

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT4844125

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
INSIGHT 2 DESIGN, LLC	02/21/2018
ELEVATE, LLC	02/21/2018
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	FARRAGUT MEZZANINE PARTNERS III, LP
<b>Street Address:</b>	5335 WISCONSIN AVENUE, NW, SUITE 920
<b>City:</b>	WASHINGTON
<b>State/Country:</b>	D.C.
<b>Postal Code:</b>	20015
<b>PROPERTY NUMBERS Total: 1</b>	
<b>Property Type</b>	<b>Number</b>
<b>Patent Number:</b>	9599327
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(214)932-6499
<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>	
<b>Phone:</b>	2149326400
<b>Email:</b>	sshernandez@mcguirewoods.com
<b>Correspondent Name:</b>	AARON PICKELL
<b>Address Line 1:</b>	2000 MCKINNEY AVENUE, SUITE 1400
<b>Address Line 2:</b>	MCGUIREWOODS LLP
<b>Address Line 4:</b>	DALLAS, TEXAS 75201
<b>ATTORNEY DOCKET NUMBER:</b>	2057556-0029
<b>NAME OF SUBMITTER:</b>	STEPHANIE HERNANDEZ
<b>SIGNATURE:</b>	/Stephanie Hernandez/
<b>DATE SIGNED:</b>	02/28/2018
<b>Total Attachments: 11</b>	
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source=14 I2D IP Security Agreement (EXECUTED)#page11.tif

## **INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This Intellectual Property Security Agreement (as amended, amended and restated, joined, extended, supplemented or otherwise modified from time to time, this “IP Security Agreement”) is made and effective as of February 21, 2018, by INSIGHT 2 DESIGN, LLC, a Kansas limited liability company (“I2D”), and ELEVATE, LLC, a Kansas limited liability company (“Elevate”; together with I2D, collectively, jointly and severally, the “Debtor”), in favor of FARRAGUT MEZZANINE PARTNERS III, LP, a Delaware limited partnership, as agent on behalf of the Purchasers (as defined below) (in such capacity, together with its successors and assigns, the “Secured Party”). Capitalized terms used in this IP Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Note Purchase Agreement (defined below).

### **RECITALS**

**WHEREAS**, pursuant to that certain Note Purchase Agreement, dated as of the date hereof (as amended, supplemented or otherwise modified from time to time, the “Note Purchase Agreement”), by and among the Debtor, FARRAGUT MEZZANINE PARTNERS III, LP, a Delaware limited partnership (“Farragut”), OXER BCP MEZZANINE FUND, L.P., a Delaware limited partnership (“Oxer”), and SALEM INVESTMENT PARTNERS IV, LP, a North Carolina limited partnership (“Salem” and, together with Farragut and Oxer, collectively, the “Purchasers”), the Purchasers have agreed to purchase certain notes issued by the Company under the Note Purchase Agreement; and

**WHEREAS**, it is a condition precedent to the obligation of the Purchasers to execute and perform under the Note Purchase Agreement that the Debtor shall have executed and delivered this IP Security Agreement to Secured Party;

**NOW, THEREFORE**, in consideration of the willingness of the Purchasers to enter into the Note Purchase Agreement and to agree, subject to the terms and conditions set forth therein, to make the loans to Debtor pursuant thereto, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Grant of Security Interest. To secure all of the Obligations, the Debtor hereby grants to the Secured Party a continuing security interest in all of the right, title and interest of the Debtor in and to any and all of the following collateral, whether now owned or hereafter acquired, but excluding any intellectual property for which the granting of a security interest therein would terminate, invalidate, void, cancel, degrade or abandon such intellectual property (the “IP Collateral”):

(a) The U.S and foreign copyrights, associated copyright registrations and applications for copyright registration, set forth on Schedule A attached hereto (collectively, the “Copyrights”);

(b) The U.S. and foreign patents and patent applications set forth on Schedule B attached hereto, including, without limitation, divisions, continuations, reissues, extensions and continuations-in-part of the same (collectively, the “Patents”);

(c) The U.S., state and foreign trademark and service mark registrations, trademark and service mark applications, and unregistered tradenames and trademarks, set forth on Schedule C attached hereto, including, without limitation, all common-law rights related to, and goodwill of the business associated with the foregoing (collectively, the “Trademarks”);

(d) The domain names and registrations set forth on Schedule D attached hereto and all goodwill associated with the foregoing (collectively, the “Domain Names”);

(e) Any and all claims and causes of action for past, present or future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect damages for infringement of the foregoing;

(f) Any and all licenses or rights granted under any of the foregoing, and all license fees and royalties arising from such licenses or rights, in each case to the extent permitted by such licenses or rights;

(g) Any and all amendments, renewals, extensions, reissuances and replacements of any of the foregoing; and

(h) Any and all products and proceeds of any of the foregoing.

2. Requested Recordation. The Debtor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly reflect the interests of the Secured Party in the IP Collateral.

3. Assignment. Upon the occurrence and during the continuance of an Event of Default, the Debtor shall, upon request, execute and deliver to the Secured Party an absolute assignment transferring its entire right, title, and interest in and to the IP Collateral to the Secured Party.

4. After-acquired IP Collateral. If, prior to the termination of the security interests granted herein pursuant to the terms hereof, the Debtor shall obtain any right, title or interest in or to any other or new Copyrights, Patents or Trademarks, or become entitled to the benefit of any other or new Copyrights, Patents or Trademarks, the provisions of this IP Security Agreement shall automatically apply thereto and the Debtor shall give notice thereof in writing to the Secured Party within thirty (30) days of the end of the applicable calendar quarter during the term of this IP Security Agreement during which such IP Collateral was initiated or obtained and execute and deliver to the Secured Party such documents or instruments as the Secured Party may reasonably request further to implement, preserve or evidence the Secured Party's interest therein.

5. Power of Attorney. The Debtor hereby irrevocably grants to the Secured Party a power of attorney, to act as the Debtor's attorney-in-fact, with full authority in the name, place and stead of the Debtor, from time to time in the Secured Party's discretion, to take any action and to execute any instrument that the Secured Party may reasonably deem necessary or

advisable to accomplish the purposes of this IP Security Agreement. This authority includes, without limitation, the following:

(a) To modify or amend (in the sole discretion of the Secured Party without first obtaining the Debtor's approval thereof or signature thereto), but after providing written notice to the Debtor, Schedule A, Schedule B, Schedule C, and/or Schedule D hereof, as appropriate, to include references to any registered intellectual property (or application or license therefor) acquired by the Debtor after the execution hereof or to delete any reference to any IP Collateral in which the Debtor no longer has or claims any right, title or interest;

(b) To take any action reasonably necessary or advisable to perfect, maintain, or continue the Secured Party's interest in the IP Collateral, including, without limitation, executing and filing any financing statement, any continuation statement or any amendment thereto.

(c) To execute, file and pursue (in the sole discretion of the Secured Party without first obtaining the Debtor's approval thereof or signature thereto, unless otherwise prohibited by applicable law) any application, form or other document in order to perfect, maintain, continue or otherwise protect the Secured Party's interest or the Debtor's rights in the IP Collateral, including, without limitation, executing and filing (i) any financing statement, any continuation statement or any amendment thereto, and (ii) any document in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or the relevant office of any state or foreign jurisdiction (including, without limitation, the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings) and to pay any fees and taxes in connection therewith or otherwise; provided, however, unless an Event of Default has occurred and is continuing, the Secured Party will not take any actions which result in an assignment or transfer of title of such IP Collateral to the Secured Party. Notwithstanding the foregoing, unless an Event of Default has occurred and is continuing, the Secured Party shall not undertake prosecution of any pending patent application listed in Schedule B before the United States Patent and Trademark Office; responsibility for such prosecution of any pending patent application listed on Schedule B shall remain with the Debtors' attorney of record before the United States Patent and Trademark Office;

(d) To execute any document required to acknowledge, register or perfect the interest of the Secured Party in any part of the IP Collateral without the signature of the Debtor unless prohibited by applicable law; and

(e) Upon the occurrence and during the continuation of an Event of Default, to (i) endorse the Debtor's name on all applications, documents, papers and instruments necessary or desirable for the Secured Party in the use of the IP Collateral, and (ii) take any other actions with respect to the IP Collateral as the Secured Party deems to be in the best interest of the Secured Party in its reasonable discretion.

The foregoing power of attorney is coupled with an interest and is irrevocable until the Obligations secured hereby have been unconditionally and indefeasibly paid or performed in full and the Note Purchase Agreement has been terminated.

6. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the IP Collateral will revert to the Debtor) upon satisfaction of the following conditions: (a) payment and performance in full of all the Obligations secured hereby unconditionally (excluding contingent Obligations for which no claim has been asserted) and (b) the termination of the Note Purchase Agreement. Upon any such termination, the Secured Party will promptly execute and deliver to the Debtor (with such customary representations and warranties from a secured party releasing its lien as the Debtor may reasonably request) such documents as the Debtor may reasonably request to evidence such termination.

7. Miscellaneous.

(a) This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to the Secured Party under the Security Agreement. The rights and remedies of the Debtor and the Secured Party with respect to the security interests granted herein are in addition and without prejudice to those set forth in the Note Purchase Agreement and the Security Agreement, all terms and provisions of which are hereby incorporated herein by reference. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Note Purchase Agreement or the other Transaction Documents, the provisions of the Note Purchase Agreement or the other Transaction Documents shall govern.

(b) This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document. Each such counterpart will be deemed to be an original, but all counterparts together will constitute one and the same instrument.


(c) THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS IP SECURITY AGREEMENT AND ANY DISPUTE ARISING OUT OF OR IN CONNECTION WITH THIS IP SECURITY AGREEMENT, WHETHER SOUNDING IN CONTRACT, TORT, EQUITY OR OTHERWISE, SHALL BE GOVERNED BY, CONSTRUED UNDER, AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF DELAWARE.

**[REMAINDER OF PAGE INTENTIONALLY BLANK; SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement as of the date first written above.

**DEBTORS:**

**INSIGHT 2 DESIGN, LLC**

By:   
Name: Robert G. Levine  
Title: President

**ELEVATE, LLC**

By:   
Name: Robert G. Levine  
Title: President

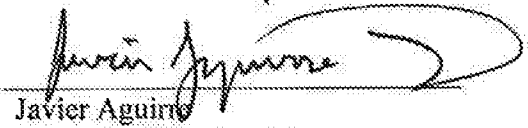
*(Signature Page to Intellectual Property Security Agreement)*

**SECURED PARTY:**

**FARRAGUT MEZZANINE PARTNERS III,  
LP, in its capacity as Agent**

By: Farragut Capital Partners, LLC,  
its General Partner

By: Farragut Capital Partners, Inc.,  
its Manager

By:   
Name: Javier Aguirre  
Title: Executive Vice President

*(Signature Page to Intellectual Property Security Agreement)*







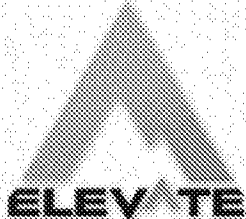
**SCHEDULE A**  
**COPYRIGHT COLLATERAL**



None.

**SCHEDULE B**  
**PATENT COLLATERAL**

<b>Patent No.</b>	<b>Issue Date or Filing Date</b>	<b>Patent Name</b>	<b>Assignee/Owner</b>
9,599,327	3/21/2017	SWITCH FOR BATTERY FLASHLIGHT TO CHANGE MODES	Co-owned by I2D (50%) and 5.11, Inc. (50%).

**SCHEDULE C**  
**TRADEMARK COLLATERAL**

<b>Reg. No. or Serial No.</b>	<b>Reg. Date or Filing Date</b>	<b>Mark</b>	<b>Registrant/Owner</b>
87227023	11/4/2016		Insight 2 Design, Inc.
87227009	11/4/2016		Insight 2 Design, Inc.
5214437	5/30/2017		Insight 2 Design, Inc.
5214436	5/30/2017		Insight 2 Design, Inc.
4877826	12/29/2015		Insight 2 Design, Inc.

4877825	12/29/2015	ELEVATE	Insight 2 Design, Inc.
n/a	n/a		n/a
n/a	n/a		n/a

**SCHEDULE D**  
**DOMAIN NAMES**

Insight2design.com

Coreequipment.com

Elevateoutdoors.com