

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT2871526

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
ACUSHNET COMPANY	05/06/2014
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: 33	
Property Type	Number
Patent Number:	8674051
Patent Number:	8632426
Patent Number:	8622848
Application Number:	29473612
Application Number:	29484762
Application Number:	29484333
Application Number:	29482995
Application Number:	29482990
Application Number:	29482989
Application Number:	29482987
Application Number:	29482984
Application Number:	29482981
Application Number:	29482977
Application Number:	29480839
Application Number:	29480837
Application Number:	14230265
Application Number:	14227629
Application Number:	14222375
Application Number:	14221130
Application Number:	14220367
Application Number:	14220180

PATENT

Property Type	Number
Application Number:	14214025
Application Number:	14209800
Application Number:	14198861
Application Number:	14184785
Application Number:	14178347
Application Number:	14170737
Application Number:	14163931
Application Number:	14163021
Application Number:	14159755
Application Number:	14159495
Application Number:	14152242
Application Number:	14151902

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 using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

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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

NAME OF SUBMITTER: BRADFORD S. BREEN

SIGNATURE: /Bradford Breen/

DATE SIGNED: 05/23/2014

Total Attachments: 5

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT, dated as of May 6, 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.

W I T N E S S E T H :

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

State of Massachusetts)

) ss.

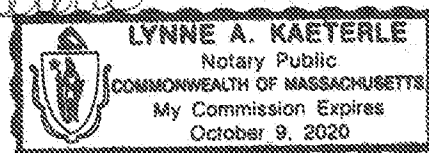
County of Bristol)

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 6th day of May, 2014.

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: _____
Title: _____
JAE IK KIM
GENERAL MANAGER

SCHEDULE I
to Patent Security Agreement

Item A. Patents

U.S. Patents

Patent No.	Title of Invention	Grant Date	App. No.	Filed Date	Country
8,674,051	POLYUREA AND POLYURETHANE COMPOSITIONS FOR GOLF EQUIPMENT	18 Mar 2014	13/246,334	27 Sep 2011	United States
8,632,426	GOLF BALL DIMPLE PROFILE	21 Jan 2014	13/423,388	19 Mar 2012	United States
8,622,848	INTERCHANGEABLE SHAFT AND CLUB HEAD CONNECTION SYSTEM	07 Jan 2014	13/415,867	09 Mar 2012	United States

U.S. Patent Applications

App. No.	Title of Invention	Filed Date	Country
29/473,612	GOLF SHOE	25 Nov 2013	United States
29/484,762	GOLF GLOVE	12 Mar 2014	United States
29/484,333	SOLE OF A PUTTER HEAD	07 Mar 2014	United States
29/482,995	GOLF CLUB HEAD	24 Feb 2014	United States
29/482,990	PORTION OF A GOLF CLUB HEAD	24 Feb 2014	United States
29/482,989	SOLE OF A GOLF CLUB HEAD	24 Feb 2014	United States
29/482,987	GOLF CLUB HEAD	24 Feb 2014	United States
29/482,984	PORTION OF A GOLF CLUB HEAD	24 Feb 2014	United States
29/482,981	SOLE OF A GOLF CLUB HEAD	24 Feb 2014	United States
29/482,977	GOLF CLUB HEAD	24 Feb 2014	United States
29/480,839	GOLF SHOE	30 Jan 2014	United States
29/480,837	GOLF SHOE	30 Jan 2014	United States
14/230,265	GOLF BALLS HAVING LOW AND HIGH MODULUS CORE LAYERS BASED ON POLYALKENAMER	31 Mar 2014	United States
14/227,629	Nanocrystalline Cellulose as an Additive in Golf Equipment	27 Mar 2014	United States

App. No.	Title of Invention	Filed Date	Country
14/222,375	GOLF CLUB HAVING REMOVABLE WEIGHT	21 Mar 2014	United States
14/221,130	GOLF CLUB SHAFT WITH HIGH BALANCE POINT AND GOLF CLUB INCLUDING SAME	20 Mar 2014	United States
14/220,367	GOLF CLUB	20 Mar 2014	United States
14/220,180	MULTI-LAYER COVER GOLF BALL HAVING THERMOSET RUBBER INTERMEDIATE COVER LAYER	20 Mar 2014	United States
14/214,025	GOLF CLUB WITH IMPROVED WEIGHT DISTRIBUTION	14 Mar 2014	United States
14/209,800	MULTI-PIECE IRON GOLF CLUB HEAD	13 Mar 2014	United States
14/198,861	COLOR GOLF BALL CONSTRUCTIONS INCORPORATING DURABLE AND LIGHT-STABLE COMPOSITIONS	06 Mar 2014	United States
14/184,785	GOLF BALLS HAVING FOAM CENTERS WITH NON-UNIFORM CORE STRUCTURES	20 Feb 2014	United States
14/178,347	GOLF BALLS INCORPORATING LIGHT-STABLE AND DURABLE COVER COMPOSITIONS	12 Feb 2014	United States
14/170,737	GOLF BALLS HAVING NON-UNIFORM CORE STRUCTURES WITH METAL-CONTAINING CENTERS	03 Feb 2014	United States
14/163,931	IRON-TYPE GOLF CLUB	24 Jan 2014	United States
14/163,021	IR SYSTEM FOR KINEMATIC ANALYSIS	24 Jan 2014	United States
14/159,755	GOLF BALL DIMPLE PROFILE	21 Jan 2014	United States
14/159,495	GOLF BALL	21 Jan 2014	United States
14/152,242	GOLF CLUB WITH OPTIMUM MOMENTS OF INERTIA IN THE VERTICAL AND HOSEL AXIS	10 Jan 2014	United States
14/151,902	GOLF BALLS HAVING PARTICLE-BASED FOAM CENTER	10 Jan 2014	United States

Item B. Patent Licenses: None.