

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3159872

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
PROTECTIVE PRODUCTS ENTERPRISES, LLC	12/17/2014
RECEIVING PARTY DATA	
Name:	SJC DLF II-G, LLC AS AGENT
Street Address:	1700 EAST PUTNAM AVENUE
Internal Address:	SUITE 207
City:	OLD GREENWICH
State/Country:	CONNECTICUT
Postal Code:	06870
PROPERTY NUMBERS Total: 6	
Property Type	Number
Patent Number:	7536728
Patent Number:	7954167
Patent Number:	6769137
Patent Number:	6948188
Patent Number:	7284470
Application Number:	13598134
CORRESPONDENCE DATA	
Fax Number:	(212)751-4864
<i>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.</i>	
Phone:	212-906-1200
Email:	angela.amaru@lw.com
Correspondent Name:	LATHAM & WATKINS LLP C/O ANGELA M. AMARU
Address Line 1:	885 THIRD AVENUE
Address Line 2:	SUITE 1000
Address Line 4:	NEW YORK, NEW YORK 10022
ATTORNEY DOCKET NUMBER:	055048-0003
NAME OF SUBMITTER:	ANGELA M. AMARU
SIGNATURE:	/s/ Angela M. Amaru
DATE SIGNED:	12/23/2014

PATENT

Total Attachments: 7

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT, dated as of December 17, 2014 (as amended, amended and restated, supplemented, or otherwise modified from time to time, this “Patent Security Agreement”), is entered into by and among POINT BLANK ENTERPRISES, INC., a Delaware corporation (together with its successors and assigns, “PBE”), PROTECTIVE PRODUCTS ENTERPRISES, LLC, a Delaware limited liability company (together with its successors and assigns, “PPE”, and together with PBE, each a “Debtor” and individually and collectively, jointly and severally, the “Debtors”), and SJC DLF II-G, LLC, as Agent (as defined in the Loan Agreement referred to below) (in such capacity, together with its successors and permitted assigns in such capacity, “Agent”), for the benefit of the Secured Parties (as defined in the Loan Agreement).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Loan and Security Agreement, dated as of the date hereof (as amended, amended and restated, supplemented, extended, renewed, replaced, refinanced, or otherwise modified from time to time, the “Loan Agreement”), by and among Agent, the Lenders (as defined in the Loan Agreement) from time to time party thereto, the Debtors and certain of their affiliates, the Lenders have agreed to make certain financial accommodations available to the Debtors and their affiliates from time to time pursuant, and subject to, the terms and conditions thereof;

WHEREAS, Agent is willing to make the financial accommodations to the Debtors as provided for in the Loan Agreement, but only upon the condition, among others, that the Debtors shall have executed and delivered to Agent that certain Patent Collateral Assignment and Security Agreement, dated of even date herewith (including all annexes, exhibits, or schedules thereto, as amended, amended and restated, supplemented, extended, renewed, replaced, refinanced, or otherwise modified from time to time, the “Security Agreement”); and

WHEREAS, pursuant to the Security Agreement, the Debtors are required to execute and deliver to Agent this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Debtor hereby agrees as follows:

1. DEFINED TERMS. Capitalized terms used herein and not defined herein shall have the meanings specified in the Security Agreement or, if not defined therein, in the Loan Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. As collateral security for the prompt performance, observance, and payment in full of all of the Obligations, each Debtor hereby grants to Agent, for the benefit of the Secured Parties, a continuing security interest in and a general lien upon the following (being collectively referred to herein as the “Collateral”):

(a) all of such Debtor's now existing or hereafter acquired right, title, and interest in and to all of such Debtor's interest in any patents and all applications for registration, registrations, and recordings relating to the foregoing as may at any time be filed in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof, or in any other country, including, without limitation, those patents, applications, registrations, and recordings described in Schedule I hereto, together with all rights and privileges arising under applicable law with respect to such Debtor's use of any patents and all reissues, divisions, continuations, extensions, and renewals thereof (all of the foregoing being collectively referred to herein as the "Patents");

(b) all present and future inventions and improvements described and claimed therein;

(c) all income, fees, royalties, and other payments at any time due or payable with respect thereto, including, without limitation, payments under all licenses at any time entered into in connection therewith;

(d) the right to sue for past, present, and future infringements thereof;

(e) all rights corresponding thereto throughout the world; and

(f) any and all other proceeds of any of the foregoing, including, without limitation, damages and payments or claims by such Debtor against third parties for past or future infringement of the Patents.

3. OBLIGATIONS SECURED. The security interest and Lien granted to Agent pursuant to this Patent Security Agreement shall secure the prompt performance, observance, and payment in full of any and all Obligations.

4. SECURITY AGREEMENT. The provisions of this Patent Security Agreement are supplemental to the provisions of the Security Agreement, and nothing contained in this Patent Security Agreement shall limit any of the rights or remedies of Agent under the Security Agreement. In the event of any conflict between any provision in the Security Agreement and a provision in this Patent Security Agreement, such provision of the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. The Debtors hereby authorize Agent unilaterally to modify this Patent Security Agreement by amending Schedule I hereto to include any United States registered Patents or any application therefor hereafter acquired by any Debtor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I hereto shall in any way affect, invalidate, or detract from Agent's continuing security interest in all of the Collateral, whether or not listed on Schedule I hereto.

6. CONSTRUCTION. All references to the plural herein shall also mean the singular and to the singular shall also mean the plural. All references to any Debtor and Agent

pursuant to the definitions set forth in the recitals hereto, or to any other person herein, shall include their respective successors and assigns. The words "hereof," "herein," "hereunder," "this Agreement," and words of similar import when used in this Patent Security Agreement shall refer to this Patent Security Agreement as a whole and not any particular provision of this Patent Security Agreement and as this Patent Security Agreement now exists or may hereafter be amended, amended and restated, supplemented, extended, renewed, replaced, refinanced, or otherwise modified from time to time. This Patent Security Agreement constitutes a Financing Agreement.

7. GOVERNING LAW. The validity, interpretation and enforcement of this Patent Security Agreement and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity, or otherwise, shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

8. CONSENT TO JURISDICTION. Each of the Debtors and Agent hereby irrevocably consents and submits to the exclusive jurisdiction of any state or federal court sitting in the Borough of Manhattan in the City of New York, and any appellate court from any thereof, and waives any objection based on venue or forum non conveniens with respect to any action instituted therein arising under this Patent Security Agreement or in any way connected or related or incidental to the dealings of the Debtors and Agent in respect of this Patent Security Agreement or the transactions related hereto, in each case whether now existing or thereafter arising, and whether in contract, tort, equity or otherwise, and agree that any dispute with respect to any such matters shall be heard only in the courts described above (except that Agent shall have the right to bring any action or proceeding against any Debtor or such Debtor's property in the courts of any other jurisdiction which Agent deems necessary or appropriate in order to realize on the Collateral or to otherwise enforce its rights against such Debtor or such Debtor's assets or property). Each Debtor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address set forth herein and service so made shall be deemed to be completed five (5) days after the same shall have been so deposited in the U.S. mails, or, at such party's option, by service upon such other party in any other manner provided under the rules of any such courts.

9. JURY TRIAL. EACH OF THE DEBTORS AND AGENT HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (i) ARISING UNDER THIS PATENT SECURITY AGREEMENT OR (ii) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE DEBTORS AND AGENT IN RESPECT OF THIS PATENT SECURITY AGREEMENT OR THE TRANSACTIONS RELATED HERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE DEBTORS AND AGENT EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT ANY DEBTOR OR AGENT MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS PATENT SECURITY AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE DEBTORS AND AGENT TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

10. COUNTERPARTS, ETC. This Patent Security Agreement (i) may be executed in separate counterparts, each of which taken together shall constitute one and the same instrument and (ii) may be executed and delivered by telecopier or other electronic method of transmission with the same force and effect as if it were as a manually executed and delivered counterpart. This Agreement, the other Financing Agreements, and any other document referred to herein or therein shall be binding upon the Debtors and their successors and assigns and inure to the benefit of and be enforceable by Agent, the other Secured Parties, and their respective successors and permitted assigns.

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be duly executed and delivered as of the day and year first above written.

DEBTORS

POINT BLANK ENTERPRISES, INC.

By: 

Name: Ivan Habibe

Title: Chief Financial Officer, Vice President and Treasurer

PROTECTIVE PRODUCTS ENTERPRISES, LLC

By: 


Name: Ivan Habibe

Title: Chief Financial Officer, Vice President, Treasurer and Secretary

[Signature Page to Patent Security Agreement]

AGENT

SJC DLF II-G, LLC, as Agent

By: 

Name: Stephen J. Czech

Title: Executive Officer and President

Schedule I
to
Short Form Patent Security Agreement

List of Patents and Patent Applications

United States Patents and Patent Applications:

Title	Country	Reference No.	Application Number	Filing Date	Patent Number	Issue Date	Status	Owner
Body Armor And Closure Mechanism For Use in Body Armor	U.S.	232800-319285		4/17/2006	7,536,728	5/26/2009	Issued	PPE
	U.S.	232800-319286		5/6/2009	7,954,167	6/7/2011	Issued	PPE
Cutaway Vests	U.S.	232800-319283	10/008,391	8/3/2004	6,769,137	8/3/2004	Issued	PPE
	U.S.	232800-319284	10/868,249	6/15/2014	6,948,188	9/27/2005	Issued	PPE
Energy-Dissipating Articles, Materials and Fibers	U.S.	232800-329562	13/598,134	8/29/2012			Published	PPE
Ballistic Resistant Devices and Systems and Methods of Manufacture Thereof	U.S.	232800-319290	11/187,134	7/22/2005	7,284,470	10/23/2007	Issued	PPE
Ballistic Package with resistance to Penetration of Liquids		232800-348761						
	U.S.						Pending	PBE
New buckle	U.S.							PBE
Shield	U.S.							PBE
Plate	U.S.							PBE
Cummerbund	U.S.						Pending	PBE
Tuck Tab	U.S.	232800-345750	61/887,118	10/4/2013			Pending	PBE
Tape	U.S.	232800-349814	14/166,234	1/28/2014			Pending	PBE
Bullet-Resistant Back Extender	U.S.	232800-352395	11/345,986	2/2/2006	7,748,053	7/6/2010	Issued	PBE