

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
EXCELLIGENCE LEARNING CORPORATION	09/06/2011
EXCELLIGENCE HOLDINGS CORP.	09/06/2011
ACHIEVEMENT PRODUCTS, INC.	09/06/2011
ANGELES CORPORATION	09/06/2011
COLORATIONS, INC.	09/06/2011
EARLYCHILDHOOD LLC	09/06/2011
EDUCATIONAL PRODUCTS, INC.	09/06/2011
MARKETING LOGISTICS, INC.	09/06/2011
SMARTERKIDS.COM, INC.	09/06/2011

RECEIVING PARTY DATA

Name:	GENERAL ELECTRIC CAPITAL CORPORATION
Street Address:	500 WEST MONROE STREET
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60661

PROPERTY NUMBERS Total: 40

Property Type	Number
Patent Number:	6911484
Patent Number:	6345400
Patent Number:	4597997
Patent Number:	7131224
Patent Number:	7090072
Patent Number:	D347958
Patent Number:	D358723
Patent Number:	5599068

501649118

PATENT
REEL: 026862 FRAME: 0303

CH \$1600.00 6911484

Patent Number:	D382142
Patent Number:	5605389
Patent Number:	6022075
Patent Number:	D342408
Patent Number:	D341976
Patent Number:	5033761
Patent Number:	5483904
Patent Number:	D362767
Patent Number:	D350237
Patent Number:	D366380
Patent Number:	5003649
Patent Number:	D383017
Patent Number:	D395771
Patent Number:	D370141
Patent Number:	6082822
Patent Number:	6513178
Patent Number:	5263424
Patent Number:	D451846
Patent Number:	6564400
Patent Number:	D513483
Patent Number:	7055841
Patent Number:	7159882
Patent Number:	7237281
Patent Number:	7690158
Patent Number:	7260856
Patent Number:	7458116
Application Number:	10280850
Application Number:	12154364
Application Number:	11030426
Application Number:	11210361
Application Number:	11423288
Application Number:	11553189

CORRESPONDENCE DATA

Fax Number: (213)830-8743

PATENT
REEL: 026862 FRAME: 0304

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 213-680-6400
Email: kimberley.lathrop@bingham.com
Correspondent Name: KIMBERLEY A. LATHROP
Address Line 1: 355 SOUTH GRAND AVENUE
Address Line 2: BINGHAM MCCUTCHEN LLP
Address Line 4: LOS ANGELES, CALIFORNIA 90071

ATTORNEY DOCKET NUMBER:	3002329.356072 SSLF
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NAME OF SUBMITTER:	Kimberley A. Lathrop
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Total Attachments: 8

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of September 6, 2011, 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 ("Ares Capital"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Lenders and the L/C Issuers (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of September 6, 2011 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Excelligence Learning Corporation, a Delaware corporation ("Excelligence"), each of the Persons joined thereto from time to time as borrowers (together with Excelligence, the "Borrowers"), the other Credit Parties from time to time party thereto, the Lenders and the L/C Issuers from time to time party thereto, and GE Capital, as 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 Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, each Guarantor has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of the Agent (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of each 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 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 Borrowers thereunder, each Grantor hereby agrees with the 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 Agent for the benefit of the Secured Parties, and grants to the 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 and all IP Licenses providing for the grant by or to such Grantor of any right under any Patent, including, without limitation, those referred to 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 Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the 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.

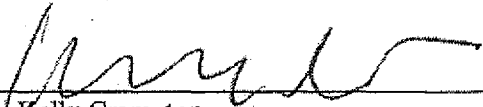
Section 6. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[Remainder of page intentionally left blank; 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,


**EXCELLIGENCE LEARNING
CORPORATION,**
as Grantor

By: 
Name: Kelly Crampton
Title: Chief Executive Officer

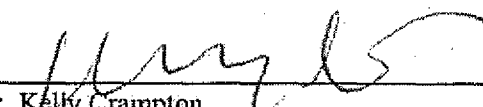
EXCELLIGENCE HOLDINGS CORP.,
as Grantor

By: 
Name: Kelly Crampton
Title: Chief Executive Officer

ACHIEVEMENT PRODUCTS, INC.,
as Grantor

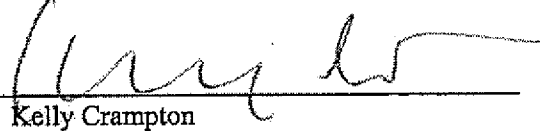
By: 
Name: Kelly Crampton
Title: Chief Executive Officer

ANGELES CORPORATION,
as Grantor

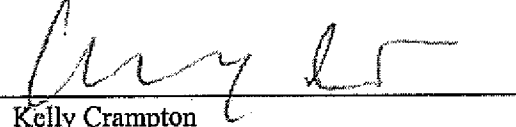
By: 
Name: Kelly Crampton
Title: Chief Executive Officer

[Signature Page to Patent Security Agreement]

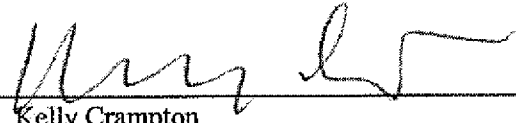
COLORATIONS, INC.,
as Grantor

By: 
Name: Kelly Crampton
Title: Chief Executive Officer

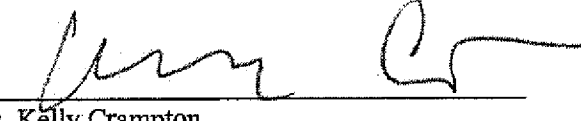
EARLYCHILDHOOD LLC,
as Grantor

By: 
Name: Kelly Crampton
Title: Chief Executive Officer

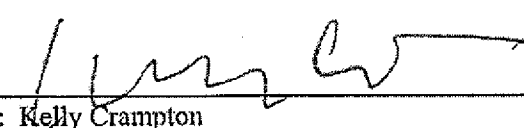
EDUCATIONAL PRODUCTS, INC.,
as Grantor

By: 
Name: Kelly Crampton
Title: President

MARKETING LOGISTICS, INC.,
as Grantor

By: 
Name: Kelly Crampton
Title: Chief Executive Officer

SMARTERKIDS.COM, INC.,
as Grantor

By: 
Name: Kelly Crampton
Title: Chief Executive Officer

[Signature Page to Patent Security Agreement]

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION

as Agent

By:

Name:

Kathleen Ramirez

Title:

Duly Authorized Signatory

[Signature Page to Patent Security Agreement]

PATENT
REEL: 026862 FRAME: 0310

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patent Registrations

1. ISSUED U.S. PATENTS

TITLE	REGISTRATION NO.	REGISTRATION DATE	OWNER
Expanding medium, system and method for decorating surfaces	6,911,484	06/28/2005	Earlychildhood LLC
Portable cot apparatus	6,345,400	02/12/2002	Earlychildhood LLC
Foam paint set	4597997	07/01/1986	Earlychildhood LLC
Storage bin with attachable label holder	7,131,224	11/07/2006	Excelligence Learning Corporation
Divided paint storage apparatus	7,090,072	08/15/2006	Excelligence Learning Corporation
Activity Board	D347958	6/21/1994	Angeles Corporation
Accurately Supported Chair	D358723	5/30/1995	Angeles Corporation
Arcuately Supported Chair	5599068	2/4/1997	Angeles Corporation
Bookcase and Cubby	D382142	8/12/1997	Angeles Corporation
Cabinet, Bookcase, Locker and Cubby Structures	5605389	2/25/1997	Angeles Corporation
Chair Cushion	6022075	2/8/2000	Angeles Corporation
Children's Play Activity Board with Storage Bin	D342408	12/21/1993	Angeles Corporation
Activity Board	D341976	12/7/1993	Angeles Corporation
Infants, Babies and Children's Carriage	5033761	7/23/1991	Angeles Corporation
Light Weight Table Structures	5483904	1/16/1996	Angeles Corporation
Locker	D362767	10/3/1995	Angeles Corporation
Multiple Use Activity Pad	D350237	9/6/1994	Angeles Corporation
Multiple Use Activity Pad	D366380	1/23/1996	Angeles Corporation

TITLE	REGISTRATION NO.	REGISTRATION DATE	OWNER
Nestable Cot and End Connector Thereof	5003649	4/2/1991	Angeles Corporation
Table	D383017	9/2/1997	Angeles Corporation
Table	D395771	7/7/1998	Angeles Corporation
Tall Book Display Rack	D370141	5/28/1996	Angeles Corporation
Furniture Leg Attachment System and Method and Furniture Produced Thereby	6082822	7/4/2000	Angeles Corporation
Cot Assembly	6513178	2/4/2003	Angeles Corporation
Utility/Activity Structure and Activity Board Therefor	5263424	11/23/1993	Angeles Corporation
Trike	D451846	12/11/2001	Angeles Corporation
Continuous Tube Cot Assembly	6564400	5/20/2003	Angeles Corporation
Tricycle and Steering Assembly	D513483	1/10/2006	Angeles Corporation
Tricycle and Steering Assembly	7055841	6/6/2006	Angeles Corporation
Tricycle and Steering Assembly	7159882	1/9/2007	Angeles Corporation
Stackable Cot Assembly with Attached End Pieces	7237281	08/24/2006	Angeles Corporation
Sight and Sound Barrier	7690158	04/06/2010	Angeles Corporation
Stackable Cot Assembly	7260856	08/28/2007	Angeles Corporation
Stackable Cot Assembly	7458116	12/02/2008	Angeles Corporation

2. U.S. PATENT APPLICATIONS

TITLE	APPLICATION NO.	APPLICATION DATE	OWNER
Method of decorating surfaces utilizing acrylic emulsion body and heat-expandable polymer encapsulating blowing agent	10280850	10/25/2002	Earlychildhood LLC
Stroller with braking device	12154364	05/21/2008	Excelligence Learning Corporation
Method of Manufacture and Products Using Fabric in Injection Molding	11/030426	1/5/2005	Angeles Corporation
Tricycle Neck Connector	11/210361	8/24/2005	Angeles Corporation
Modular Furniture System	11/423288	6/9/2006	Angeles Corporation
Modular Chair	11/553189	10/26/2006	Angeles Corporation

3. IP LICENSES

None.