

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3383756

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
ACUSHNET COMPANY	05/26/2015

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: 41

Property Type	Number
Application Number:	29520529
Application Number:	29520525
Application Number:	29520211
Application Number:	29520047
Application Number:	29519100
Application Number:	29519098
Application Number:	29518827
Application Number:	29518822
Application Number:	29517459
Application Number:	14675050
Application Number:	14672538
Application Number:	14672523
Application Number:	14672485
Application Number:	14672426
Application Number:	14670550
Application Number:	14668009
Application Number:	14667988
Application Number:	14666167
Application Number:	14665203
Application Number:	14665172

PATENT

Property Type	Number
Application Number:	14658370
Application Number:	14637998
Application Number:	14632933
Application Number:	14629195
Application Number:	14626531
Application Number:	14626526
Application Number:	14619231
Application Number:	14618195
Application Number:	14616610
Application Number:	14616582
Application Number:	14606836
Application Number:	14602495
Application Number:	14589079
Application Number:	14588863
Application Number:	14665329
Patent Number:	D723258
Patent Number:	D723257
Patent Number:	8987360
Patent Number:	8956246
Patent Number:	8939851
Patent Number:	8939850

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

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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:	06/04/2015

Total Attachments: 5

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT, dated as of May 26, 2015 (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.

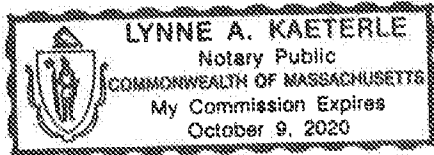
IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed and delivered by its Authorized Officer as of the date first above written.

ACUSHNET COMPANY

By: *Roland A. Giroux*
Name: Roland A. Giroux
Title: Vice President & Asst. 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 26th day of May, 2015. 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: *[Signature]*
Name: NAKJOO SEONG
Title: GENERAL MANAGER

SCHEDULE I
to Patent Security Agreement

Item A. Patents

U.S. Patent Applications

App. No.	Title of Invention	Filed Date	Country
29/520,529	SHOE OUTSOLE	16 Mar 2015	United States
29/520,525	GOLF SHOE OUTSOLE	16 Mar 2015	United States
29/520,211	GOLF SHOE UPPER	12 Mar 2015	United States
29/520,047	A PUTTER HEAD (SCOTTY CAMERON FUTURA X)	10 Mar 2015	United States
29/519,100	PORTION OF A SOLE OF A GOLF CLUB HEAD	02 Mar 2015	United States
29/519,098	GOLF CLUB HEAD	02 Mar 2015	United States
29/518,827	IRON GOLF CLUB HEAD	27 Feb 2015	United States
29/518,822	IRON GOLF CLUB HEAD	27 Feb 2015	United States
29/517,459	WEDGE GOLF CLUB HEAD	12 Feb 2015	United States
14/675,050	IRON SET GROOVE PROGRESSION	31 Mar 2015	United States
14/672,538	GOLF BALLS COMPRISING A PLASTICIZED POLYURETHANE LAYER	30 Mar 2015	United States
14/672,523	GOLF BALLS COMPRISING A PLASTICIZED POLYURETHANE LAYER	30 Mar 2015	United States
14/672,485	GOLF BALLS COMPRISING A PLASTICIZED POLYURETHANE LAYER	30 Mar 2015	United States
14/672,426	Polybutadiene Rubber / Ionomer Blends For Golf Balls Having Multi-Layered Cores and Covers	30 Mar 2015	United States
14/670,550	GOLF BALL INCORPORATING METALLIC FILM AND METHOD OF MAKING	27 Mar 2015	United States
14/668,009	GOLF BALL INCORPORATING A THIN MOISTURE BARRIER LAYER	25 Mar 2015	United States
14/667,988	RECYCLABLE GOLF BALL AND METHOD OF MAKING	25 Mar 2015	United States
14/666,167	GOLF CLUB HEAD WITH FLEXURE	23 Mar 2015	United States
14/665,203	GOLF BALLS HAVING LAYERS BASED ON POLYAMIDE, IONOMER, AND FATTY ACID AMIDE BLENDS	23 Mar 2015	United States
14/665,172	GOLF BALLS HAVING LAYERS BASED ON POLYAMIDE AND FATTY ACID AMIDE BLENDS	23 Mar 2015	United States

App. No.	Title of Invention	Filed Date	Country
14/658,370	GOLF BALL WITH SINGLE THERMOPLASTIC COVER LAYER OF HETEROGENEOUS COMPOSITION	16 Mar 2015	United States
14/637,998	Low Compression Golf Balls Containing Cores Made Of Plasticized Thermoplastic Compositions	04 Mar 2015	United States
14/632,933	GOLF CLUB WITH IMPROVED WEIGHTING	26 Feb 2015	United States
14/629,195	INTERCHANGEABLE SHAFT SYSTEM	23 Feb 2015	United States
14/626,531	WEIGHTED IRON SET	19 Feb 2015	United States
14/626,526	PROGRESSIVE IRON SET	19 Feb 2015	United States
14/619,231	Low Compression Golf Balls Having Layers Made From Plasticized Thermoplastic Materials	11 Feb 2015	United States
14/618,195	GOLF BALL HAVING REDUCED SURFACE HARDNESS	10 Feb 2015	United States
14/616,610	TOE-BIASED GOLF CLUB	06 Feb 2015	United States
14/616,582	GOLF CLUB HEAD AND REMOVABLE WEIGHT	06 Feb 2015	United States
14/606,836	GOLF CLUB HEAD WITH FLEXURE	27 Jan 2015	United States
14/602,495	MULTI-LAYER GOLF BALL	22 Jan 2015	United States
14/589,079	CO-FORGED GOLF CLUB HEAD AND METHOD OF MANUFACTURE	05 Jan 2015	United States
14/588,863	METHOD OF FORMING GOLF CLUB HEAD WITH MULTI-MATERIAL FACE USING SPRAY DEPOSITION	02 Jan 2015	United States
14,665.329	GOLF CLUB WITH IMPROVED WEIGHT DISTRIBUTION	23 Mar 2015	United States

U.S. Registered Patents

Patent No.	Title of Invention	Grant Date	App. No.	Filed Date	Country
D723,258	GOLF SHOE UPPER	03 Mar 2015	29/430,359	24 Aug 2012	United States
D723,257	GOLF SHOE UPPER	03 Mar 2015	29/430,358	24 Aug 2012	United States
8,987,360	GOLF BALLS HAVING LAYERS BASED ON POLYAMIDE AND FATTY ACID AMIDE BLENDS	24 Mar 2015	13/407,883	29 Feb 2012	United States
8,956,246	IMPROVED STRIKING FACE OF A GOLF CLUB HEAD	17 Feb 2015	13/403,181	23 Feb 2012	United States
8,939,851	MULTI-LAYER GOLF BALL	27 Jan 2015	13/621,832	17 Sep 2012	United States
8,939,850	MULTI-LAYER CORE GOLF BALL	27 Jan 2015	13/312,370	06 Dec 2011	United States

Item B. Patent Licenses: None.