

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4217821

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
THORLEY INDUSTRIES LLC	12/22/2016
RECEIVING PARTY DATA	
Name:	CITIZENS BANK OF PENNSYLVANIA
Street Address:	525 WILLIAM PENN PLACE
City:	PITTSBURGH
State/Country:	PENNSYLVANIA
Postal Code:	15219
PROPERTY NUMBERS Total: 7	
Property Type	Number
Patent Number:	9527411
Patent Number:	9381835
Patent Number:	D764819
Patent Number:	9446779
Patent Number:	D769630
Patent Number:	D771987
Patent Number:	9505423
CORRESPONDENCE DATA	
Fax Number:	(412)918-1199
<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:	412.918.1100
Email:	ipdocket@metzlewis.com
Correspondent Name:	BARRY I FRIEDMAN
Address Line 1:	535 SMITHFIELD STREET, SUITE 800
Address Line 4:	PITTSBURGH, PENNSYLVANIA 15222
ATTORNEY DOCKET NUMBER:	2224/157
NAME OF SUBMITTER:	BARRY I FRIEDMAN
SIGNATURE:	/Barry I Friedman/
DATE SIGNED:	01/10/2017

Total Attachments: 8

source=Second Amendment to IP Security Agt#page1.tif

source=Second Amendment to IP Security Agt#page2.tif

source=Second Amendment to IP Security Agt#page3.tif

source=Second Amendment to IP Security Agt#page4.tif

source=Second Amendment to IP Security Agt#page5.tif

source=Second Amendment to IP Security Agt#page6.tif

source=Second Amendment to IP Security Agt#page7.tif

source=Second Amendment to IP Security Agt#page8.tif

**SECOND AMENDMENT TO PATENT, TRADEMARK
AND COPYRIGHT COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT**

THIS SECOND AMENDMENT TO PATENT, TRADEMARK AND COPYRIGHT COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT (this "Second Amendment to IP Security Agreement"), made effective as of the 30th day of December, 2016, by and between **THORLEY INDUSTRIES LLC**, a Pennsylvania limited liability company ("Pledgor"), and **CITIZENS BANK OF PENNSYLVANIA**, a Pennsylvania state chartered bank ("Pledgee").

BACKGROUND

A. Pledgor and Pledgee are parties to that certain Amended and Restated Credit Agreement made effective as of December 31, 2015 (as the same may be amended, modified, supplemented and extended from time to time, the "Credit Agreement"), pursuant to which Pledgee made certain financing available to for Pledgor.

B. As security for the prompt and full payment and performance of, *inter alia*, the indebtedness and obligations of Pledgor under the Credit Agreement and the other Loan Documents, Pledgor entered into that certain Patent, Trademark and Copyright Collateral Assignment and Security Agreement made effective as of February 14, 2014, as amended by that certain First Amendment to Patent, Trademark and Copyright Collateral Assignment and Security Agreement made effective as of December 31, 2015 (as the same may be amended, modified, supplemented and extended from time to time, the "IP Security Agreement"), pursuant to which Pledgor assigned to Pledgee, and granted to Pledgee a pledge of and security interest in, all right, title and interest of Pledgor in and to Pledgor's Patents, Trademarks, Copyrights and other intellectual property.

C. Pledgor has requested Pledgee to enter into a certain First Amendment to Amended and Restated Credit Agreement of even date herewith (the "First Amendment to Credit Agreement") pursuant to which the Credit Agreement will be amended to, *inter alia*, (i) reduce the Revolving Credit Maximum Amount from \$20,000,000 to \$15,000,000, and in connection therewith Pledgor will issue to Pledgee that certain Second Amended and Restated Revolving Credit Note of even date herewith in the original principal amount of \$15,000,000 (the "Second Amended and Restated Revolving Credit Note"), and (ii) provide Pledgor with a term loan in the amount of \$5,000,000, and in connection therewith Pledgor will issue to Pledgee that certain Term Loan Note of even date herewith in the original principal amount of \$5,000,000 (the "Term Loan Note").

D. Pledgee is not willing to enter into the First Amendment to Credit Agreement unless Pledgor enters into this Second Amendment to IP Security Agreement.

NOW, THEREFORE, the parties hereto, intending to be legally bound, covenant and agree as follows:

SECTION 1. USE OF TERMS; RECITALS

1.1 Capitalized terms used herein (including the recitals above) shall have the same meaning ascribed thereto in the IP Security Agreement as amended hereby unless otherwise specified herein.

1.2 The parties hereto acknowledge that the recitals set forth above are true and correct and are incorporated herein by reference.

SECTION 2. AMENDMENTS TO THE IP SECURITY AGREEMENT

2.1 The IP Security Agreement is amended to provide, to the extent not already provided for by the terms of the IP Security Agreement as in effect prior to the date hereof, that:

(i) references in the IP Security Agreement to “this Agreement”, “hereof”, “hereto”, or words of like import referring to the IP Security Agreement shall mean the IP Security Agreement as amended by this Second Amendment to IP Security Agreement,

(ii) references in the IP Security Agreement to “the Credit Agreement” shall mean and refer to the Credit Agreement as amended by the First Amendment to Credit Agreement, as the same may hereafter be amended, modified, and supplemented from time to time,

(iii) references in the IP Security Agreement to “the Notes” includes within the meaning thereof, the Second Amended and Restated Revolving Credit Note and the Term Loan Note,

(iv) the term “Secured Obligations” as used in the IP Security Agreement shall include within the meaning thereof, and encompass, all obligations, indebtedness and other sums due or to become due from Pledgor under the Credit Agreement as amended by the First Amendment to Credit Agreement, the Second Amended and Restated Revolving Credit Note and the Term Loan Note, and

(v) references in the IP Security Agreement to any agreement, document or instrument, including, without limitation, the Notes and the other Loan Documents, means such agreement, document or instrument as amended, restated, substituted, extended, renewed, supplemented or otherwise modified and in effect from time to time in accordance with the terms thereof and, reference to any promissory note includes any promissory note which is an amendment, restatement, extension or renewal thereof or a substitute or replacement therefor.

2.2 Exhibit “A” attached to the IP Security Agreement is amended to include the following additional United States patents and trademarks and applications therefor as part of the Collateral under the IP Security Agreement:

PATENT APPLICATIONS:

United States	9,527,411	12/27/2016	Child Restraint System with Automated Installation
United States	9,301,624	4/5/2016	Foldable Play Yard Apparatus Including a Clamp and a Method of Attaching a Flexible Sheet to the Clamp
United States	9,381,835	7/5/2016	Child Restraint System with Automated Installation
United States	D764,819	8/30/2016	High Chair
United States	9,446,779	9/20/2016	Lightweight Collapsible Stroller
United States	D769,630	10/25/2016	High Chair
United States	D771,987	11/22/2016	Bouncer Seat
United States	9,505,423	11/29/2016	Lightweight Collapsible Stroller

ISSUED PATENTS:

Country	Patent Number	Issue Date	Title
Canada	2,831,880	1/5/2016	Corner Latching Play Yard
Federation Of Russia	2575334	2/20/2016	Child Restraint System with Automated Installation
Australia	2013203447	3/10/2016	Stroller
Canada	2,678,602	4/5/2016	Stroller
United States	9,301,624	4/5/2016	Foldable Play Yard Apparatus Including a Clamp and a Method of Attaching a Flexible Sheet to the Clamp
Australia	2012236698	5/5/2016	Corner Latching Play Yard
Australia	2012335739	5/5/2016	Lightweight Collapsible Stroller
China	ZL2012800443526	6/1/2016	Corner Assembly for a Foldable Child Enclosure
Australia	2009288134	6/30/2016	Infant Care Apparatus
United States	9,381,835	7/5/2016	Child Restraint System with Automated Installation
Canada	2,736,110	8/2/2016	Infant Care Apparatus
Canada	2,851,248	8/9/2016	Child Restraint System with Automated Installation
EPO	2341798	8/10/2016	Infant Care Apparatus
Germany	602009040333.8	8/10/2016	Infant Care Apparatus
Spain	2341798	8/10/2016	Infant Care Apparatus
United Kingdom	2341798	8/10/2016	Infant Care Apparatus
United States	D764,819	8/30/2016	High Chair
China	ZL2012800228464	8/31/2016	Corner Latching Play Yard
United States	9,446,779	9/20/2016	Lightweight Collapsible Stroller
Federation Of Russia	2599738	10/10/2016	Lightweight Collapsible Stroller
China	ZL201630014623.4	10/19/2016	Bouncer Seat
United States	D769,630	10/25/2016	High Chair
Canada	2,736,129	11/1/2016	Collapsible Stroller
Canada	2,854,536	11/15/2016	Lightweight Collapsible Stroller
United States	D771,987	11/22/2016	Bouncer Seat
EPO	2625085	11/23/2016	User Interface for a Power Folding Stroller
United States	9,505,423	11/29/2016	Lightweight Collapsible Stroller

TRADEMARK APPLICATIONS:

Mark	Intl Class	Country	App. No.
THE FOLD	41	US	87069200
IT MOVES LIKE YOU DO	20	US	87068990
4MOMS AND DESIGN	12,20,21,28	US	85642382
4MOMS	12,20,21,28	US	85635825

ISSUED TRADEMARK REGISTRATIONS:

Mark	Intl Class	Country	Reg. No.
GOOD VIBRATIONS	20	US	5,088,727
BOUNCEROO	20	US	4,860,407
4MOMS	09,12,18,20,21,28	FEDERATION OF RUSSIA	560582
BELIEVE IN BETTER (Madrid Protocol)	12,20,28	UKRAINE	1229143
BOUNCEROO	20	CANADA	TMA926,238
BOUNCEROO	20	MALAYSIA	2014010548
ORIGAMI GO (Madrid Protocol)	12	SOUTH KOREA	1244352
4MOMS	12	CHINA	15119402

Pledgor confirms and agrees that the term "Patents, Trademarks and Copyrights" as used in the IP Security Agreement includes all of the patents and trademarks and applications therefor listed above in this Section 2.2.

SECTION 3. COVENANTS, REPRESENTATIONS AND ACKNOWLEDGMENTS

3.1 Pledgor does hereby ratify, confirm and reaffirm, without condition, all the terms and conditions of the IP Security Agreement as amended by this Second Amendment to IP Security Agreement and agrees that it continues to be bound by the terms and conditions thereof as amended by this Second Amendment to IP Security Agreement. Pledgor further confirms that it has no defense, set-off, recoupment or counterclaim against its obligations under the IP Security Agreement, and its obligations thereunder are absolute and unconditional. The IP Security Agreement and this Second Amendment to IP Security Agreement shall be construed as complementing each other and not restricting the rights of Pledgee, and the IP Security Agreement remains in full force and effect as specifically amended by this Second Amendment to IP Security Agreement. This Second Amendment to IP Security Agreement is not intended to be a novation, release or accord and satisfaction of the IP Security Agreement or any of the liabilities and obligations of Pledgor thereunder.

3.2 Pledgor represents and warrants to Pledgee that this Second Amendment to IP Security Agreement has been duly executed and delivered by Pledgor and constitutes the legal, valid and binding obligation of Pledgor enforceable in accordance with its terms.

SECTION 4. MISCELLANEOUS

4.1 This Second Amendment to IP Security Agreement shall be construed in accordance with, and governed by the internal laws of the Commonwealth of Pennsylvania without giving effect to its conflict of laws principles.

4.2 All notices, communications, agreements, certificates, documents or other instruments executed and delivered after the execution and delivery of this Second Amendment to IP Security Agreement may refer to the IP Security Agreement without making specific reference to this Second Amendment to IP Security Agreement, but nevertheless all such references shall include this Second Amendment to IP Security Agreement unless the context requires otherwise.

4.3 This Second Amendment to IP Security Agreement shall inure to the benefit of, and shall be binding upon, the respective successors and assigns of Pledgor and Pledgee. Pledgor may not assign any of its rights or obligations hereunder without the prior written consent of Pledgee.

4.4 This Second Amendment to IP Security Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument. Delivery by telecopier of an executed counterpart of a signature page to this Second Amendment to IP Security Agreement or any notice, communication, agreement, certificate, document or other instrument in connection with the IP Security Agreement shall be effective as delivery of an executed original counterpart thereof.

4.5 Pledgor acknowledges that this Second Amendment to IP Security Agreement is being delivered to Pledgee as an inducement for Pledgee to enter into the First Amendment to Credit Agreement, and Pledgee may rely upon this Second Amendment to IP Security Agreement.

*******SIGNATURES APPEAR ON THE FOLLOWING PAGE*******

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Second Amendment to Patent, Trademark and Copyright Collateral Assignment and Security Agreement the day and year first above written.

PLEDGOR:

THORLEY INDUSTRIES LLC

ATTEST:

By: _____
Name: Robert D. Daley
Title: Chief Executive Officer

PLEDGEE:

CITIZENS BANK OF PENNSYLVANIA

Donald P. Haddad
By: Donald P. Haddad
Title: SUP

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Second Amendment to Patent, Trademark and Copyright Collateral Assignment and Security Agreement the day and year first above written.

PLEDGOR:

ATTEST:

THORLEY INDUSTRIES LLC

Christine Burns-Robinson

By: Robert D. Daley
Name: Robert D. Daley
Title: Chief Executive Officer

PLEDGEE:

CITIZENS BANK OF PENNSYLVANIA

By: _____
Title: _____

STATE OF Pennsylvania :
COUNTY OF Allegheny :

SS.

On this, the 22nd day of December, 2016, before me, a Notary Public, personally appeared Robert Nately, who acknowledged himself/herself to be the CEO of **THORLEY INDUSTRIES LLC**, a Pennsylvania limited liability company, and that he/she as such CEO, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of such limited liability company by himself/herself as its CEO.

In Witness Whereof, I hereunto set my hand and official seal.

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Christine A. Burns-Robinson, Notary Public
City of Pittsburgh, Allegheny County
My Commission Expires Dec. 2, 2020
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

Christine A. Burns-Robinson
NOTARY PUBLIC

MY COMMISSION EXPIRES: 12-2-20