

<b>PATENT ASSIGNMENT COVER SHEET</b>
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Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT3400016

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

**CONVEYING PARTY DATA**

Name	Execution Date
GANDER MOUNTAIN COMPANY	06/17/2015
GANDER MOUNTAIN DIRECT, INC.	06/17/2015

**RECEIVING PARTY DATA**

<b>Name:</b>	PATHLIGHT CAPITAL LLC, AS COLLATERAL AGENT
<b>Street Address:</b>	ONE POST OFFICE SQUARE, SUITE 3765
<b>City:</b>	BOSTON
<b>State/Country:</b>	MASSACHUSETTS
<b>Postal Code:</b>	02110

**PROPERTY NUMBERS Total: 3**

Property Type	Number
Patent Number:	8438665
Application Number:	61416799
Patent Number:	8534212

**CORRESPONDENCE DATA**

**Fax Number:** (617)341-7701

*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:** 6173417729

**Email:** kschmidt@morganlewis.com

**Correspondent Name:** KATARZYNA SCHMIDT

**Address Line 1:** 1 FEDERAL STREET

**Address Line 2:** C/O MORGAN LEWIS & BOCKIUS LLP

**Address Line 4:** BOSTON, MASSACHUSETTS 02110

<b>NAME OF SUBMITTER:</b>	KATARZYNA SCHMIDT
<b>SIGNATURE:</b>	/Katarzyna Schmidt/
<b>DATE SIGNED:</b>	06/17/2015

**Total Attachments: 5**

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PATENT SECURITY AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, GANDER MOUNTAIN COMPANY, a Minnesota corporation, and GANDER MOUNTAIN DIRECT, INC., a North Carolina corporation (each individually, a “Grantor,” and collectively, the “Grantors”), hereby grant to PATHLIGHT CAPITAL LLC, in its capacity as the collateral agent under the Security Agreement referred to below (in such capacity, the “Grantee”), a continuing security interest in (i) all of the Grantors’ right, title and interest in, to and under the patents and patent applications (the “Patents”) set forth on Schedule A attached hereto, together with any and all (i) rights and privileges arising under applicable Law with respect to such Grantor’s use of the Patents, (ii) inventions and improvements described and claimed therein, (iii) reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (iv) income, fees, royalties, damages, claims and payments now or hereafter due and/or payable thereunder and with respect thereto including, without limitation, damages and payments for past, present or future infringements thereof, (v) rights corresponding thereto throughout the world, and (vi) rights to sue for past, present or future infringements thereof.

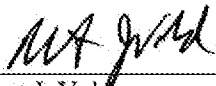
THE grant of a security interest set forth in this Patent Security Agreement (this “Agreement”) is made to secure the satisfactory performance and payment of all the Secured Obligations of the Grantors, as such term is defined in the Security Agreement by, among others, the Grantors and the Grantee, dated as of June 17, 2015 (as amended, restated, supplemented or otherwise modified and in effect from time to time, the “Security Agreement”). The rights and remedies of the Grantee with respect to the security interest granted herein are as set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern. The Grantors, the Grantee

and the other Credit Parties (as such term is defined in the Security Agreement, the “Credit Parties”) acknowledge that the exercise of certain of the Grantee’s rights and remedies hereunder may be subject to, and restricted by, the provisions of the Intercreditor Agreement (as such term is defined in the Security Agreement, the “Intercreditor Agreement”). In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall control. The Grantee, on behalf of itself and the other Credit Parties, acknowledges and agrees that it and the other Credit Parties shall be bound by the terms and conditions of the Intercreditor Agreement.

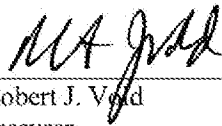
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**IN WITNESS WHEREOF**, each of the parties hereto has caused this Agreement to be duly executed and delivered as of the date first above written.

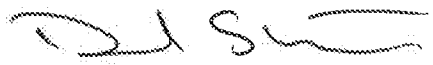
**GANDER MOUNTAIN COMPANY**, as a  
Grantor

By:   
Name: Robert J. Vold  
Title: Senior Vice President, Chief Financial  
Officer and Treasurer

**GANDER MOUNTAIN DIRECT, INC.**, as a  
Grantor

By:   
Name: Robert J. Vold  
Title: Treasurer

PATHLIGHT CAPITAL LLC., as a Grantee

By:   
Name: David Storer  
Title: Senior Managing Director

SCHEDULE A

U.S. PATENTS

**GANDER MOUNTAIN COMPANY**

U.S. PATENT REGISTRATIONS

<u>TITLE</u>	<u>PATENT NUMBER</u>	<u>ISSUE DATE</u>
HOODED GARMENT WITH ADJUSTABLE HOOD SIDE PORTIONS AND METHOD OF ADJUSTING THE SAME	8438665	14-May-13

U.S. PATENT APPLICATIONS

<u>TITLE</u>	<u>APPLICATION NUMBER</u>	<u>FILING DATE</u>
VIRTUAL SHOOTING SIMULATOR AND TRAINING SYSTEM	61/416799	24-Nov-10

**GANDER MOUNTAIN DIRECT, INC.**

U.S. PATENT REGISTRATIONS

<u>TITLE</u>	<u>PATENT NUMBER</u>	<u>ISSUE DATE</u>
PONTOON BOAT FENDER AND METHOD OF USING THE SAME	8534212	17-Sept-13

U.S. PATENT APPLICATIONS

NONE