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05-10-2001



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Docket No.:

To the Honorable Commissioner of Patents

101682664

Attached original documents or copy thereof.

1. Name of conveying party(ies):

The Spic and Span Company
488 Main Avenue
Norwalk, CT 06851

- ☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☒ Corporation-State Delaware
☐ Other

Additional names(s) of conveying party(ies) ☐ Yes ☐ No

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☒ Security Agreement ☐ Change of Name
☐ Other

Execution Date: January 24, 2001

2. Name and address of receiving party(ies):

Name: The Procter & Gamble Company

Internal Address:

Street Address: Two Procter and Gamble Plaza

City: Cincinnati State: OH ZIP: 45202

- ☐ Individual(s) citizenship
☐ Association
☐ General Partnership
☐ Limited Partnership
☒ Corporation-State Ohio
☐ Other

If assignee is not domiciled in the United States, a domestic designation is ☐ Yes ☐ N
(Designations must be a separate document from
Additional name(s) & address(es) ☐ Yes ☐ N

4. Application number(s) or registration numbers(s):

A. Trademark Application No.(s)

75/795,145

Additional numbers

B. Trademark Registration No.(s)

514,362
892,194
1,945,934

☐ Yes ☒ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Michelle Georges

Internal Address: Ropes & Gray

Street Address: One International Place

City: Boston State: MA ZIP: 02110

6. Total number of applications and registrations involved: 4

7. Total fee (37 CFR 3.41): \$ \$115.00

- ☐ Enclosed
☒ Authorized to be charged to deposit account

8. Deposit account number:

18-1945

02/15/2001 DRYME 00000040 181945 75/795145
01 FC:481 40.00 CH
02 FC:482 75.00 CH

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Michelle Georges

Name of Person Signing

Michelle Georges

Signature

1/30/01

Date

Total number of pages including cover sheet, attachments, and 4

SECURITY AGREEMENT

This Agreement, dated as of January 24, 2001, is between The Spic and Span Company (the "Company"), and The Procter & Gamble Company. (the "Lender"). The parties agree as follows:

1. Definitions; Certain Rules of Construction. Reference is made to the Credit Agreement dated as of the date hereof between the Company and the Lender, as from time to time in effect (the "Credit Agreement"). Capitalized terms defined in the Credit Agreement and not otherwise defined herein are used herein with the meanings so defined.

2. Security.

2.1. Grant of Collateral. As security for the payment and performance of the Credit Obligations, the Company hereby creates a security interest in favor of the Lender and the holder from time to time of the Credit Obligations in all of the Company's rights, title and interests in and to (but none of its obligations or liabilities with respect to) the items and types of present and future property described below in Sections 2.1.1 through 2.1.13, whether now owned or hereafter acquired (the "Collateral"):

2.1.1. Tangible Personal Property. All goods, machinery, equipment, inventory and all other tangible personal property of any nature whatsoever, wherever located, including raw materials, work in process, finished parts and products, supplies, spare parts, replacement parts, merchandise for resale, computers, tapes, disks and computer equipment.

2.1.2. Rights to Payment of Money. All rights to receive the payment of money, including accounts and receivables, rights to receive the payment of money under contracts, franchises, licenses, permits, subscriptions or other agreements (whether or not earned by performance), and rights to receive payments from any other source (all such rights, other than Financing Debt, being referred to herein as "Accounts").

2.1.3. Domestic Intangibles. All of the following (to the extent not included in Section 2.1.2): (a) contracts, franchises, permits, subscriptions and other agreements and all rights thereunder; (b) rights granted by others which permit the Company to sell or market items of personal property; (c) United States statutory copyrights; (d) trade names, United States trademarks, United States service marks, internet domain names, registrations of any of the foregoing and related goodwill; (e) United States patents and patent applications; (f) computer software, designs, models, know-how, trade secrets, rights in proprietary information, formulas, customer lists, backlog, orders, subscriptions,

royalties, catalogues, sales material, documents, goodwill, inventions and processes; and (g) judgments, causes in action and claims, whether or not inchoate. Notwithstanding the foregoing, no security interest of any kind is granted hereunder in any of the Company's rights, title or interests in any jurisdiction other than the United States and the states and territories thereof in or to the Company's trademarks, service marks, copyrights, or patents, or any licenses of the same.

2.1.4. Pledged Stock. (a) All shares of capital stock of any subsidiaries of the Company, (b) all shares of capital stock or other evidence of beneficial interest in other corporations, business trusts or limited liability companies, (c) all limited partnership interests in any limited partnership, (d) all general partnership interests in any general or limited partnership, (e) all joint venture interests in any joint venture and (f) all options, warrants and similar rights to acquire such capital stock or such interests. All such capital stock, interests, options, warrants and other rights are collectively referred to as the "Pledged Stock".

2.1.5. Pledged Rights. All rights to receive profits or surplus of, or other Distributions (including income, return of capital and liquidating distributions) from, any partnership, joint venture or limited liability company, including any distributions by any such Person to partners, joint venturers or members. All such rights are collectively referred to as the "Pledged Rights".

2.1.6. Pledged Indebtedness. All Financing Debt from time to time owing to the Company from any Person (all such Financing Debt being referred to as the "Pledged Indebtedness").

2.1.7. Chattel Paper, Instruments, etc. All chattel paper, non-negotiable instruments, negotiable instruments, documents and investment property.

2.1.8. Leases. All leases of personal property, whether the Company is the lessor or the lessee thereunder.

2.1.9. Deposit Accounts. All general or special deposit accounts, including any demand, time, savings, passbook or similar account maintained by the Company with any bank, trust company, savings and loan association, credit union or similar organization, and all money, cash and cash equivalents of the Company, whether or not deposited in any such deposit account.

2.1.10. Books and Records. All books and records, including books of account and ledgers of every kind and nature, and all electronically recorded data related thereto.

2.1.11. Insurance. All insurance policies which insure against any loss or damage to any other Credit Security or which are otherwise owned by the Company.

2.1.12. Proceeds and Products. All proceeds, including insurance proceeds, and products of the items of Credit Security described or referred to in Sections 2.1.1 through 2.1.11 and, to the extent not included in the foregoing, all Distributions with respect to the Pledged Securities.

2.1.13. Excluded Property. Notwithstanding Sections 2.1.1 through 2.1.12, the payment and performance of the Credit Obligations shall not be secured by:

(a) any contract, license, permit or franchise that validly prohibits the creation by the Company of a security interest in such contract, license, permit or franchise (or in any rights or property obtained by the Company under such contract, license, permit or franchise); provided, however, that the provisions of this Section 2.1.13 shall not prohibit the security interests created by this Agreement from extending to the proceeds of such contract, license, permit or franchise (or such rights or property) or to the monetary value of the good will and other general intangibles of the Company relating thereto;

(b) any rights or property to the extent that any valid and enforceable law or regulation applicable to such rights or property prohibits the creation of a security interest therein; provided, however, that the provisions of this Section 2.1.13 shall not prohibit the security interests created by this Agreement from extending to the proceeds of such rights or property or to the monetary value of the good will and other general intangibles of the Company relating thereto; or

(c) more than 66% of the outstanding voting stock or other voting equity in any Subsidiary incorporated in any jurisdiction outside the United States to the extent that the pledge of voting stock or other voting equity above such amount would result in a repatriation of a material amount of foreign earnings under the Code (including the "deemed dividend" provisions of section 956 of the Code).

2.2. Perfection of Collateral. The Company will deliver to the Lender certificates and instruments representing any Pledged Stock, Pledged Rights or Pledged Indebtedness, accompanied by transfer powers executed in blank and, if the Lender so requests, with the signature guaranteed, all in form and manner reasonably satisfactory to the Lender. Upon the Lender's reasonable request from time to time, the Company will execute and deliver, and file and record in the proper filing and recording places, all such

instruments, including Uniform Commercial Code financing statements, control statements, collateral assignments of copyrights, trademarks, patents and commercial tort claims, cash agency agreements, documents providing for direct collection of accounts receivable, mortgages or deeds of trust and notations on certificates of title, and will take all such other action, as the Lender deems reasonably necessary for perfecting or otherwise confirming to it its security interest in the Collateral.

2.3. No Liens or Dispositions. All Collateral shall be free and clear of any liens, except for nonconsensual liens imposed by law and liens and restrictions on transfer approved by the Lender in writing. Except with the Lender's consent, the Company will not sell, lease or otherwise dispose of any of the Collateral or modify or terminate any contracts or contractual rights included in the Collateral, except for sales of inventory in the ordinary course of business and on arm's length terms.

3. Right to Realize upon Collateral. Except to the extent prohibited by applicable law that cannot be waived, this Section shall govern the Lender's rights to realize upon the Collateral. The provisions of this Section are in addition to any rights and remedies available at law or in equity and apply only after an Event of Default and delivery of notice by Lender to the Company of such Event of Default and Lender's acceleration of the Credit Obligations.

3.1. Assembly of Collateral; Receiver. The Company shall, upon the Lender's request, assemble the Collateral and otherwise make it available to the Lender. The Lender may have a receiver appointed for all or any portion of the Company's assets or business which constitutes the Collateral in order to manage, protect, preserve, sell and otherwise dispose of all or any portion of the Collateral.

3.2. Waiver. To the extent it may lawfully do so, the Company waives and relinquishes the benefit and advantage of, and covenants not to assert against the Lender, any valuation, stay, appraisal, extension, redemption or similar laws now or hereafter existing which, but for this provision, might be applicable to the sale of any Collateral made under the judgment, order or decree of any court, or privately under the power of sale conferred by this Agreement, or otherwise.

3.3. Foreclosure Sale. All or any part of the Collateral may be sold for cash or other value in any number of lots at public or private sale, without demand, advertisement or notice; provided, however, that unless the Collateral to be sold threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Lender shall give the Company 10 days' prior written notice of the time and place of any public sale, or the time after which a private sale may be made, which notice each of the Company and the Lender agrees to be reasonable. At any sale or sales of Collateral, the Lender or any of its assigns may bid for and purchase all or any part of the property and rights so sold and may use all or any portion of the Credit Obligations owed to the Lender as payment for the property or rights so purchased, all without further accountability to the Company.

3.4. Application of Proceeds. The proceeds of all sales and collections in respect of any Collateral or other assets of the Company, all funds collected from the Company and any cash contained in the Collateral, the application of which is not otherwise specifically provided for herein, shall be applied as follows:

- (a) First, to the payment of the costs and expenses of such sales and collections, the reasonable expenses of the Lender and the reasonable fees and expenses of its counsel;
- (b) Second, any surplus then remaining to the payment of the Credit Obligations; and
- (c) Third, any surplus then remaining shall be paid to the Company, subject, however, to the rights of the holder of any then existing lien for which the Agent has received a proper demand for proceeds prior to making such payment to the Company.

- 4. Custody of Collateral. Except as provided by applicable law that cannot be waived, the Lender will have no duty as to the custody and protection of the Collateral, the collection of any part thereof or of any income thereon or the preservation or exercise of any rights pertaining thereto, including rights against prior parties, except for the use of reasonable care in the custody and physical preservation of any Collateral in its possession.
- 5. Subordination. The Lender agrees that the Company may enter into a Working Capital Revolver in which case the Lender shall enter into a subordination or intercreditor agreement with the working capital lender which shall subordinate the interest of the Lender in the Collateral to the interest of such working capital lender in the Collateral (but only if such Working Capital Revolver is obtained from a third party other than an Affiliate of the Company). Any such subordination or intercreditor agreement shall be reasonably satisfactory to the working capital lender, the Lender and the Company.
- 6. General. This Agreement may not be assigned by the Lender, except that the Lender may assign this Agreement to any Eligible Assignee. Notices shall be furnished in writing to each party at its addresses appearing below or as it may otherwise direct in writing actually received by the other party. The invalidity or unenforceability of any provision hereof shall not affect the validity or enforceability of any other provision hereof, and any invalid or unenforceable provision shall be modified so as to be enforceable to the maximum extent of its validity or enforceability. The headings in this Agreement are for convenience of reference only and shall not limit, alter or otherwise affect the meaning hereof. This Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior and current understandings and agreements, whether written or oral. This Agreement shall be governed by and construed in accordance with the laws (other than the conflict of laws rules) of the State of Ohio, except as may be required by the Uniform Commercial Code of other jurisdictions with

respect to matters involving the perfection of the Lender's lien on the Collateral located in such other jurisdictions.

Each of the undersigned has caused this Agreement to be executed and delivered by its duly authorized officer as an agreement under seal as of the date first written above.

THE SPIC & SEAN COMPANY

By  _____

Title:

President
c/o The Shansby Group
250 Montgomery Street
San Francisco, CA 94104
Attn: James L. O'Hara

THE PROCTER & GAMBLE COMPANY

By _____

Title:

One Procter & Gamble Plaza
Cincinnati, OH 45202
Attn: Joe Stegbauer
Legal Division

Each of the undersigned has caused this Agreement to be executed and delivered by its duly authorized officer as an agreement under seal as of the date first written above.

THE SPIC & SPAN COMPANY

By _____

Title:

c/o The Shansby Group
250 Montgomery Street
San Francisco, CA 94104
Attn: James L. O'Hara

THE PROCTER & GAMBLE COMPANY

By William D. Jarvis

Title: ATTORNEY-IN-FACT

One Procter & Gamble Plaza
Cincinnati, OH 45202
Attn: Joseph A. Stegbauer
Legal Division