

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT4948533

<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>
CHILDREN'S FACTORY, LLC	04/11/2018
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	ARES CAPITAL CORPORATION
<b>Street Address:</b>	245 PARK AVENUE, 44TH FLOOR
<b>City:</b>	NEW YORK
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10167
<b>PROPERTY NUMBERS Total: 13</b>	
<b>Property Type</b>	<b>Number</b>
Patent Number:	8146928
Patent Number:	8333393
Patent Number:	8276987
Patent Number:	D657153
Patent Number:	D395771
Patent Number:	6082822
Patent Number:	5483904
Patent Number:	D451846
Patent Number:	6513178
Patent Number:	7260856
Patent Number:	7237281
Patent Number:	7458116
Patent Number:	7690158
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(212)969-2900
<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>	2129693000
<b>Email:</b>	ypan@proskauer.com
<b>Correspondent Name:</b>	WILLIAM MAJESKI
<b>Address Line 1:</b>	ELEVEN TIMES SQUARE
<b>PATENT</b>	

<b>Address Line 4:</b> NEW YORK, NEW YORK 10036-8299	
<b>ATTORNEY DOCKET NUMBER:</b>	70578-026
<b>NAME OF SUBMITTER:</b>	WILLIAM MAJESKI
<b>SIGNATURE:</b>	/William Majeski/
<b>DATE SIGNED:</b>	05/04/2018
<b>Total Attachments: 6</b> source=Patent Security Agreement#page1.tif source=Patent Security Agreement#page2.tif source=Patent Security Agreement#page3.tif source=Patent Security Agreement#page4.tif source=Patent Security Agreement#page5.tif source=Patent Security Agreement#page6.tif	

## PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, effective as of April 11, 2018, is made by each of the entities listed on the signature pages hereof (each a “Grantor” and, collectively, the “Grantors”), in favor of Ares Capital Corporation, a Maryland corporation (“Ares”), as collateral agent (in such capacity, together with its successors and permitted assigns, the “Collateral Agent”) for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below).

### WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of April 18, 2017, (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among EXCELLIGENCE LEARNING CORPORATION, a Delaware corporation (the “Borrower”), EXCELLIGENCE HOLDINGS CORP., a Delaware corporation (“Holdings”), as a Guarantor, the other Guarantors from time to time party thereto, the lenders from time to time party thereto (each a “Lender” and, collectively, the “Lenders”), and ARCC, as administrative agent for the Lenders and as Collateral Agent, the Lenders have severally agreed to make Loans to the Borrower upon the terms and subject to the conditions set forth therein; WHEREAS, in connection with the Credit Agreement, the Grantors and certain other affiliates of the Grantors have executed and delivered the Security Pledge Agreement, dated as of April 18, 2017, in favor of the Collateral Agent (as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Pledge Agreement”);

WHEREAS, pursuant to the Security Pledge Agreement, each Grantor granted to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in all of its Intellectual Property constituting Collateral, including the Patents set forth on Schedule A hereto; and

WHEREAS, pursuant to the terms of the Security Pledge Agreement and in furtherance thereof, each Grantor has duly authorized the execution, delivery and performance of this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, each Grantor agrees with the Collateral Agent, for the benefit of the Secured Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein, terms defined in the Credit Agreement or the Security Pledge Agreement and used herein shall have the meanings given to them in the Credit Agreement or the Security Pledge Agreement, as applicable.

SECTION 2. Grant of Security Interest. Each Grantor hereby pledges and grants a continuing security interest in, and a right of setoff against, Grantor’s right, title and interest in, to and under all of the Patents owned by such Grantor and constituting Collateral including, without limitation, those listed on Schedule A hereto (collectively, the “***Patent Collateral***”), to

the Collateral Agent, for the benefit of the Secured Parties, to secure payment, performance and observance of the Secured Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by each Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Collateral Agent, for the benefit of the Secured Parties, in connection with the Security Pledge Agreement and is expressly subject to the terms and conditions thereof. The Security Pledge Agreement (and all rights and remedies of the Collateral Agent and the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent and the Secured Parties with respect to the security interest in the Patent Collateral granted hereby are more fully set forth in the Credit Agreement and the Security Pledge Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Pledge Agreement, the terms of the Security Pledge Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

CHILDREN'S FACTORY, LLC, as Grantor

By: 

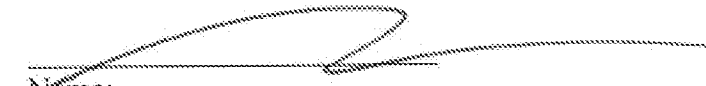
Name: Jeff Burns

Title: Treasurer

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

ACCEPTED AND AGREED  
as of the date first above written:

ARES CAPITAL CORPORATION  
as Collateral Agent

By:   
Name: Scott Lem  
Title: Authorized Signatory

SCHEDULE A  
TO  
PATENT SECURITY AGREEMENT

U.S. Patent Registrations and Applications

Owner	Title	Country	Patent No.	Issue Date
Children's Factory, LLC	STROLLER WITH BRAKING DEVICE	US	8146928	4/3/12
Children's Factory, LLC	STROLLER WITH BRAKING DEVICE	US	8333393	12/18/12
Children's Factory, LLC	CHILDREN'S TRICYCLE WITH ADAPTABLE SEAT	US	8276987	10/2/2012
Children's Factory, LLC	RECESSED SEAT FEATURE ON WOODEN CHAIR	US	D657153	4/10/12
Children's Factory, LLC	TABLE	US	D395771	7/7/98
Children's Factory, LLC	FURNITURE LEG ATTACHMENT SYSTEM AND METHOD, AND FURNITURE PRODUCED THEREBY	US	6082822	7/7/00
Children's Factory, LLC	LIGHT WEIGHT TABLE STRUCTURES	US	5483904	1/16/96

Children's Factory, LLC	TRIKE	US	D451,846	12/11/01
Children's Factory, LLC	COT ASSEMBLY	US	6513178	2/4/03
Children's Factory, LLC	STACKABLE COT ASSEMBLY	US	7260856	8/28/07
Children's Factory, LLC	STACKABLE COT ASSEMBLY WITH ATTACHED END PIECES	US	7237281	7/3/07
Children's Factory, LLC	STACKABLE COT ASSEMBLY	US	7458116	12/2/08
Children's Factory, LLC	SIGHT AND SOUND BARRIER	US	7690158	4/6/10