

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3145729

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
THE FOUNTAIN PEOPLE, INC.	12/11/2014

RECEIVING PARTY DATA

Name:	THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND
Street Address:	300 FIRST STAMFORD PLACE
City:	STAMFORD
State/Country:	CONNECTICUT
Postal Code:	06902

PROPERTY NUMBERS Total: 3

Property Type	Number
Application Number:	13297021
Patent Number:	D488879
Patent Number:	D495087

CORRESPONDENCE DATA

Fax Number: (212)735-2000

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.

Phone: 2127353000

Email: justin.selle@skadden.com

Correspondent Name: SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

Address Line 1: FOUR TIMES SQUARE

Address Line 2: KRISTEN GREELEY, ESQ.

Address Line 4: NEW YORK, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	170280/1
NAME OF SUBMITTER:	KRISTEN GREELEY
SIGNATURE:	/Kristen Greeley/
DATE SIGNED:	12/12/2014

Total Attachments: 6

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SECURITY AGREEMENT SUPPLEMENT
FOR INTELLECTUAL PROPERTY

SUPPLEMENT NO. 2 (this "Supplement") dated as of December 11, 2014, to the Security Agreement dated as of May 30, 2014 (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the "Security Agreement") among the Grantors as defined therein, and THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND ("Bank of Ireland"), as collateral agent for the Secured Parties (in such capacity and together with its successors and permitted assigns, the "Collateral Agent").

A. Reference is made to that certain Credit Agreement dated as of May 30, 2014 (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among RECESS MERGER SUB, INC., a Delaware corporation (the "Initial Borrower"), PLAYCORE WISCONSIN, INC., a Wisconsin corporation (the "Company"), PLAYCORE HOLDINGS, INC., a Delaware corporation ("Intermediate Holdings"), PCH HOLDINGS, INC., a Delaware corporation ("Holdings"), Bank of Ireland, as administrative agent (in such capacity and together with its successors and permitted assigns, the "Administrative Agent"), and Collateral Agent, each Lender from time to time party thereto and the other parties party thereto, pursuant to which the Lenders have severally agreed to make Loans, the L/C Issuers to issue Letters of Credit to the Borrower and the Hedge Banks to enter into Secured Hedge Agreements upon the terms and subject to the conditions therein.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement referred to therein.

C. In connection with the Credit Agreement, the Initial Borrower, the Borrower, Intermediate Holdings, Holdings and the other Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans, the L/C Issuers to issue Letters of Credit and the Hedge Banks to enter into Secured Hedge Agreements. Section 6.14 of the Security Agreement provides that certain Persons may become Grantors under the Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Person (the "New Grantor") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement in order to induce the Lenders to make Loans, the L/C Issuers to issue Letters of Credit, the Hedge Banks to enter into Secured Hedge Agreements from time to time and the Cash Management Banks to enter into agreements giving rise to Cash Management Obligations from time to time.

Accordingly, the Collateral Agent and the New Grantor agree as follows:

SECTION 1. In accordance with Section 6.14 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof. Each reference to a

“Grantor” in the Security Agreement shall be deemed to include the New Grantor. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor, and the Collateral Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile transmission or other electronic communication (including “.pdf” or “.tif” files) shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Grantor hereby represents and warrants that (a) set forth on Schedule I attached hereto is a true and correct schedule of the Collateral owned by the New Grantor consisting of issued and pending Patents in the United States Patent and Trademark Office, and (b) set forth under its signature hereto is the true and correct legal name of the New Grantor, its jurisdiction of formation and the location of its chief executive office.

SECTION 5. The New Grantor hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in all of such Grantor’s right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “IP Collateral”) the issued and pending Patents (as defined in the Security Agreement) in the United States Patent and Trademark Office set forth in Schedule I hereto.

SECTION 6. The grant of a security interest in the Collateral by the New Grantor under this Supplement secures the payment of all Obligations of such Grantor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Supplement secures the payment of all amounts that constitute part of the secured Obligations and that would be owed by such New Grantor to any Secured Party under the Loan Documents but for the fact that such secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 7. Grants, Rights and Remedies. This Supplement has been entered into in conjunction with the provisions of the Security Agreement. The New Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the

Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Supplement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 8. The New Grantor authorizes and requests that the Register of Copyrights and the Commissioner for Patents and Trademarks and any other applicable government officer record this Supplement.

SECTION 9. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 10. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 11. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

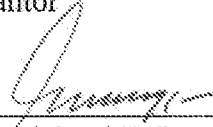
SECTION 12. All communications and notices hereunder shall be in writing and given as provided in Section 6.01 of the Security Agreement.

SECTION 13. Reimbursement of the Collateral Agent's expenses under this Supplement shall be governed by the applicable sections of the Security Agreement.

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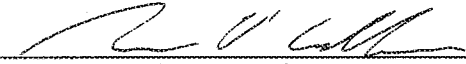
IN WITNESS WHEREOF, the New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.


THE FOUNTAIN PEOPLE, INC.,
as New Grantor

By: 
Name: Richard E. Ruegger
Title: Chief Financial Officer and
Secretary

Jurisdiction of Formation: Texas
Address Of Chief Executive Office: 4600
Highway 123, San Marcos, TX 78666

THE GOVERNOR AND COMPANY OF
THE BANK OF IRELAND,
as Collateral Agent

By: 
Name: MANUS O'CALLAGHAN
Title: V.P.

By: 
Name: Edward A. Baffe
Title: Managing Director

SCHEDULE I
SECURITY AGREEMENT
SUPPLEMENT NO. 2

United States Applied for and Registered Intellectual Property

United States Patents and Patent Applications

Registered owner/ Grantor	Patent Title	Patent No. or Application No.
The Fountain People, Inc.	Nozzle Positioning Assembly for Fountain	13/297,021
The Fountain People, Inc.	Light Housing	D488,879 S
The Fountain People, Inc.	Light Housing	D495,087 S