

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT2681505

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
ACUSHNET COMPANY	10/31/2013
RECEIVING PARTY DATA	
Name:	KOREA DEVELOPMENT BANK, NEW YORK BRANCH
Street Address:	320 PARK AVENUE, 32ND FLOOR
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10022
PROPERTY NUMBERS Total: 41	
Property Type	Number
Application Number:	14038489
Application Number:	14038393
Application Number:	14036477
Application Number:	14035074
Application Number:	14033282
Application Number:	14031976
Application Number:	14028939
Application Number:	14028910
Application Number:	14025535
Application Number:	14022493
Application Number:	14021818
Application Number:	14021362
Application Number:	14019769
Application Number:	14019814
Application Number:	14018716

Application Number:	14017979
Application Number:	14016466
Application Number:	14015863
Application Number:	14014503
Application Number:	13975210
Application Number:	13975043
Application Number:	13973415
Application Number:	13973237
Application Number:	13972680
Application Number:	13972653
Application Number:	13966394
Application Number:	13965305
Application Number:	13962747
Application Number:	13962519
Application Number:	13959026
Application Number:	13958884
Application Number:	13958854
Application Number:	13958826
Application Number:	13953498
Application Number:	13946399
Application Number:	13945707
Application Number:	13945666
Application Number:	13941749
Application Number:	13939574
Application Number:	13938498
Application Number:	13936991

CORRESPONDENCE DATA

Fax Number: (949)567-6710
Phone: 212-506-5150
Email: ipprosecution@orrick.com
Correspondence will be sent via US Mail when the email attempt is unsuccessful.
Correspondent Name: ORRICK, HERRINGTON & SUTCLIFFE LLP
Address Line 1: 2050 MAIN STREET, SUITE 1100
Address Line 2: IP PROSECUTION DEPARTMENT
Address Line 4: IRVINE, CALIFORNIA 92614-8255

ATTORNEY DOCKET NUMBER:	15630-13	PATENT
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	BRADFORD S. BREEN
Signature:	/Bradford Breen/
Date:	01/14/2014
Total Attachments: 7 source=Patent Security Agreement-3Q2013#page1.tif source=Patent Security Agreement-3Q2013#page2.tif source=Patent Security Agreement-3Q2013#page3.tif source=Patent Security Agreement-3Q2013#page4.tif source=Patent Security Agreement-3Q2013#page5.tif source=Patent Security Agreement-3Q2013#page6.tif source=Patent Security Agreement-3Q2013#page7.tif	

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT, dated as of October 31, 2013 (this "Agreement"), is made by ACUSHNET COMPANY, a Delaware corporation (the "Grantor"), in favor of KOREA DEVELOPMENT BANK, NEW YORK BRANCH ("KDB NY"), as the administrative agent (together with its successor(s) thereto in such capacity, the "Collateral Agent") for each of the Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Senior Revolving Facilities Agreement, dated as of July 22, 2011 (as amended, modified, restated, consolidated, replaced or supplemented from time to time, the "Revolving Agreement"), among Alexandria Holdings Corp., a Delaware corporation, the Borrower, various financial institutions and other parties from time to time parties thereto (the "Revolving Lenders"), KDB NY, as administrative agent and security agent, and Korea Development Bank as Arranger, the Revolving Lenders have extended commitments to make credit extensions to the Borrower;

WHEREAS, pursuant to the Subscription Agreement, dated October 13, 2011, between the Grantor and Korea Development Bank, as the Mandated Lead Arranger (the "Lead Arranger"), the Grantor has authorized and the Lead Arranger has agreed to subscribe and pay for, or to procure subscriptions and payment for, certain secured floating rate notes (the "Notes") with a principal amount of \$500,000,000 to be issued in accordance with the Agency Agreement, dated as of October 31, 2011 (as amended, modified, restated, consolidated, replaced or supplemented from time to time, the "Agency Agreement") (the Agency Agreement, together with the Revolving Agreement shall be referred to herein as the "Financing Agreements"), between Borrower, and KDB Asia Limited. Any holder of such Note, a "Noteholder" and collectively, the "Noteholders," and together with the Revolving Lenders, collectively referred to herein as the "Secured Parties";

WHEREAS, in connection with the Financing Agreements, the Grantor has executed and delivered an Amended and Restated Pledge and Security Agreement, dated as of October 31, 2011 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Security Agreement");

WHEREAS, pursuant to the Financing Agreements and the Security Agreement, the Grantor is required to execute and deliver this Agreement and to grant to the Collateral Agent a continuing security interest in all of the Patent Collateral (as defined below) to secure all Obligations; and

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

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees, for the benefit of each Secured Party, 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 in the Security Agreement.

SECTION 2. Grant of Security Interest. The Grantor hereby collaterally assigns and pledges to the Collateral Agent, for its benefit and the ratable benefit of each other Secured Party, and hereby grants to the Collateral Agent, for its benefit and the ratable benefit of each other Secured Party, a continuing security interest in all of the following property, whether now or hereafter existing or acquired by the Grantor (the "Patent Collateral"):

(a) all of its letters patent and applications for letters patent throughout the world, including all patent applications in preparation for filing and each patent and patent application referred to in Item A of Schedule I attached hereto;

(b) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the items described in clause (a);

(c) all of its patent licenses, and other agreements providing the Grantor with the right to use any items of the type referred to in clauses (a) and (b) above, including each patent license referred to in Item B of Schedule I attached hereto; and

(d) all Proceeds of, and rights associated with, the foregoing (including license royalties and Proceeds of infringement suits), the right to sue third parties for past, present or future infringements of any patent or patent application, and for breach or enforcement of any patent license.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Collateral Agent in the Patent Collateral with the United States Patent and Trademark Office and corresponding offices in Canada. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Collateral Agent for its benefit and the ratable benefit of each other Secured Party under the Security Agreement. The Security Agreement (and all rights and remedies of the Collateral Agent and each Secured Party 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 Collateral Agent with respect to the security interest in the Patent Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Loan Document. This Agreement is a Loan Document executed pursuant to each of the Financing Agreements and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

SECTION 6. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed and delivered by its Authorized Officer as of the date first above written.

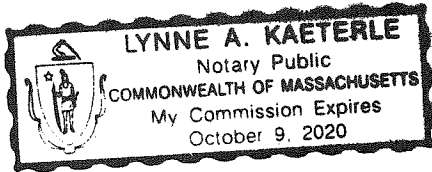
ACUSHNET COMPANY

By: [Signature]
Name: Jong An Park
Title: Senior Vice President, Treasurer & Chief Operating Officer

State of Massachusetts)
) ss.
County of Bristol)

Before me, a notary public, in and for said county, personally appeared the above named Jong An Park who acknowledged that he did sign the foregoing instrument, and that the same is his free act and deed. In testimony whereof, I have hereunto subscribed my name on this 25 day of October, 2013.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



[Signature]
Notary Public

THE KOREA DEVELOPMENT BANK,
NEW YORK BRANCH,
as Collateral Agent

By: [Signature]
Name: JAE IK KIM
Title: GENERAL MANAGER

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed and delivered by its Authorized Officer as of the date first above written.

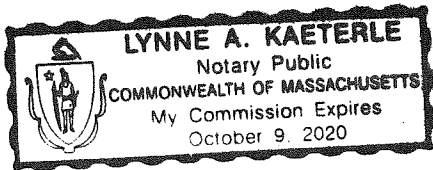
ACUSHNET COMPANY

By: [Signature]
Name: Jong An Park
Title: Senior Vice President, Treasurer & Chief Operating Officer

State of Massachusetts)
) ss.
County of Bristol)

Before me, a notary public, in and for said county, personally appeared the above named Jong An Park who acknowledged that he did sign the foregoing instrument, and that the same is his free act and deed. In testimony whereof, I have hereunto subscribed my name on this 25 day of October, 2013.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



[Signature]

Notary Public

THE KOREA DEVELOPMENT BANK,
NEW YORK BRANCH,
as Collateral Agent

By: [Signature]
Name: JAE IK KIM
Title: GENERAL MANAGER

SCHEDULE I
to Patent Security Agreement

Item A. Patents

U.S. Patent Applications

App. No.	Title of Invention	Filed Date	Country
14/038,489	ADJUSTABLE MEDALLION FOR GOLF CLUB	26 Sep 2013	United States
14/038,393	ADJUSTABLE WEIGHT FOR GOLF CLUB HEAD	26 Sep 2013	United States
14/036,477	IMPROVED FITTING SYSTEM FOR A GOLF CLUB	25 Sep 2013	United States
14/035,074	MULTI-LAYER CORE GOLF BALL	24 Sep 2013	United States
14/033,282	GOLF CLUB HEAD AND REMOVABLE WEIGHT	20 Sep 2013	United States
14/031,976	PUTTER WITH INTEGRAL SIGHTLINE AND SOLE PLATE	19 Sep 2013	United States
14/028,939	GOLF BALL WITH SINGLE LAYER CORE HAVING SPECIFIC REGIONS OF VARYING HARDNESS	17 Sep 2013	United States
14/028,910	MULTI-LAYER CORE GOLF BALL	17 Sep 2013	United States
14/025,535	GOLF CLUB HEAD WITH VARIABLE THICKNESS FACE TO BODY TRANSITION	12 Sep 2013	United States
14/022,493	MULTI-LAYER GOLF BALL	10 Sep 2013	United States
14/021,818	GOLF BALL HAVING A TRANSLUCENT LAYER CONTAINING FIBER FLOCK	09 Sep 2013	United States
14/021,362	FLUID FILLED METAL CORE LAYER HAVING HNP OUTER CORE LAYER	09 Sep 2013	United States
14/0197,769	MULTI-LAYER GOLF BALL WITH TRANSLUCENT COVER	06 Sep 2013	United States
14/019,814	MOLD FRAMES AND CAVITIES FOR MAKING DIMPLED GOLF BALLS	06 Sep 2013	United States
14/018,716	GOLF CLUB FACE	05 Sep 2013	United States
14/017,979	GOLF BALLS HAVING FOAM CENTER AND THERMOSET OUTER CORE LAYER WITH HARDNESS GRADIENTS	04 Sep 2013	United States
14/016,466	GOLF BALL WITH NEGATIVE HARDNESS GRADIENT CORE	03 Sep 2013	United States

App. No.	Title of Invention	Filed Date	Country
14/015,863	INTERCHANGEABLE SHAFT SYSTEM	30 Aug 2013	United States
14/014,503	THERMOSET POLYURETHANES BASED ON MOISTURE-RESISTANT POLYOLS FOR USE IN GOLF BALLS	30 Aug 2013	United States
13/975,210	INTERCHANGEABLE SHAFT SYSTEM	23 Aug 2013	United States
13/975,043	GOLF CLUB HAVING A GROOVED AND TEXTURED FACE	23 Aug 2013	United States
13/973,415	GOLF CLUB WITH IMPROVED PERFORMANCE	22 Aug 2013	United States
13/973,237	DIMPLE PATTERNS FOR GOLF BALLS	22 Aug 2013	United States
13/972,680	GOLF BALL HAVING MODIFIED SURFACE HARDNESS	21 Aug 2013	United States
13/972,653	GOLF BALL HAVING MODIFIED SURFACE HARDNESS	21 Aug 2013	United States
13/966,394	GOLF BALL COMPOSITIONS	14 Aug 2013	United States
13/965,305	GOLF BALL HAVING A THERMOSETTING INTERMEDIATE AND OUTER COVER AND A THERMOPLASTIC INNER COVER	13 Aug 2013	United States
13/962,747	METAL WOOD CLUB	08 Aug 2013	United States
13/962,519	GOLF CLUB HEAD HAVING A MULTI-MATERIAL FACE	08 Aug 2013	United States
13/959,026	METHOD OF MAKING COLOR GOLF BALL AND RESULTING COLOR GOLF BALL	05 Aug 2013	United States
13/958,884	METHOD OF MAKING COLOR GOLF BALL AND RESULTING COLOR GOLF BALL	05 Aug 2013	United States
13/958,854	MULTI-LAYER CORE GOLF BALL	05 Aug 2013	United States
13/958,826	MULTI-LAYER GOLF BALL	05 Aug 2013	United States
13/953,498	GOLF CLUB HEAD WITH IMPROVED PERFORMANCE	29 Jul 2013	United States
13/946,399	MODULAR GOLF CLUB	19 Jul 2013	United States
13/945,707	GOLF BALL CORE WITH SOFT OUTER TRANSITION VOLUME AND NEGATIVE HARDNESS GRADIENT	18 Jul 2013	United States
13/945,666	GOLF BALL CORE WITH SOFT OUTER TRANSITION VOLUME AND NEGATIVE HARDNESS GRADIENT	18 Jul 2013	United States

App. No.	Title of Invention	Filed Date	Country
13/941,749	METHODS FOR MAKING POLYUREA POLYMER AND GOLF BALLS PREPARED THEREFROM	15 Jul 2013	United States
13/939,574	GOLF BALL HAVING SPECIFIC SPIN/MOMENT OF INERTIA/LIFT AND DRAG RELATIONSHIP	11 Jul 2013	United States
13/938,498	GOLF CLUB WITH IMPROVED PERFORMANCE CHARACTERISTICS	10 Jul 2013	United States
13/936,991	GOLF CLUB HEAD HAVING A MULTI-MATERIAL FACE	08 Jul 2013	United States

Item B. Patent Licenses: None.