

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT3504975

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	GRANT OF A SECURITY INTEREST -- PATENTS
CONVEYING PARTY DATA	
Name	Execution Date
BACKYARD LEISURE HOLDINGS, INC.	08/28/2015
RECEIVING PARTY DATA	
Name:	CERBERUS BUSINESS FINANCE, LLC, AS COLLATERAL AGENT
Street Address:	875 THIRD AVENUE
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10022
PROPERTY NUMBERS Total: 14	
Property Type	Number
Patent Number:	8439447
Patent Number:	8899688
Application Number:	14260057
Patent Number:	8794702
Patent Number:	8692658
Patent Number:	8657697
Patent Number:	8597132
Patent Number:	8591348
Patent Number:	8240097
Patent Number:	8105173
Patent Number:	8083600
Patent Number:	7662045
Patent Number:	D575840
Patent Number:	D601220
CORRESPONDENCE DATA	
Fax Number:	(212)593-5955
<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>	
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ATTORNEY DOCKET NUMBER:	014951-1547
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NAME OF SUBMITTER:	SCOTT KAREFF (014951-1547)
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SIGNATURE:	/kc for sk/
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DATE SIGNED:	08/28/2015
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Total Attachments: 4

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GRANT OF A SECURITY INTEREST -- PATENTS

This Patent Security Agreement (this "Patent Security Agreement") is made as of August 28, 2015, by Backyard Leisure Holdings, Inc., a Delaware corporation ("Grantor"), in favor of Cerberus Business Finance, LLC, in its capacity as collateral agent for the Secured Parties (together with its successors and assigns in such capacity, "Grantee").

WHEREAS, Grantor owns the letter patents, design patents and utility patents listed on the attached Schedule A, which patents are issued or applied for in the United States Patent and Trademark Office (the "Patents");

WHEREAS, the Grantor has entered into a Pledge and Security Agreement, dated August 28, 2015 (as amended, restated, supplemented, modified or otherwise changed from time to time, the "Security Agreement"), in favor of Agent, as the Collateral Agent for itself and the Lenders; and

WHEREAS, pursuant to the Security Agreement, the Grantor has granted to the Grantee for the benefit of the Secured Parties (each such term as defined in the Security Agreement), a continuing security interest in all Patents and the applications and registrations thereof, and all proceeds thereof, including, without limitation, any and all causes of action arising out of or relating to any infringement thereof and any and rights to recover from past, present and future violations thereof (the "IP Collateral"), as collateral security for the payment, performance and observance of the Secured Obligations (as defined in the Security Agreement).

NOW, THEREFORE, as collateral security for the payment, performance and observance of all of the Secured Obligations, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby pledges and grants to the Grantee, for the benefit of the Secured Parties, a continuing security interest in the IP Collateral (other than, to the extent provided in the Security Agreement, any Excluded Property).

All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement.

The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Grantee with respect to the IP Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

THIS AGREEMENT SHALL BE GOVERNED BY, CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK

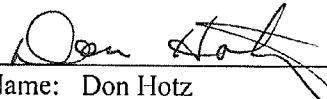
This Patent Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, Grantors have caused this Patent Security Agreement to be duly executed by their officers thereunto duly authorized as of the date first set forth above.

GRANTORS:

BACKYARD LEISURE HOLDINGS, INC.

By: 
Name: Don Hotz
Title: Chief Financial Officer

Grant of a Security Interest (Patent)

PATENT
REEL: 036504 FRAME: 0325

SCHEDULE A TO GRANT OF A SECURITY INTEREST

Title	Jurisdiction	Applic. No./ Filing Date	Patent No./ Issue Date	Status	Current Owner of Record
Convertible swing seat	U.S.	13/076338 3/30/2011	8439447 5/14/2013	Issued	Backyard Leisure Holdings, Inc.
Convertible swing seat	U.S.	13/868166 4/23/2013	8899688 12/2/2014	Issued	Backyard Leisure Holdings, Inc.
Quick assembly children's playhouse, playset, and the like	U.S.	14/260057 4/23/2014	—	Pending	Backyard Leisure Holdings, Inc.
Rotating seat	U.S.	13/076342 3/30/2011	8794702 8/5/2014	Issued	Backyard Leisure Holdings, Inc.
Interactive timing system for a play system	U.S.	13/092270 4/22/2011	8692658 4/8/2014	Issued	Backyard Leisure Holdings, Inc.
Play system accessory with motion-activated sound module	U.S.	13/076273 3/30/2011	8657697 2/25/2014	Issued	Backyard Leisure Holdings, Inc.
Play system accessory with sound modules	U.S.	13/076285 3/30/2011	8597132 12/3/2013	Issued	Backyard Leisure Holdings, Inc.
Stand-on playset swing	U.S.	13/092265 4/22/2011	8591348 11/26/2013	Issued	Backyard Leisure Holdings, Inc.
Wood post anchoring base	U.S.	12/717467 3/4/2010	8240097 8/14/2012	Issued	Backyard Leisure Holdings, Inc.
Adjustable height slide base	U.S.	12/577610 10/12/2009	8105173 1/31/2012	Issued	Backyard Leisure Holdings, Inc.
Swing seat	U.S.	12/577023 10/9/2009	8083600 12/27/2011	Issued	Backyard Leisure Holdings, Inc.
Play set slide	U.S.	11/776442 7/11/2007	7662045 2/16/2010	Issued	Backyard Leisure Holdings, Inc.
Play set slide	U.S.	29/282101 7/11/2007	D575840 8/26/2008	Issued	Backyard Leisure Holdings, Inc.
Play set slide	U.S.	29/323330 8/22/2008	D601220 9/29/2009	Issued	Backyard Leisure Holdings, Inc.