

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PATENT SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
American Recreation Products, Inc.	10/19/2011
Sierra Designs Acquisition Corporation	10/19/2011

RECEIVING PARTY DATA

Name:	Cerberus Business Finance, LLC
Street Address:	299 Park Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10171

PROPERTY NUMBERS Total: 33

Property Type	Number
Patent Number:	6073282
Patent Number:	D600755
Patent Number:	D512874
Patent Number:	D529338
Patent Number:	D387555
Patent Number:	5609279
Patent Number:	5626271
Patent Number:	6533310
Patent Number:	D414113
Patent Number:	D398785
Application Number:	12511221
Patent Number:	5465886
Patent Number:	D465004
Patent Number:	D470559

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Patent Number:	D396086
Patent Number:	6175976
Patent Number:	6931680
Patent Number:	7849534
Patent Number:	D478645
Patent Number:	5421355
Patent Number:	D403041
Application Number:	61172327
Application Number:	12957815
Application Number:	61321545
Application Number:	61332304
Patent Number:	D534614
Patent Number:	5915400
Patent Number:	6450186
Patent Number:	6772779
Patent Number:	6866055
Patent Number:	D562930
Patent Number:	6292961
Patent Number:	6296003

CORRESPONDENCE DATA

Fax Number: (212)593-5955
Phone: 212-756-2552
Email: marisa.davidson@srz.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Correspondent Name: M. Davidson c/o Schulte Roth & Zabel LLP
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Address Line 2: 22nd Floor
Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	014951-1233
NAME OF SUBMITTER:	Marisa Davidson (014951-1233)

Total Attachments: 8
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PATENT SECURITY AGREEMENT

Notwithstanding anything contained herein, this Patent Security Agreement and the rights, remedies, duties and obligations evidenced hereby are subject in all respects to the terms and conditions of that certain Intercreditor Agreement, dated as of October 19, 2011, by and among the Agent (as defined below), the Grantors (as defined below), and the Revolving Credit Agent (as defined in the Credit Agreement referred to below).

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made this 19th day of October, 2011, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and **CERBERUS BUSINESS FINANCE, LLC** ("Cerberus"), in its capacity as agent for the Lenders and the Lenders (in such capacity, together with its successors and assigns in such capacity, "Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of October 19, 2011 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among each Grantor, as a borrower (collectively the "Borrowers" and each a "Borrower"), the lenders party thereto as "Lenders" (such Lenders, together with their respective successors and assigns in such capacity, each, individually, a "Lender" and, collectively, the "Lenders"), and Agent, the Lenders have agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the Lenders are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for the benefit of the Lenders, that certain Security Agreement, dated as of October 19, 2011 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lenders, this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement.
2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Each Grantor hereby grants and pledges to Agent, for the benefit of the Lenders, to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the

"Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Patent Collateral"):

- (a) all of its Patents including those referred to on Schedule I;
- (b) all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and
- (c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent.

3. SECURITY FOR SECURED OBLIGATIONS. This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, the Lenders, or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new patent application or issued patent or become entitled to the benefit of any patent application or patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an

original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

7. CONSTRUCTION. This Patent Security Agreement is a Loan Document. Unless the context of this Patent Security Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or". The words "hereof", "herein", "hereby", "hereunder", and similar terms in this Patent Security Agreement refer to this Patent Security Agreement as a whole and not to any particular provision of this Patent Security Agreement. Section, subsection, clause, schedule, and exhibit references herein are to this Patent Security Agreement unless otherwise specified. Any reference in this Patent Security Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts, and contract rights. Any reference herein to the satisfaction, repayment, or payment in full of the Secured Obligations shall mean the repayment in full in cash or immediately available funds of all of the Secured Obligations other than unasserted contingent indemnification Secured Obligations. Any reference herein to any Person shall be construed to include such Person's successors and permitted assigns. Any requirement of a writing contained herein shall be satisfied by the transmission of a Record.

8. **THE VALIDITY OF THIS PATENT SECURITY AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**

9. **THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS PATENT SECURITY AGREEMENT SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE COUNTY OF NEW YORK, STATE OF NEW YORK; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. AGENT AND EACH GRANTOR WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 9.**

10. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AGENT AND EACH GRANTOR HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. AGENT AND EACH GRANTOR REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS PATENT SECURITY AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

AMERICAN RECREATION PRODUCTS, INC.
SIERRA DESIGNS ACQUISITION
CORPORATION

By: Adrian Kowalewski
Name: Adrian Kowalewski
Title: Treasurer

Patent Security Agreement

PATENT
REEL: 027093 FRAME: 0407

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

CERBERUS BUSINESS FINANCE, LLC

By: _____
Name: Daniel Wolf
Title: President

Patent Security Agreement

PATENT
REEL: 027093 FRAME: 0408

SCHEDULE I
to
PATENT SECURITY AGREEMENT

Patents

Patent Title	Owner	Serial Number/ Patent Number	Filing Date/ Issue Date
Adjustable Length Sleeping Bag	American Recreation Products, Inc.	6,073,282	06/13/2000
Aisle Banner	American Recreation Products, Inc.	D 600,755	9/22/2009
Beverage Bottle	American Recreation Products, Inc.	D 512,874	12/20/2005
Beverage Bottle	American Recreation Products, Inc.	D 529,338	09/13/2006
Carry Bag	American Recreation Products, Inc.	D 387,555	12/16/1997
Child Carrier	American Recreation Products, Inc.	5,609,279	03/11/1997
Child Carrier with Kickstand	American Recreation Products, Inc.	5,626,271	05/06/1997
Collapsible Stroller	American Recreation Products, Inc.	6,533,310	03/18/2003
Container for Semi-Fluid Materials	American Recreation Products, Inc.	D414,113	9/21/1999
Convertible Camping Stool and Table	American Recreation Products, Inc.	D 398,785	09/29/1998
Heated Sleeping Bag	American Recreation Products, Inc.	[s/n 12/511,221]	[filed 7/29/2009]
Pack	American Recreation Products, Inc.	5,465,886	11/14/1995
Pentagon Tent	American Recreation Products, Inc.	D 465,004	10/29/2002
Pentagon Tent	American Recreation Products, Inc.	D 470,559	02/18/2003
Single Person Shelter	American Recreation Products, Inc.	D 396,086	07/14/1998

Patent Title	Owner	Serial Number/ Patent Number	Filing Date/ Issue Date
Sleeping Bag with Adjustable Foot Space	American Recreation Products, Inc.	6,175,976	01/23/2001
Sleeping Bag with Stretchable Panels	American Recreation Products, Inc.	6,931,680	08/23/2005
Sleeping Bag with Vented Footbox	American Recreation Products, Inc.	7,849,534	12/14/2010
Tent	American Recreation Products, Inc.	D 478,645	08/19/2003
Tent Assembly Having Multiple Configurations	American Recreation Products, Inc.	5,421,355	06/06/1995
Tent Having Truncated Corners	American Recreation Products, Inc.	D 403,041	12/22/1998
Tent Including Folding Directions	American Recreation Products, Inc.	[s/n 61/172,327]	[filed 4/24/2009]
Tent with Convertible Fly	American Recreation Products, Inc.	[s/n 12/957,815]	[filed 12/1/2010]
Tent with Fly Wing Locker	American Recreation Products, Inc.	[s/n 61/321,545]	[filed 4/7/2010]
Tent with Integral Folding and Packaging Features	American Recreation Products, Inc.	[s/n 61/332,304]	[filed 5/7/2010]
Tent with Ridge Pole	American Recreation Products, Inc.	D 534,614	12/13/2006
Tent with Self- Erecting Frames	American Recreation Products, Inc.	5,915,400	06/29/1999
Tent with Storage Receptacle	American Recreation Products, Inc.	6,450,186	09/17/2002
Tent with Storage Receptacle	American Recreation Products, Inc.	6,772,779	08/10/2004
Tent with Truss System	American Recreation Products, Inc.	6,866,055	03/15/2005
Tent with Two Ridge Poles	American Recreation Products, Inc.	D 562,930	02/6/2008
Sleeping Bag Device	Sierra Designs, Inc.	6,292,961	09/25/2001
Versatile Tent Door	Sierra Designs, Inc.	6,296,003	10/02/2001

DOC ID-17611987.2