Electronic Version v1.1 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Fan Mats, LLC		106/29/2007	LIMITED LIABILITY COMPANY: GEORGIA
Millennium Modular, LLC		106/29/2007	LIMITED LIABILITY COMPANY: GEORGIA

RECEIVING PARTY DATA

Name:	Wachovia Bank, National Association	
Street Address:	171 17th Street, NW	
City:	Atlanta	
State/Country:	GEORGIA	
Postal Code:	30363	
Entity Type:	National Banking Association: GEORGIA	

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Registration Number:	2859024	FANMATS
Registration Number:	2892017	FAN MATS

CORRESPONDENCE DATA

Fax Number: (404)439-1819

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (404) 873-8500

Email: portia.gordon@agg.com
Correspondent Name: Joseph W. Hardy, Esq.
Address Line 1: 171 17th Street, NW

Address Line 2: Suite 2100

Address Line 4: Atlanta, GEORGIA 30363

ATTORNEY DOCKET NUMBER: 13492-890

TRADEMARK REEL: 003571 FRAME: 0942

900080650

95.00 65.00

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NAME OF SUBMITTER:	Joseph W. Hardy, Esq.
Signature:	/jwh/
Date:	06/29/2007
Total Attachments: 8 source=FANMATS IP SEC AGREEMENT#	page2.tif page3.tif page4.tif page5.tif page5.tif page6.tif page6.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT ("Agreement") is entered into, as of June 29, 2007, among FAN MATS, LLC, a Georgia limited liability company, MILLENNIUM MODULAR, LLC, a Georgia limited liability company (hereinafter collectively referred to as "Grantors"), and WACHOVIA BANK, NATIONAL ASSOCIATION ("Lender").

RECITALS

- I. Lender has agreed to make a revolving loan to Grantors in the amount of up to ELEVEN MILLION AND NO/100 DOLLARS (\$11,000,000.00), as is more specifically evidenced by that certain Loan and Security Agreement executed by and between Grantors and Lender of even date hereof (as the same may be amended, modified, extended, renewed, replaced and supplemented from time to time, the "Loan Agreement"). Capitalized terms not defined herein shall have the meaning ascribed thereto in the Loan Agreement.
- II. Pursuant to the terms of the Loan Agreement, Grantors are required to secure their obligations with the grant of the security interest herein contained.

NOW, THEREFORE, for ten dollars (\$10.00) and other good and valuable consideration paid by Lender, the receipt and sufficiency of which are hereby acknowledged, Grantors hereby represent, warrant, covenant and agree with Lender as follows:

AGREEMENT

Grant of Security Interest. To secure the prompt, full and complete payment and performance of the obligations of Grantors under the Loan Agreement (the "Obligations"), both now existing and hereafter arising, and Grantors' other existing and future representations, warranties and covenants under the Loan Documents, Grantors grant and pledge to Lender a security interest in all of Grantors' right, title and interest in, to and under its present, existing and hereafter acquired Intellectual Property Collateral (including, without limitation, those copyrights, patents and trademarks listed on Exhibits "A", "B" and "C" attached hereto), together with all proceeds and products thereof (such as, by way of example, but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof. As used herein, "Intellectual Property Collateral" means all of Grantors' right, title and interest in and to their intellectual property, including without limitation, the following: (i) copyrights, trademarks and patents; (ii) any and all trade secrets, and any and all intellectual property rights in software and software products now or hereafter existing, created, acquired or held; (iii) any and all design rights which may be available to Grantors now or hereafter existing, created, acquired or held; (iv) any and all mask works or similar rights now or hereafter existing, created, acquired or held; (v) any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above; (vi) all licenses or other rights to use any of the copyrights, patents or trademarks, and all license fees and royalties

arising from such use to the extent permitted by such license or rights; (vii) all amendments, renewals, re-issues, divisions, continuations and extensions of any of the copyrights, trademarks or patents; and (viii) all proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

- 2. Rights and Remedies; Exercise. This security interest is granted in conjunction with, and as a supplement to, the security interest granted to Lender under the Loan Agreement. The rights and remedies of Lender with respect to the security interest granted hereby are in addition to those rights and remedies of Lender set forth in the Loan Agreement, the other Loan Documents and those which are now available and may hereafter become available to Lender as a matter of law and equity, including, without limitation, those set forth in the Uniform Commercial Code of the State of Georgia (the "Code") as being available to a "secured party" and "creditor". Lender may exercise the aforementioned rights and remedies as and when provided herein, in the Loan Agreement and in the other Loan Documents. Each right, power and remedy of Lender provided for herein, in the Loan Agreement, in any of the other Loan Documents, together with those rights and remedies now and hereafter existing at law and in equity, shall be cumulative and concurrent and the exercise by Lender of any one or more of the aforementioned rights and remedies shall not preclude the simultaneous and later exercise by any person, including Lender, of any or all other rights, powers and remedies.
- 3. <u>Term.</u> The Loan Agreement and the terms and provisions thereof are incorporated herein in their entirety by this reference. The term of this Agreement and the security interests granted herein shall be coterminous with the term of the security interests granted in the Loan Agreement, and notwithstanding any limitation of, moratorium on and termination of Lender's obligation to make credit extensions under the Loan Agreement, Grantors' obligations under this Agreement shall remain in full force and effect for so long as any Obligations are outstanding. It shall be an Event of Default under the Loan Documents if there is a breach or violation of any of the terms and provisions of this Agreement.
- 4. <u>Registered Intellectual Property</u>. Grantors represent and warrant that <u>Exhibits</u> "A", "B", and "C" attached hereto set forth any and all intellectual property rights which Grantors have registered or filed an application to register with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.
- 5. New IP. The rights, duties and obligations outlined in the provisions of this Agreement shall automatically apply to all intellectual property and intellectual property rights, including those set forth in any licenses related to any of the foregoing, which Grantors obtain subsequent to the date of this Agreement ("New IP"). Grantors shall give to Lender written notice of all New IP that is registered (or for which an application for registration has been made) promptly after the acquisition of same, but in any event not less frequently than once per year. Grantors hereby authorize Lender to (i) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any New IP and (ii) file a duplicate original of this Agreement containing the amended exhibits reflecting the New IP in the manner described in Section 8 of this Agreement.

- 6. <u>Lender's Use of Intellectual Property; No Liability</u>. Grantors agree that the Lender's use of the Intellectual Property Collateral as authorized hereunder and in any other Loan Documents in connection with Lender's exercise of its rights and remedies shall be coextensive with Grantors' rights thereunder and Lender will have no liability for royalties and other related charges upon exercise of such rights and remedies.
- 7. <u>Power of Attorney: Appointment</u>. Grantors irrevocably designate, constitute and appoint Lender (and all persons designated by Lender in its sole and absolute discretion) as Grantors' true and lawful attorney-in-fact, and authorizes Lender and any of Lender's designees, in Grantors' or Lender's name, to take any action and execute any instrument which Lender may deem necessary or advisable to accomplish the purpose of this Agreement.
- 8. <u>Filing</u>; Patent Office and Copyright Office. Grantors hereby consent to the filing of a duplicate original of this Agreement with the United States Patent and Trademark Office and United States Copyright Office, and the filing of a duplicate of this Agreement and financing statements in any other jurisdictions and locations deemed advisable or necessary in Lender's sole discretion to protect and perfect and put the public on notice of Lender's security interest and rights in the Intellectual Property Collateral. Grantors further consent to and ratify the filing of such duplicate originals and financing statements prior to the date of this Agreement. Grantors shall from time to time execute and deliver to Lender, at the request of Lender, such other documents, instruments and records that Lender may reasonably request in form and substance reasonably satisfactory to Lender and its counsel, to perfect and continue Lender's security interest in the Intellectual Property Collateral.
- 9. Governing Law, etc. This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia, excluding therefrom any principle of such laws which might result in the application of the laws of another jurisdiction. In addition, (i) no amendment of and waiver of a right under this Agreement will be binding unless it is in writing and signed by the party to be charged, (ii) to the extent a provision of this Agreement is unenforceable, this Agreement will be construed as if the unenforceable provision were omitted, (iii) a successor to and assignee of Lender's rights and obligations under the Loan Agreement will succeed to Lender's rights under this Agreement and (iv) all notices and other communications required or permitted herein shall be in writing and shall be deemed given when mailed by registered or certified mail, postage prepaid, return receipt requested, addressed to the addresses set forth above.
- 10. <u>Counterparts</u>. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which taken together shall constitute the same instrument.

[Signatures commence on following page.]

IN WITNESS WHEREOF, Grantors have caused this Intellectual Property Security Agreement to be executed with authority duly obtained, as of the date first written above.

FAN MATS, LLC, a Georgia limited liability company
By:[SEAL]
Name:
Title:
MILLENNIUM MODULAR, LLC, a Georgia limited liability company
By:[SEAL]
Name:
Title:
WACHOVIA BANK, NATIONAL ASSOCIATION
By: STEPHEN BROTHERS Title: VICE PRESIDENT

IN WITNESS WHEREOF, Grantors have caused this Intellectual Property Security Agreement to be executed with authority duly obtained, as of the date first written above.

FAN MATS, LLC, a Georgia limited liability company
By:
MILLENNIUM MODULAR, LLC, a Georgia limited liability company
By:
WACHOVIA BANK, NATIONAL ASSOCIATION
By:

EXHIBIT A

Copyrights

Description

Registration Number

Registration Date

NONE

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EXHIBIT B

Patents

Description

Registration/ Application Number Registration/ Application Date

NONE

6

2136258v2

EXHIBIT C

Trademarks

Mark

Design Class

Registration No.

Registration Date

FANMATS

(Registered by Fan Mats, LLC)

027 Door Mats

2859024

2004-06-29

FANDATS
(Registered by Fan Mats, LLC)

027 Door Mats

2892017

2004-10-05

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RECORDED: 06/29/2007

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