

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4258099

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
ELENCO ELECTRONICS, INC.	12/20/2016
RECEIVING PARTY DATA	
Name:	MB FINANCIAL BANK, N.A.
Street Address:	471 W. TOWNLINE ROAD
City:	VERNON HILLS
State/Country:	ILLINOIS
Postal Code:	60061
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	8881607
Patent Number:	7273377
Patent Number:	7144255
Patent Number:	6777952
Patent Number:	6449167
Patent Number:	6361393
Patent Number:	6062997
Patent Number:	5771003
Patent Number:	4696872
CORRESPONDENCE DATA	
Fax Number:	(312)346-2325
<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:	312-696-2503
Email:	wwalker@nisen.com
Correspondent Name:	BILL WALKER
Address Line 1:	200 W. ADAMS
Address Line 2:	SUITE 2500
Address Line 4:	CHICAGO, ILLINOIS 60606
NAME OF SUBMITTER:	WILLIAM WALKER
SIGNATURE:	/William Walker/

PATENT

DATE SIGNED:	02/03/2017
	This document serves as an Oath/Declaration (37 CFR 1.63).
Total Attachments: 5 source=2017_02_03_10_32_43#page1.tif source=2017_02_03_10_32_43#page2.tif source=2017_02_03_10_32_43#page3.tif source=2017_02_03_10_32_43#page4.tif source=2017_02_03_10_32_43#page5.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT ("IP Security Agreement"), dated as of December 20, 2016, is made by and between Elenco Electronics, Inc., an Illinois corporation ("Borrower") in favor of MB Financial Bank, N.A., as the Lender and the secured party under the Loan Agreement referred to below (the "Lender").

WHEREAS, the Borrower (together with MACG Investments, LLP, as co-borrower) has entered into an Amended and Restated Loan Agreement dated as of the date hereof (the "Loan Agreement"), with Lender.

WHEREAS, under the terms of the Loan Agreement, the Borrower has granted to the Lender, a security interest in, among other property, certain intellectual property of the Borrower, and has agreed to execute and deliver this IP Security Agreement, for recording with national, federal and state government authorities, including, but not limited to, the United States Patent and Trademark Office.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower agrees with the Lender as follows:

1. Grant of Security. Borrower hereby pledges and grants to the Lender a security interest in and to all of the right, title and interest of Borrower in, to and under the following (the "IP Collateral"):

(a) the patents and patent applications set forth in Schedule 1 hereto and all reissues, divisions, continuations, continuations-in-part, renewals, extensions and reexaminations thereof and amendments thereto (the "Patents");

(b) the trademark registrations and applications set forth in Schedule 2 hereto, together with the goodwill connected with the use thereof and symbolized thereby and all extensions and renewals thereof (the "Trademarks");

(c) all rights of any kind whatsoever of Borrower accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

(d) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(e) any and all claims and causes of action with respect to any of the foregoing, whether occurring before, on or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and

future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation. Borrower authorizes the Commissioner for Patents, the Commissioner for Trademarks and any other government officials to record and register this IP Security Agreement upon request by the Lender.

3. Loan Documents. This IP Security Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Lender with respect to the IP Collateral are as provided by the Loan Agreement and related documents, and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This IP Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this IP Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

5. Successors and Assigns. This IP Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

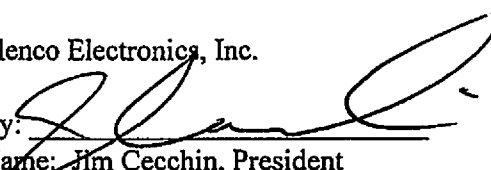
6. Governing Law. This IP Security Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this IP Security Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of Illinois, without giving effect to any choice or conflict of law provision or rule (whether of the State of Illinois or any other jurisdiction).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Borrower has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

BORROWER:

Elenco Electronics, Inc.

By: 

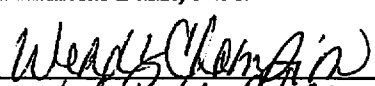
Name: Jim Cecchin, President

Address for Notices: 150 Carpenter Ave.
Wheeling, IL 60090

AGREED TO AND ACCEPTED:

LENDER:

MB Financial Bank, N.A.

By: 

Name: Wendy Champion

Title: Vice President

Address for Notices: 471 W. Townline Road
Vernon Hills, Illinois 60061

SCHEDULES

SCHEDULE 1

PATENTS AND PATENT APPLICATIONS

ISSUED PATENTS	TITLE
8881607	Miniature universal dynamometer educational tool
7273377	Breadboard to stackable plug convertor
7144255	Electronic toy and teaching aid safety devices
6777952	Method and Apparatus for testing cables
6449167	Method and apparatus for building and testing electronic circuits
6361393	Magnetic impulse reaction driven toys
6062997	Magnetic dart system
5771003	Locating system and process
4696872	Process for producing a catalytic layer for a fuel cell electrode

SCHEDULE 2

TRADEMARK REGISTRATIONS AND APPLICATIONS

US REG./ APP. NO.:		UNITED STATES TRADEMARK
3940898	SNAP CIRCUITS	LIVE
3274250	SNAP ROVER	LIVE
3653899	SNAP-MICRO	LIVE
3473170	SNAPTRICITY	LIVE
3052026	ELENCO	LIVE
3382347	SNAP KIT	LIVE
2024276	AMERIKIT	LIVE
2010505	LEARN BY DOING	LIVE
FOREIGN TM FILED		TRADEMARK
Mexico	ELENCO	Granted
European Union	ELENCO	Granted
China	ELENCO	Granted
China	SNAP- CIRCUITS	Granted
Mexico	SNAP- CIRCUITS	Granted
European Union	SNAP- CIRCUITS	Granted
Canada	SNAP- CIRCUITS	Granted
Canada	SNAP ROVER	Granted
Mexico	SNAP ROVER	Granted
Canada	SNAPTRICITY	Granted
Canada	SNAP KIT	Granted