

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
Leslie's Poolmart, Inc.	11/30/2010
RECEIVING PARTY DATA	
Name:	Bank of America, N.A., as Administrative Agent
Street Address:	1455 Market Street, 5th Flr
Internal Address:	Mail Code: CAS-701-05-19
City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94103
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	D437427
CORRESPONDENCE DATA	
Fax Number:	(202)756-9299
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	212-701-3345
Email:	david.adams@thomsonreuters.com
Correspondent Name:	James P Murphy, Legal Assistant
Address Line 1:	80 Pine Street
Address Line 2:	Cahill Gordon & Reindel LLP
Address Line 4:	New York, NEW YORK 10005
NAME OF SUBMITTER:	David Adams
Total Attachments: 4 source=Patent Security Agreement#page2.tif source=Patent Security Agreement#page3.tif source=Patent Security Agreement#page4.tif source=Patent Security Agreement#page5.tif	

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Patent Security Agreement

Patent Security Agreement, dated as of November 30, 2010, by Leslie's Poolmart, Inc. (the "Pledgor"), in favor of Bank of America, N.A., in its capacity as Administrative Agent pursuant to the Credit Agreement (in such capacity, the "Administrative Agent").

WITNESSETH:

WHEREAS, Pledgor and Leslie's Holdings, Inc. are parties to a Guarantee and Collateral Agreement of even date herewith (the "Collateral Agreement") in favor of the Administrative Agent pursuant to which the Pledgor is required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Pledgor hereby agrees with the Administrative Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Collateral Agreement and used herein have the meaning given to them in the Collateral Agreement.

SECTION 2. Grant of Security Interest in Patent Collateral. The Pledgor hereby pledges and grants to the Administrative Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of such Pledgor:

- (a) Patents owned by such Pledgor listed on Schedule I attached hereto; and
- (b) all proceeds of any and all of the foregoing (other than Excluded Assets).

SECTION 3. 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 Collateral Agreement and the Pledgor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the security interest in the Patents made and granted hereby are more fully set forth in the Collateral Agreement. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Collateral Agreement, the provisions of the Collateral Agreement shall control unless the Administrative Agent shall otherwise determine.

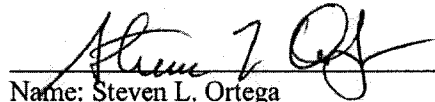
SECTION 4. Termination. Upon the full performance of the Obligations (other than any surviving indemnification obligations), the Administrative Agent shall execute, acknowledge, and deliver to the Pledgor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Patents under this Patent Security Agreement.

[signature page follows]

IN WITNESS WHEREOF, the Pledgor 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,

Leslie's Poolmart, Inc.

By: 
Name: Steven L. Ortega
Title: Secretary, Executive Vice President
and Chief Financial Officer

Accepted and Agreed:

Bank of America, N.A.,
as Administrative Agent

By: Robert Klawinski

Name:

Title:

Robert Klawinski
Senior Vice President

[Patent Security Agreement Signature Page]

SCHEDULE I
to
PATENT SECURITY AGREEMENT
PATENT REGISTRATIONS AND PATENT APPLICATIONS

UNITED STATES PATENTS:

Issued Patents:

Title	Patent/Pub. No.	Patent Date	Appl. No.	Filing Date	Owner/Assignee
Pool Grate	D437,427	2/6/2001	29/112,413	10/14/1999	Leslie's Pool-mart, Inc.

Applications:

None.