addressed as follows:

(a) if to the Assignor, at KNIFESAFE, LLC, 24 Meadow Lane, Greenfield, Massachusetts 01301, ATTENTION: Brian J. Hayes, or at such other addresses for notice as the Assignor shall last have furnished in writing to the person giving the notice; and

(b) if to the Bank, at GREENFIELD COOPERATIVE BANK, 63 Federal Street, Greenfield, Massachusetts 01301, ATTENTION: Commercial Loan Department, or at such other address for notice as the Bank shall last have furnished in writing to the person giving the notice.

Any such notice or demand shall be deemed to have been duly given or made and to have become effective (i) if delivered by hand to a responsible officer of the party to which it is directed, at the time of the receipt thereof by such officer, (ii) if sent by registered or certified first-class mail,

postage prepaid, two (2) Business Days after the posting thereof, and (iii) if sent by telegraph, telecopy, or telex, at the time of the dispatch thereof, if in normal business hours in the country of receipt, or otherwise at the opening of business on the following Business Day.

Section 17. Amendment and Waiver. This Agreement is subject to modification only by a writing signed by the Bank and the Assignor, except as provided in Section 5(b). The Bank shall not be deemed to have waived any right hereunder unless such waiver shall be in writing and signed by the Bank. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion.

Section 18. Governing Law; Consent to Jurisdiction. THIS AGREEMENT IS INTENDED TO TAKE EFFECT AS A SEALED INSTRUMENT AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS. The Assignor agrees that any suit for the enforcement of this Agreement may be brought in the courts of the Commonwealth of Massachusetts, or any federal court sitting therein and consents to the nonexclusive jurisdiction of such court and to service of process in any such suit being made upon the Assignor by mail at the address specified in Section 16. The Assignor hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

Section 19. Waiver of Jury Trial. THE ASSIGNOR WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, AND ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF ANY SUCH RIGHTS OR OBLIGATIONS. The Assignor (a) certifies that neither the Bank nor any representative, agent or attorney of the Bank has represented, expressly or otherwise, that the Bank would not, in the event of litigation, seek to enforce the foregoing waivers, and (b) acknowledges that, in entering into the Loan Agreement and the other Loan Documents to which the Bank is a party, the Bank is relying upon, among other things, the waivers and certifications contained in this Section 19.

Section 20. Miscellaneous. The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon the Assignor and

its respective successors and assigns, and shall inure to the benefit of the Bank and its successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The Assignor acknowledges receipt of a copy of this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

Witness:

KNIFESAFE, LLC

Ch BH

By [Signature]
Its Brian J Hayes, Member

Witness:

GREENFIELD COOPERATIVE BANK

Ch BH


By [Signature]
Its Anthony J. Warden, Vice President

COMMONWEALTH OF MASSACHUSETTS

Franklin, ss.

On this 2nd day of February, 2010, before me, the undersigned notary public, personally appeared Brian J. Hayes as Member for KNIFESAFE, LLC, a Massachusetts limited liability company, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

[Signature] [official signature and seal of notary]

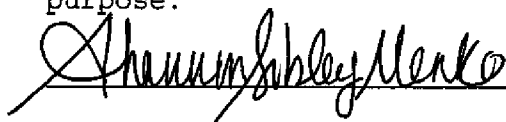
 SHANNON SIBLEY MENKO
Notary Public
Commonwealth of Massachusetts
My Commission Expires June 29, 2012

My commission expires:

COMMONWEALTH OF MASSACHUSETTS

Franklin, ss.

On this 2nd day of February, 2010, before me, the undersigned notary public, personally appeared Anthony J. Weldon as Vice President for GREENFIELD COOPERATIVE BANK, a Massachusetts cooperative bank, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.



[official signature and seal of notary]



SHANNON SIBLEY MENKO

Notary Public

Commonwealth of Massachusetts

My Commission Expires June 29, 2012

My commission expires: _____



US006634503B2

(12) **United States Patent**
Welsh, Jr.

(10) **Patent No.:** US 6,634,503 B2
(45) **Date of Patent:** Oct. 21, 2003

(54) **PROTECTIVE DEVICE**
(75) **Inventor:** Thomas Joseph Welsh, Jr., Aurora, IL (US)
(73) **Assignee:** Sterra Housewares, Inc., Chicago, IL (US)
(* **Notice:** Subject to any disclaimer, the term of this patent is extended or adjusted under 35 U.S.C. 154(b) by 17 days.

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(21) **Appl No.:** 09/883,687
(22) **Filed:** Jun. 18, 2001
(65) **Prior Publication Data:**
US 2002/0189965 A1 Dec 19, 2002
(51) **Int. Cl.7** F41B 13/04
(52) **U.S. Cl.** 206/553; 206/349
(58) **Field of Search** 206/349, 387.11, 206/521, 553; 30/162

OTHER PUBLICATIONS

PCT International Search Report mailed by the U.S. Patent & Trademark Office on Sep 5, 2002.

* cited by examiner

Primary Examiner—David T. Fidei

(74) *Attorney, Agent, or Firm*—Gardner Carton & Douglas LLC

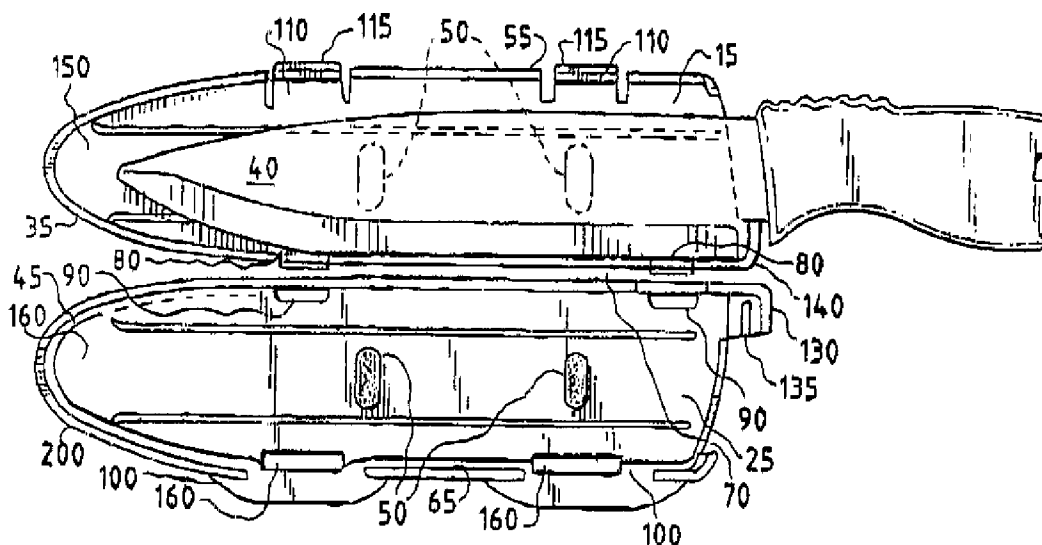
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(57) **ABSTRACT**

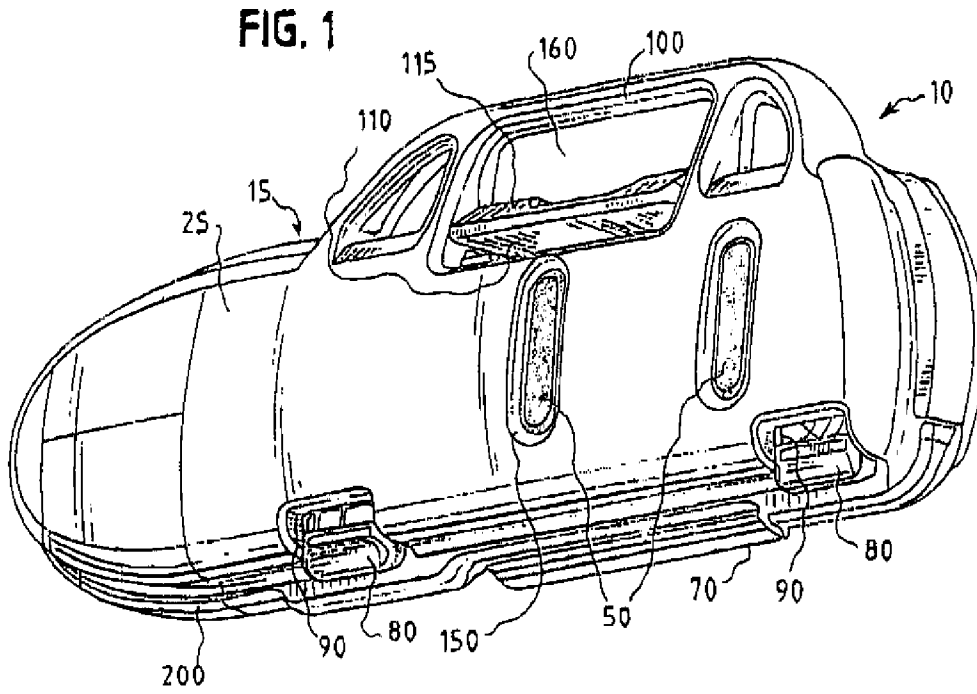
Provided herein is a protective device for use with a variety of objects. The protective device has two sections, each section attached to the other along a first edge. The protective device has a locking mechanism whereby each section is secured to the other in a closed position. The device may also have stoppers on the inner side of each section, the stoppers aligned such that the object is secured when the device is in the closed position.

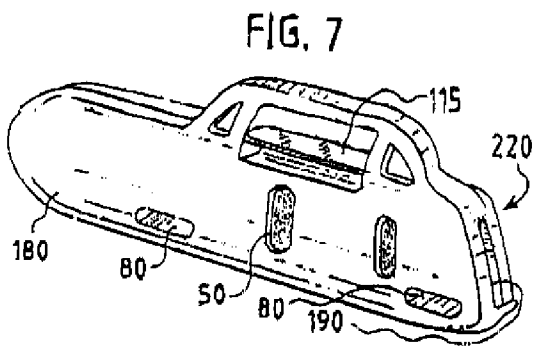
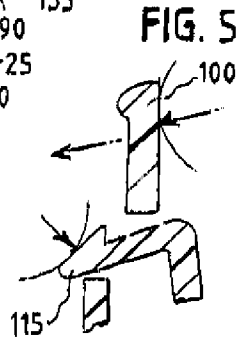
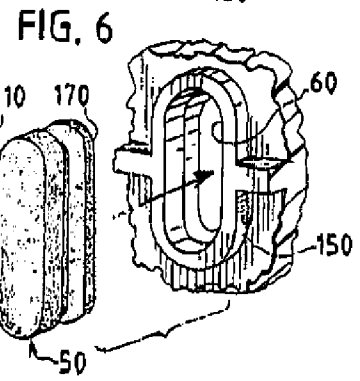
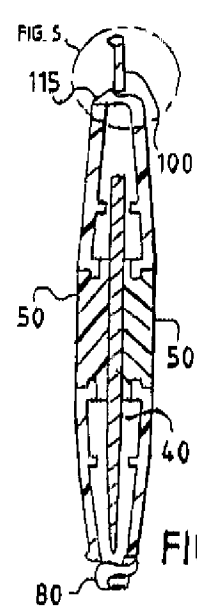
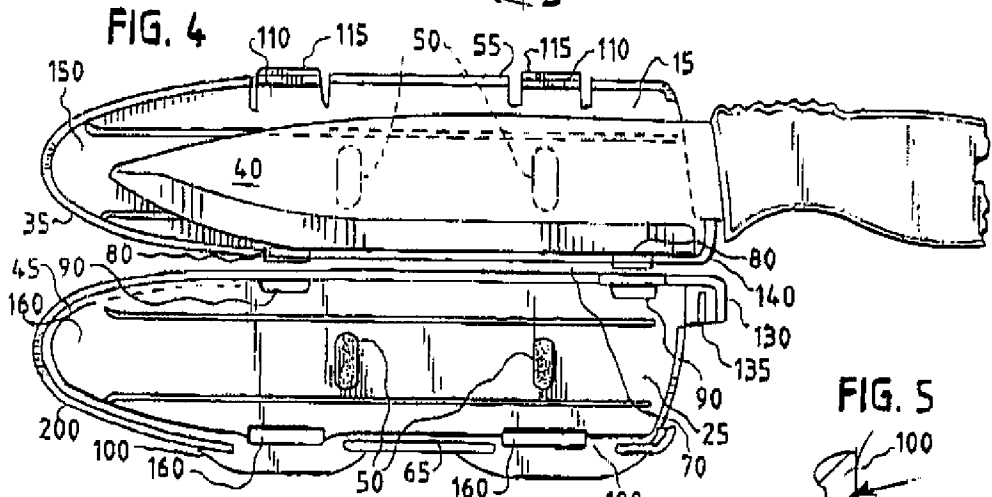
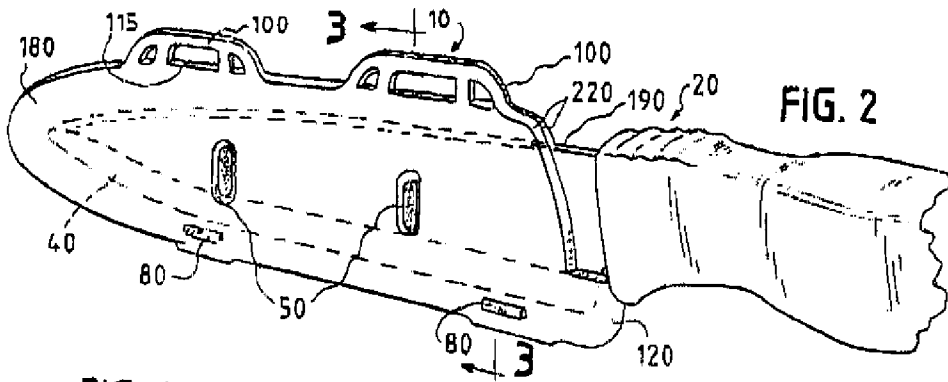
3 Claims, 3 Drawing Sheets



PATENT

REEL: 024066 FRAME: 0871





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PROTECTIVE DEVICE

FIELD OF THE INVENTION

The present invention relates to a protective device for use with a variety of objects, and more specifically to a protective device that has two sections, each section secured to the other on one side and having a locking mechanism for locking the device in a closed position

BACKGROUND OF THE INVENTION

Containers have been used as protective devices for a variety of objects. They have been used to protect objects such as swords, needles, knives and scalpels. Most of the guards used in the prior art do not provide for secure protection of a blade such that the tool can be easily transported by its handle. For instance, the prior art includes a container for storing a used hypodermic needle and an apparatus for protecting a bayonet

One example of the prior art is a container for disposal of a used hypodermic needle. The container has two halves hingedly attached to one another. Each half has an aperture at the bottom for securing the base of the used needle and each half has a set of ribs on the interior such that, when the two halves are closed and locked, the used needle is securely held by the ribs on each half of the container. The container has a simple latch that can easily be locked and unlocked for disposing the used needle. The container is not child-resistant and can easily be opened.

Another example of the prior art is an apparatus for protecting a sword or bayonet. The apparatus has a pair of sections, each section clam-shaped and hinged to one another at the bottom of each section. The sections are clasped at the top ends of each section, therein leaving an aperture at the top such that a blade can be easily and quickly removed. The apparatus also has a spring on the interior of each section so that the blade can be kept clean of any residue. One problem with this type of prior art is that the blade is not securely contained within the apparatus. The apparatus was designed for quick removal of the sword on the battlefield, thus the blade can move and shift within the apparatus, thus potentially causing damage to the blade. Furthermore, if the apparatus is turned upside down, the blade can easily fall out of the apparatus. Like the other prior art described herein, the blade is not safely stowed and thus is not child-resistant.

A further example of the prior art provides an apparatus for storing objects. The apparatus is an elongated flat plastic box hinged along one side and having a pair of latches spaced along the opposite side. The box has a single locking device wherein the male part of the latch is connected to an actuating tab formed in the top at one end and in the bottom at the opposite end of the elongated box. The female part of the latch is formed in the opposite part of the box in mating relationship with the male part of the latch. The plastic box does not securely hold an object. The latching device can easily be opened by either an adult or child. Furthermore, the box does not provide for a handle of the object to extend out of the box such that the object can easily be carried without damage

As the prior art examples show, a number of disadvantages remain. First, the prior art does not provide a protective device that has a child-resistant locking mechanism. Furthermore, the prior art does not provide for a protective device that securely holds an object in place such that the object does not move within the container, thus reducing

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potential damage to the object. Another disadvantage of the prior art is the lack of a protective device wherein an operator can transport the object by its handle while still protecting the object. Yet another disadvantage of the prior art is the lack of a protective device having a dual locking mechanism

Therefore, what is needed is a protective device that has a child-resistant locking mechanism. What is further needed is a protective device for use with an object that securely holds the object in place such that the object is secured within the device as it is transferred from one location to another. What is further needed is a protective device for an object wherein the operator can transport the object by its handle such that the object does not fall out of the container yet is still securely protected within. What is further needed is a protective device having a dual locking mechanism.

SUMMARY OF THE INVENTION

The present invention satisfies the need for a protective device that secures an object and is child-resistant.

The present invention further satisfies the need for a protective device that securely locks the object within the device such that any sharp portions of the object do not contact the walls of the protective device when the device is in a closed position.

The present invention further satisfies the need for a protective device that immobilizes the object such that the object cannot fall out of the device when the device is held in various positions, yet may provide a cavity such that a handle of the object extends from the protective device whereby the handle can be carried for easy and safe transportation of the object from one location to another.

The present invention provides a protective device for use with a variety of objects. The protective device has two sections, each section rotatably attached to the other along a first edge. The device also provides a locking mechanism, the locking mechanism securing the two sections to the other along the second edge of each section such that the protective device is locked in a closed position.

The present invention may also provide stoppers located on an inner side of each section, the stoppers aligned with one another on the inner side of each section such that the object is secured between the stoppers when the device is in the closed and locked position. Furthermore, there may be provided a bottom portion, such that the bottom portion, when the device is in the closed position, forms a cavity such that a handle of the object extends outside the device for ease of transporting the object when the device is in the closed position. The bottom portion also has a flange, the flange providing a positive stop such that the object is secured within the protective device.

The above advantages, features and aspects of the present invention are readily apparent from the following detailed description, appended claims and accompanying drawings.

BRIEF DESCRIPTION OF THE DRAWINGS

FIG. 1 is a perspective view of a protective device made in accordance with the principles of the present invention;

FIG. 2 is a perspective view of a protective device made in accordance with the principles of the present invention;

FIG. 3 is a cross sectional view along the lines 3-3' of FIG. 2 of the protective device made in accordance with the principles of the present invention;

FIG. 4 is a top view of the protective device made in accordance with the principles of the present invention illustrating an open position;

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FIG 5 is a magnified cross section of the protective device made in accordance with the principles of the present invention;

FIG. 6 is an exploded perspective view of a stopper of the protective device made in accordance with the principles of the present invention;

FIG. 7 is a perspective view of the protective device made in accordance with the principles of the present invention illustrating a single locking mechanism; and

FIG 8 is a perspective view of the protective device made in accordance with the principles of the present invention for use with a tool having a blade.

DETAILED DESCRIPTION OF THE INVENTION

Described herein is a protective device for securing an object for transport. The device may be used with a variety of objects and is not limited to the examples cited herein.

As illustrated in FIGS. 1-6, there is illustrated, in accordance with a first embodiment of the present invention, a protective device 10 for securing an object (not shown) for transport. The protective device 10 has a first section 15 and a second section 25, the first and second section 15, 25 each having a first edge 35, 45 and a second edge 55, 65 as shown in FIG. 4. The first edge 35 of the first section 15 is rotatably secured to the first edge 45 of the second section 25 with a living hinge 70. The first edge 35 of the first section 15 also has at least one clasp 80. The clasp 80 rotates with respect to the living hinge 70 and engages at least one aperture 90 along the first edge 45 of the second section 25, the clasp 80 adapted to secure the first section 15 to the second section 25, or alternatively, may be a locking mechanism for securing the first section 15 to the second section 25. The clasp 80 provides an additional barrier such that the living hinge 70 is protected from any movement of the object within the device during transport.

The protective device 10 also has a primary locking mechanism for locking the first section 15 to the second section 25. The second edge 65 of the first section 15 has at least one male member 110 for engaging at least one female member 100 along the second edge 65 of the second section 25. The male member 110 has a lip 115 such that as the male member 110 passes through an aperture 160 of the female member 100, the lip 115 engages the female member 100 thereby securing the protective device 10 in a closed position.

In this embodiment of the present invention as shown in FIGS. 1 and 6, there is also provided a plurality of stoppers 50 for securing the object. The first section 15 and second section 25 each have at least one stopper 50 positioned on an inner side 150, 160 of each section 15, 25. Each section 15, 25 has a hole 60, the stopper 50 positioned inside the hole 60 and having a lip 170 on one end to engage an outer side 180 of each section 15, 25 and an elongated flat surface 210 on the opposite end positioned on the inner side 150, 160 of each section 15, 25 for engaging the object. Furthermore, the stoppers 50 are preferably aligned with one another along the elongated flat surface 210 on the inner side 150, 160 of each section 15, 25 thereby forming a pair of stoppers that compress and conform to objects having a variety of thickness and contours and is adapted to secure the object between the pair of stoppers 50. Thus, as the first section 15 and second section 25 are rotated towards one another and subsequently closed in a locked position as shown in FIG. 1, the alignment of the stoppers 50 from the first and second sections 15, 25 combine to exert a clamping force on the

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object thereby securing the object within the protective device 10. The stoppers 50 are compliant friction pads, made of a resilient rubber, or any other material as will be appreciated by one skilled in the art, such that the resilient rubber provides enough frictional resistance between each pair of stoppers 50 to secure the object within the device 10 when the device 10 is in the locked position.

In this embodiment of the present invention, the second section 25 has a lip 200 extending substantially around the perimeter of the second section 25. The lip 200 overlaps the outer edge of the first section thereby providing additional protection for the object and a user. Furthermore, the lip 200 prevents access to the inner portion of the protective device 10 even in the event of warpage caused to the protective device 10 during the molding process of the device 10 or the stresses incurred while locking the device. As will be appreciated by one skilled in the art, the combination of the living hinge 70, the locking mechanism and the lip 200 provides for a protective device 10 that is also child resistant as they combine to enclose and lock the object within the protective device 10.

Turning next to FIGS. 2-4, there is illustrated, in accordance with a second embodiment of the present invention, a protective device 10 for use with a tool 20 wherein the tool 20 may have a blade 40. The protective device 10 has a first section 15 and a second section 25, the first and second section 15, 25 each having a first edge 35, 45 and a second edge 55, 65. The first edge 35 of the first section 15 is rotatably secured to the first edge 45 of the second section 25 with a living hinge 70. The first edge 35 of the first section 15 also has at least one clasp 80. The clasp 80 rotates with respect to the living hinge 70 and engages at least one aperture 90 along the first edge 45 of the second section 25, the clasp 80 providing additional means for securing the first section 15 to the second section 25, or alternatively, may be a locking mechanism for securing the first section 15 to the second section 25. The at least one clasp 80 provides an additional barrier such that the living hinge 70 is protected from the blade 40 and is therefore not cut or damaged by the blade 40.

The protective device 10 also has a primary locking mechanism for locking the first section 15 to the second section 25. The second edge 65 of the first section 15 has at least one male member 110 for engaging at least one female member 100 along the second edge 65 of the second section 25. The male member 110 has a lip 115 such that as the male member 110 passes through an aperture 160 of the female member 100, the lip 115 engages the female member 100 thereby securing the protective device 10 in a closed position.

In this embodiment of the present invention as shown in FIGS. 3 and 6, there is also provided a plurality of stoppers 50 for securing the blade 40. The first section 15 and second section 25 each have at least one stopper 50 positioned on an inner side 150, 160 of each section 15, 25. Each section 15, 25 has a hole 60, the stopper 50 positioned inside the hole 60 and having a lip 170 on one end to engage an outer side 180 of each section 15, 25 and an elongated flat surface 210 on the opposite end positioned on the inner side 150, 160 of each section 15, 25 for engaging the blade 40. Furthermore, the stoppers 50 are preferably aligned with one another along the elongated flat surface 210 on the inner side 150, 160 of each section 15, 25 thereby forming a pair of stoppers that compress and conform to various blade 40 thickness and contours such that the blade 40 is secured between the pair of stoppers 50. Thus, as the first section 15 and second section 25 are rotated towards one another and subsequently

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closed in a locked position, the alignment of the stoppers 50 from the first and second sections 15, 25 combine to exert a clamping force on the blade 40 thereby securing the blade 40 into position within the protective device 10. The stoppers 50 are compliant friction pads, made of a resilient rubber, or any other material as will be appreciated by one skilled in the art, such that the resilient rubber provides enough frictional resistance between each pair of stoppers 50 to secure the blade 40 or any other object within the device when the device 10 is in the locked position.

When the protective device 10 is in the locked position as shown in FIG. 2, the first section 15 and second section 25 combine to form a bottom portion 220, the bottom portion 220 having a cavity 190 therethrough. The cavity 190 provides for a handle 30 extending from the blade 40 for easy carrying of the tool 20 while the blade 40 is still protected. The bottom portion 220 also has a lip 120 extending from both the first section 15 and the second section 25 to provide additional means for securing the blade 40 when the protective device 10 is in a closed and locked position. Alternatively, the tool 20 may have a blade 40 that extends beyond the cavity 190 of the bottom portion 220. In this embodiment of the present invention, the lip 120 provides additional protection of the blade 40 protruding from the protective device 10. As illustrated in FIGS. 2 and 4, the first section 15 has a first flange 140 extending from the first edge 35 and is received by a second flange 130 extending from the first edge 45 of the second section 25. The second flange 130 has an interior wall 135 such that the first flange 140 engages the space between the second flange 130 and the interior wall 135 thereby forming the lip 120. The interior wall 135 protects the seam between the first flange 140 and the second flange 130 when the device is in the locked position. In the locked position, the first flange 140 is engaged in the second flange 130 such that the lip 120 formed acts as a positive stop and thereby secures the blade 40 within the protective device 10. In this embodiment of the present invention, the lip 120 may be used instead of, or as an addition to, the stoppers 50 for securing the tool 40 within the protective device 10.

As additional protection for the blade 40, the second section 25 has a lip 200 extending substantially around the perimeter of the second section 25. The lip 200 overlaps the first edge 35 and second edge 55 of the first section 15 of the protective device 10 in the closed position thereby providing additional means of protection both for the blade 40 and for the operator of the tool 20. This further prevents access to the inner portion of the protective device 10 even in the event of warpage caused to the protective device 10 during the molding process of the device 10 or the stresses incurred while locking the device. As will be appreciated by one skilled in the art, the combination of the living hinges 70, the locking mechanism and the lip 200 provides a protective device 10 that is also child resistant as these features cover the sharp edges of the blade 40.

In an alternate embodiment of the present invention as shown in FIG. 7, the protective device 10 may only have a single locking mechanism along the second edge 55, 65 of the first and second sections 15, 25 for locking the protective device 10 in a closed position. This single locking mechanism provides for a protective device 10 that is smaller and more compact to accommodate smaller tools 20 having smaller blades 40. The protective device 10 may or may not have an additional flange 130, 140 along the first edge 35, 45 of each section 15, 25 as additional securing means depending on the size of the handle 30 as will be appreciated by one skilled in the art.

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The protective device 10 may also include, as shown in FIG. 8, an additional locking mechanism for securing a handle 12 of the tool 20 to the protective device 10. The first section 15 and the second section 25 each have an extension 300, 310. The extension 300, 310 have an aperture 320, the aperture 320 aligned with each other when the device is in the locked position. Each extension 300, 310 may receive a locking tie or plastic ring, the tie threadable through each aperture 320 thereby securing the handle 12 of the tool 20 to the protective device 10.

The preferred embodiment of the present invention may be made of a durable plastic in a single mold. Furthermore, the protective device 10 may be transparent such that the operator of the tool 20 can clearly see the object through the protective device 10.

While only a few embodiments of the protective device for use with a tool having a blade of the present invention have been described and illustrated in detail herein, it will be evident to one of ordinary skill in the art that other embodiments may be possible without departing from the scope of the following claims.

What is claimed is:

1. A protective device comprising:
 - a first section and a second section, the first and second section having a first and second edge, the first and second section rotatably secured to each other on the first edge;
 - a locking mechanism securing the first section to the second section in a closed position; and
 - a plurality of stoppers positioned on an inner side of each section, the stoppers on the inner side of the first section opposed to the stoppers on the inner side of the second section and adapted to secure an object between the stoppers such that the object is secured within the device wherein the first and second sections have a plurality of holes, the holes securing the stoppers such that the stoppers protrude from the inner side of the first and second sections to secure the object.
2. A protective device comprising:
 - a first section and a second section, the first and second section having a first locking mechanism on a first edge of each section;
 - a second locking mechanism securing the first section to the second section on a second edge of each section such that the first and second section can be locked in a closed position; and
 - a plurality of stoppers positioned on an inner side of each section, the stoppers on the inner side of the first section opposed to the stoppers on the inner side of the second section and adapted to secure an object between the stoppers such that the object is secured within the device wherein the first and second sections have a plurality of holes, the holes securing the stoppers such that the stoppers protrude from the inner side of the first and second sections to secure the object.
3. A protective device comprising:
 - a first section and a second section, the first and second section having a first and second edge, the first section having at least one clasp on the first edge, the at least one clasp engaging at least one aperture on the first edge of the second section;
 - a locking mechanism securing the first section to the second section in a closed position; and