

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT2800894

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
ACUSHNET COMPANY	03/10/2014
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: 51	
Property Type	Number
Patent Number:	8556749
Patent Number:	8545344
Application Number:	29472501
Application Number:	29471017
Application Number:	29469054
Application Number:	29469050
Application Number:	14145648
Application Number:	14145633
Application Number:	14145616
Application Number:	14145593
Application Number:	14145578
Application Number:	14145344
Application Number:	14144483
Application Number:	14144463
Application Number:	14144449
Application Number:	14143977
Application Number:	14143870
Application Number:	14135618
Application Number:	14134071
Application Number:	14133295
Application Number:	14133260

PATENT
REEL: 032607 FRAME: 0744

Property Type	Number
Application Number:	14132345
Application Number:	14108644
Application Number:	14108580
Application Number:	14108394
Application Number:	14107196
Application Number:	14105345
Application Number:	14105294
Application Number:	14102685
Application Number:	14101431
Application Number:	14099748
Application Number:	14089574
Application Number:	14089497
Application Number:	14084274
Application Number:	14080930
Application Number:	14080896
Application Number:	14078380
Application Number:	14071819
Application Number:	14071343
Application Number:	14070613
Application Number:	14070311
Application Number:	14069665
Application Number:	14069429
Application Number:	14066753
Application Number:	14065557
Application Number:	14062078
Application Number:	14060863
Application Number:	14059718
Application Number:	14058374
Application Number:	14045669
Application Number:	14045534

CORRESPONDENCE DATA

Fax Number: (949)567-6710

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 212-506-5150

Email: ipprosecution@orrick.com

Correspondent Name: ORRICK, HERRINGTON & SUTCLIFFE LLP

Address Line 1: 2050 MAIN STREET, SUITE 1100

Address Line 2: IP PROSECUTION DEPARTMENT

PATENT

REEL: 032607 FRAME: 0745

Address Line 4: IRVINE, CALIFORNIA 92614-8255	
ATTORNEY DOCKET NUMBER:	15630-13
NAME OF SUBMITTER:	BRADFORD S. BREEN
SIGNATURE:	/Bradford Breen/
DATE SIGNED:	04/03/2014
Total Attachments: 6 source=Patent Security Agreement-4Q 2013#page1.tif source=Patent Security Agreement-4Q 2013#page2.tif source=Patent Security Agreement-4Q 2013#page3.tif source=Patent Security Agreement-4Q 2013#page4.tif source=Patent Security Agreement-4Q 2013#page5.tif source=Patent Security Agreement-4Q 2013#page6.tif	

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT, dated as of March 10, 2014 (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.

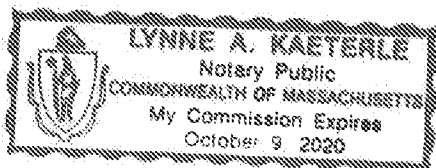
ACUSHNET COMPANY

By: *Roland A. Giroux*
Name: Roland A. Giroux
Title: Vice President &
Assistant General Counsel

State of Massachusetts)
) ss.
County of Bristol)

Before me, a notary public, in and for said county, personally appeared the above named Roland A. Giroux 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 10th day of March, 2014.

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



Lynne A. Kaeterle
Notary Public

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

By: _____
Name: _____
Title: _____

SCHEDULE I
to Patent Security Agreement

Item A. Patents

Patent No.	Title of Invention	Grant Date	App. No.	Filed Date	Country
8,556,749	GOLF BALL WITH SINGLE LAYER CORE HAVING SPECIFIC REGIONS OF VARYING HARDNESS	15 Oct 2013	13/199,304	25 Aug 2011	United States
8,545,344	INTERCHANGABLE SHAFT AND CLUB HEAD CONNECTION SYSTEM	01 Oct 2013	13/418,434	13 Mar 2012	United States

U.S. Patent Applications

App. No.	Title of Invention	Filed Date	Country
29/947,612	GOLF SHOE	25 Nov 2013	United States
29/472,501	GOLF GLOVE	13 Nov 2013	United States
29/471,017	OUTSOLE FOR GOLF SHOE	28 Oct 2013	United States
29/469,054	GOLF SHOE OUTSOLE SECTION	07 Oct 2013	United States
29/469,050	GOLF SHOE UPPER SECTION	07 Oct 2013	United States
14/145,648	GOLF BALLS HAVING A FOAM CENTER	31 Dec 2013	United States
14/145,633	GOLF BALL HAVING A HOLLOW CENTER	31 Dec 2013	United States
14/145,616	GOLF BALLS HAVING DUAL-LAYER CORES WITH METAL-CONTAINING CENTERS	31 Dec 2013	United States
14/145,593	GOLF BALLS HAVING AT LEAST TWO CORE LAYERS FORMED FROM HNP COMPOSITIONS	31 Dec 2013	United States
14/145,578	MULTI-LAYER CORE GOLF BALL	31 Dec 2013	United States
14/145,344	Golf Club Having Removable Weight	31 Dec 2013	United States
14/144,483	DIMPLE PATTERNS FOR GOLF BALLS	30 Dec 2013	United States
14/144,463	MULTI-LAYER COVER DUAL CORE GOLF BALL HAVING A HIGH ACID CASING AND LOW GRADIENT CENTER	30 Dec 2013	United States
14/144,449	MULTI-LAYER COVER GOLF BALL HAVING A HIGH ACID CASING AND ZERO GRADIENT CORE	30 Dec 2013	United States
14/143,977	HOLLOW CORE GOLF BALL HAVING A HARDNESS GRADIENT	30 Dec 2013	United States

App. No.	Title of Invention	Filed Date	Country
14/143,870	HIGHLY-NEUTRALIZED THERMOPLASTIC COPOLYMER CENTER FOR IMPROVED MULTI-LAYER CORE GOLF BALL	30 Dec 2013	United States
14/135,618	GOLF BALL AERODYNAMIC CONFIGURATION	20 Dec 2013	United States
14/134,071	WEDGE TYPE GOLF CLUB HEAD WITH IMPROVED PERFORMANCE	19 Dec 2013	United States
14/133,295	METAL WOOD CLUB	18 Dec 2013	United States
14/133,260	METAL WOOD CLUB	18 Dec 2013	United States
14/132,345	GOLF CLUB HEAD	18 Dec 2013	United States
14/108,644	GOLF BALL CORE HAVING MEDIUM POSITIVE HARDNESS GRADIENT AND HIGH SURFACE HARDNESS	17 Dec 2013	United States
14/108,580	GOLF BALL CORE HAVING MEDIUM POSITIVE HARDNESS GRADIENT AND HIGH SURFACE HARDNESS	17 Dec 2013	United States
14/108,394	GOLF BALL WITH TRANSLUCENT COVER	17 Dec 2013	United States
14/107,196	GOLF BALL INCORPORATING CASING LAYER FOR CORE HAVING STEEP HARDNESS GRADIENT AND METHODS RELATING THERETO	16 Dec 2013	United States
14/105,345	GOLF CLUB WITH ADJUSTABLE HOSEL ANGLE	13 Dec 2013	United States
14/105,294	GOLF CLUB	13 Dec 2013	United States
14/102,685	USE OF CURABLE COMPOSITIONS CONTAINING DITHIANE MONOMERS FOR GOLF BALL CORES	11 Dec 2013	United States
14/101,431	MULTI-LAYERED GOLF BALLS HAVING FOAM CENTER WITH SELECTIVE WEIGHT DISTRIBUTION	10 Dec 2013	United States
14/099,748	GOLF CLUB HEAD WITH MULTI-MATERIAL FACE	06 Dec 2013	United States
14/089,574	GOLF CLUB HEAD WITH FLEXURE	25 Nov 2013	United States
14/089,497	GOLF CLUB HEAD WITH FLEXURE	25 Nov 2013	United States
14/084,274	BLENDS OF LINEAR AND BRANCHED NEODYMIUM-CATALYZED RUBBER FORMULATIONS FO USE IN GOLF BALLS	19 Nov 2013	United States
14/080,930	GOLF BALLS COMPRISING HIGHLY-NEUTRALIZED ACID POLYMERS	15 Nov 2013	United States
14/080,896	GOLF BALL COMPOSITIONS	15 Nov 2013	United States
14/078,380	CO-FORGED GOLF CLUB HEAD AND METHOD OF MANUFACTURE	12 Nov 2013	United States
14/071,819	GOLF BALLS HAVING SILICONE FOAM CENTER	05 Nov 2013	United States
14/071,343	WEDGE TYPE GOLF CLUB HEAD	04 Nov 2013	United States

App. No.	Title of Invention	Filed Date	Country
14/070,613	COMPOSITIONS INCORPORATING ETHYLENE ACID (E/X) IONOMERS AND NON-IONOMERIC SOFTENING POLYMERS FOR GOLF BALL CONSTRUCTIONS AND METHODS RELATING THERETO	04 Nov 2013	United States
14/070,311	GOLF CLUB HEAD HAVING A MULTI-MATERIAL FACE	01 Nov 2013	United States
14/069,665	CLUB LENGTH ADJUSTMENT DEVICE	01 Nov 2013	United States
14/069,429	NON-IONOMERIC POLYMER COMPOSITIONS FOR GOLF BALL CONSTRUCTIONS AND METHODS RELATING THERETO	01 Nov 2013	United States
14/066,753	GOLF BALL COMPOSITIONS	30 Oct 2013	United States
14/065,557	COMPOSITIONS FOR USE IN GOLF BALLS	29 Oct 2013	United States
14/062,078	IMPROVED FITTING SYSTEM FOR A GOLF CLUB	24 Oct 2013	United States
14/060,863	GOLF BALLS HAVING FOAM CENTER CONTAINING CLAY PARTICULATE	23 Oct 2013	United States
14/059,718	MULTI-LAYER CORE GOLF BALL HAVING OPPOSING HARDNESS GRADIENT WITH STEEP GRADIENT INNER CORE LAYER	22 Oct 2013	United States
14/058,374	MULTI-LAYER CORE GOLF BALL	21 Oct 2013	United States
14/045,669	STRIKING FACE OF A GOLF CLUB HEAD	03 Oct 2013	United States
14/045,534	GOLF CLUB WITH IMPROVED PERFORMANCE	03 Oct 2013	United States

Item B. Patent Licenses: None.