

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3165664

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
EXCELLIGENCE LEARNING CORPORATION	12/30/2014
ANGELES CORPORATION	12/30/2014
EARLYCHILDHOOD LLC	12/30/2014
EDUCATIONAL PRODUCTS, INC.	12/30/2014

RECEIVING PARTY DATA

Name:	GENERAL ELECTRIC CAPITAL CORPORATION, AS ADMINISTRATIVE AGENT
Street Address:	500 WEST MONROE STREET
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60661

PROPERTY NUMBERS Total: 25

Property Type	Number
Patent Number:	6911484
Patent Number:	7090072
Patent Number:	7131224
Patent Number:	D395771
Patent Number:	6082822
Patent Number:	5483904
Patent Number:	D451846
Patent Number:	6513178
Patent Number:	7260856
Patent Number:	7237281
Patent Number:	7458116
Patent Number:	7055841
Patent Number:	D513483
Patent Number:	7159882
Patent Number:	7690158
Patent Number:	8146928
Patent Number:	8333393

PATENT

Property Type	Number
PCT Number:	US2009044674
Patent Number:	8276987
Patent Number:	D657153
Application Number:	11210361
Application Number:	11553189
Application Number:	11423288
Application Number:	13150476
Application Number:	11030426

CORRESPONDENCE DATA

Fax Number: (213)830-8743

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: 213-680-6400

Email: kimberley.lathrop@morganlewis.com

Correspondent Name: KIMBERLEY A LATHROP

Address Line 1: 355 SOUTH GRAND AVENUE, SUITE 4400

Address Line 2: MORGAN, LEWIS & BOCKIUS LLP

Address Line 4: LOS ANGELES, CALIFORNIA 90071

ATTORNEY DOCKET NUMBER: 3321625.356072

NAME OF SUBMITTER: KIMBERLEY A LATHROP

SIGNATURE: /Kimberley A Lathrop/

DATE SIGNED: 12/30/2014

Total Attachments: 7

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of December 30, 2014, is made by each of the entities listed on the signature pages hereof (each a “Grantor” and, collectively, the “Grantors”), in favor of General Electric Capital Corporation (“GE Capital”), as the administrative agent (in such capacity, together with its successors and permitted assigns, the “Administrative Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement, dated as of December 30, 2014 (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among Excelligence Learning Corporation, a Delaware corporation, (the “Company” and a “Borrower” and together with any other Borrower from time to time party thereto, the “Borrowers”), the other Credit Parties from time to time party thereto, the Lenders from time to time party thereto and GE Capital, as Administrative Agent and Revolver Agent for the Lenders and the L/C Issuers, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor (other than the Borrowers) has agreed, pursuant to a Guaranty and Security Agreement dated as of December 30, 2014, in favor of the Administrative Agent (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Guaranty and Security Agreement”), to guarantee the Guaranteed Obligations; and

WHEREAS, pursuant to the Guaranty and Security Agreement, the undersigned Grantors are required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and the Agents to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrowers thereunder, each Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Patent Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to the Administrative Agent for the benefit of the Secured Parties, and grants to the Administrative Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and

interest in, to and under the following Collateral (which shall exclude all Excluded Property, including, without limitation, “intent-to-use” Trademark applications) of such Grantor (the “Patent Collateral”):

(a) all of its Patents, including, without limitation, those Patents referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Administrative Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Patent Security Agreement by facsimile transmission or by Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

Section 5. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

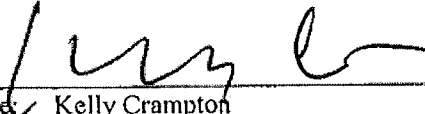
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

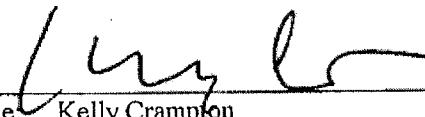
EXCELLIGENCE LEARNING
CORPORATION,
as Grantor

ANGELES CORPORATION,
as Grantor

EARLYCHILDHOOD LLC,
as Grantor

By: 
Name: Kelly Crampton
Title: Chief Executive Officer

EDUCATIONAL PRODUCTS, INC.,
as Grantor

By: 
Name: Kelly Crampton
Title: President

[Signature Page to Patent Security Agreement]

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION
as Administrative Agent

By: Ashley G. Medio
Name: Ashley G. Medio
Title: Duly Authorized Signatory

[Signature Page to Patent Security Agreement]

PATENT
REEL: 034601 FRAME: 0388

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patent Registrations

1. ISSUED U.S. PATENTS

NAME	COUNTRY	APPLICATION NUMBER	REGISTRATION NUMBER	OWNER
Expanding Paint Medium	US	09/624,708	6911484	Earlychildhood LLC
Divided Paint Storage Apparatus	US	10/631,950	7090072	Excelligence Learning Corporation
Storage Bin with Attachable Label	US	10/631,992	7131224	Earlychildhood LLC
Table (Rectangle table with steel bottom)	US	29/068025	D395771	Angeles Corporation
Furniture Leg Attachment System and Method and Furniture Produced Thereby (Baseline chair)	US	09/335,653	6082822	Angeles Corporation
Light Weight Table Structures (Honeycomb liner and frame)	US	08/243,310	5483904	Angeles Corporation
Trike (Nissan-designed trike for Angeles)	US	29/130,639	D451846	Angeles Corporation
Cot Assembly (Premier cot) "No Gap"	US	09/571,132	6513178	Angeles Corporation
Stackable Cot Assembly (Spaceline)	US	10/910,758	7260856	Angeles Corporation
Stackable Cot Assembly with Attached End Pieces (Spaceline) Supplement to US patent 7260856	US	11/381,868	7237281	Angeles Corporation
Stackable Cot Assembly (Spaceline) Supplement to US patent 7260856	US	11/844,733	7458116	Angeles Corporation
Tricycle and Steering Assembly	US	10/861,713	7055841	Angeles Corporation

NAME	COUNTRY	APPLICATION NUMBER	REGISTRATION NUMBER	OWNER
Tricycle and Steering Assembly. (Design of t-connector front to rear frame)	US	29/221,058	D513483	Angeles Corporation
Tricycle and Steering Assembly (Utility of t-connector front to rear frame)	US	11/404,186	7159882	Angeles Corporation
Sight and Sound Barrier (Quiet Divider)	US	10/961,617	7690158	Angeles Corporation
Stroller with Braking Device (SureStop Stroller)	US	12/154,364	8146928	Excelligence Learning Corporation
Stroller with Braking Device (SureStop Stroller)	US	13/367,307	8333393	Excelligence Learning Corporation
Stroller with Braking Device (SureStop Stroller)	US	PCT/US2009/04 4674	WO2010096075	Excelligence Learning Corporation
Adaptable Seat on Children's Tricycle (Vario Seat)	US	12/627,665	8276987	Excelligence Learning Corporation
Recessed Wooden Chair (Design Patent)	US	29/369,389	D657153	Excelligence Learning Corporation
Furniture Leg Attachment System and Method of Furniture Produced Thereby	US	09/335,653	6082822	Angeles Corporation
Trike	US	29/130,639	D451846	Angeles Corporation
Tricycle and Steering Assembly	US	29/221,058	D513483	Angeles Corporation
Stackable Cot Assembly with Attached End Pieces	US	11/381,868	7237281	Angeles Corporation
Sight and Sound Barrier	US	10/961,617	7690158	Angeles Corporation
Stackable Cot Assembly	US	10/910,758	7260856	Angeles Corporation
Stackable Cot Assembly	US	11/844,733	7458116	Angeles Corporation

2. U.S. PATENT APPLICATIONS

TITLE	APPLICATION NO.	APPLICATION DATE	OWNER
Tricycle Neck Protector	11/210,361	8-24-2005	Angeles Corporation
Modular Chair*	11/553,189	10-26-2006	Angeles Corporation
Modular Furniture System*	11/423,288	6-9-2006	Angeles Corporation
Children's Matching and Manipulation Toys and Game	13150476	6-1-2011	Excelligence Learning Corporation
("Pattern Piggies")			
Method of Manufacture and Products Using Fabric in Injection Molding	11/030,426	1-5-2005	Excelligence Learning Corporation
(Spaceline cot)			