

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
EXL Safe Co., LLC		12/18/2007	LIMITED LIABILITY COMPANY: INDIANA
RECEIVING PARTY DATA			
Name:	Sovereign Bank		
Street Address:	111 South Wacker Dr.		
Internal Address:	Suite 3925		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Federal Savings Bank: ILLINOIS		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1107005	ADESCO	
Registration Number:	2331456	ADESCO	
CORRESPONDENCE DATA			
Fax Number:	(216)348-5474		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	216-348-5400		
Email:	ip@mcdonaldhopkins.com		
Correspondent Name:	McDonald Hopkins LLC		
Address Line 1:	600 Superior Avenue, East		
Address Line 2:	Suite 2100		
Address Line 4:	Cleveland, OHIO 44114		
ATTORNEY DOCKET NUMBER:	31478-1		
NAME OF SUBMITTER:	William R. Fisher		

CH \$65.00 1107005

Signature:	/william r fisher/
Date:	12/26/2007
Total Attachments: 15 source=FIREKI~1#page1.tif source=FIREKI~1#page2.tif source=FIREKI~1#page3.tif source=FIREKI~1#page4.tif source=FIREKI~1#page5.tif source=FIREKI~1#page6.tif source=FIREKI~1#page7.tif source=FIREKI~1#page8.tif source=FIREKI~1#page9.tif source=FIREKI~1#page10.tif source=FIREKI~1#page11.tif source=FIREKI~1#page12.tif source=FIREKI~1#page13.tif source=FIREKI~1#page14.tif source=FIREKI~1#page15.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made as of the 21st day of December 2007, by Fire King International, LLC, an Indiana limited liability company, Fire King Security Products, LLC, an Indiana limited liability company, EXL Safe Company, LLC, an Indiana limited liability company, Fire King Commercial Services, LLC, an Indiana limited liability company, Image Vault, LLC, an Indiana limited liability company (collectively or individually, as the context may require, "Pledgor"), and delivered to Sovereign Bank, as a lender and an agent ("Lender").

BACKGROUND

A. This Agreement is being executed contemporaneously with that certain Loan and Security Agreement dated as even date herewith by and among Pledgor, Lender, and the other parties party thereto (as supplemented, restated, amended, superseded or replaced from time to time, the "Loan Agreement"). Capitalized terms not defined herein shall have the meanings given to such terms in the Loan Agreement.

B. Pledgor has adopted, used and is using (or has filed applications for the registration of) the patents, patent rights and patent applications (collectively, the "Patents"); trademarks, service marks, trade names, service trademark applications and service trade names (collectively, "Trademarks"); copyrights and copyright applications and licenses (collectively, the "Copyrights"), all as listed on Schedule A attached hereto and made part hereof (all such Patents, Trademarks Copyrights, along with associated goodwill relating thereto, hereinafter referred to as the "Assets").

C. Pursuant to this Agreement, Lender is acquiring a lien on, and security interest in, the Assets and the registration thereof, together with all the goodwill of Pledgor associated therewith and represented thereby, as security for all of Pledgor's Obligations under the Loan Documents (as defined below) and desires to have its security interest in such Assets confirmed by a document in such form that it may be recorded in the United States Patent and Trademark Office and United States Copyright Office, respectively.

NOW THEREFORE, with the foregoing Background hereinafter deemed incorporated by reference and made a part hereof, and in consideration of the premises and mutual promises herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. In consideration of and pursuant to the terms of the Loan Agreement, and all other instruments, agreements and documents entered into in connection therewith (collectively, the "Loan Documents"), and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure Pledgor's Obligations under the Loan Documents, Pledgor grants a lien and security interest to Lender in all of its present and future right, title and interest in and to the Assets, including without limitation, the goodwill of Pledgor associated with and represented by the Assets, and the registration thereof and the right (but not the obligation) to sue for past, present and

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future infringements and the proceeds thereof, including, without limitation, all royalties, licensing fees and the like along with all proceeds of infringement suits.

2. Pledgor hereby covenants and agrees to maintain the Assets in full force and effect until all of the Obligations are indefeasibly paid and satisfied in full.

3. Pledgor represents, warrants and covenants that:

(a) The Assets are subsisting and have not been adjudged invalid or unenforceable;

(b) Each of the Assets is valid and enforceable;

(c) Pledgor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Assets, and each of the Assets is free and clear of any liens, claims, charges and encumbrances, including, without limitation, pledges, assignments, licenses and covenants by Pledgor not to sue third persons, other than the Permitted Liens;

(d) Pledgor has the unqualified right, power and authority to enter into this Agreement and perform its terms;

(e) Pledgor has complied with, and will continue for the duration of this Agreement to comply with, the requirements set forth in 15 U.S.C. §1051-1127, 17 U.S.C. §101, et seq., 35 U.S.C. §101 et seq. and any other applicable statutes, rules and regulations in connection with its use of the Assets; and

(f) Each of the Assets listed on Schedule A constitute all of the Assets, and all applications for any of the foregoing, now owned by Pledgor. If, before all Obligations have been indefeasibly paid and satisfied in full, Pledgor shall (i) obtain rights to any new patentable inventions, trademarks, trademark registrations, trade names or copyrights or licenses or (ii) become entitled to the benefit of any patent or trademark application, trademark, trademark registration, copyright or copyright registration or application or license renewal or patent for any reissue, division, continuation, renewal, extension or continuation-in-part of any Patent or any improvement on any Patent, the provisions of this Agreement shall automatically apply thereto and such patent or trademark application, trademark, trademark registration, copyright or copyright registration or application or license renewal or patent for any reissue, division, continuation, renewal, extension or continuation-in-part of any Patent or any improvement on any Patent shall be deemed part of the Assets. Pledgor shall provide Lender and Lender's counsel with an amended Schedule by July 15 and December 31 of each year, commencing on July 15, 2008.

4. Pledgor further covenants that until all of the Obligations have been indefeasibly paid and satisfied in full, it will not enter into any agreement, including without limitation, license agreements or options, which is inconsistent with Pledgor's obligations under this Agreement, except for agency, co-marketing and co-branding agreements.

5. So long as an Event of Default has not occurred under the Loan Agreement, Pledgor shall continue to have the exclusive right to use the Assets, and Lender shall have no right to use the

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12. Subject to the terms of the Loan Documents, Pledgor shall have the duty to prosecute diligently any trademark application with respect to the Assets pending as of the date of this Agreement or thereafter, until all of the Obligations shall have been indefeasibly paid and satisfied in full, to preserve and maintain all rights in the Assets, and upon request of Lender, Pledgor shall make federal application on registerable but unregistered patents, trademarks, copyrights or licenses belonging to Pledgor. Any expenses incurred in connection with such applications shall be borne by Pledgor. Pledgor shall not abandon any Patent, Trademark or Copyright without the prior written consent of Lender.

13. Pledgor shall have the right to bring suit in its own name to enforce the Assets, in which event Lender may, if Pledgor reasonably deems it necessary, be joined as a nominal party to such suit if Lender shall have been satisfied, in its sole discretion, that Lender is not thereby incurring any risk of liability because of such joinder. Pledgor shall promptly, upon demand, reimburse and indemnify Lender for all damages, reasonable costs and expenses, including reasonable attorneys' fees, incurred by Lender in the fulfillment of the provisions of this paragraph.

14. During the existence of an Event of Default under the Loan Agreement, Lender may, without any obligation to do so, complete any obligation of Pledgor hereunder, in Pledgor's name or in Lender's name, but at Pledgor's expense, and Pledgor hereby agrees to reimburse Lender in full for all costs and expenses, including reasonable attorneys' fees, incurred by Lender in protecting, defending and maintaining the Assets.

15. No course of dealing between Pledgor and Lender, nor any failure to exercise, nor any delay in exercising on the part of Lender any right, power or privilege hereunder, shall operate as a waiver thereof, and all of Lender's rights and remedies with respect to the Assets, whether established hereby, by the Loan Documents or by any other future agreements between Pledgor and Lender or by law, shall be cumulative and may be exercised singularly or concurrently.

16. The provisions of this Agreement are severable and the invalidity or unenforceability of any provision herein shall not affect the remaining provisions which shall continue unimpaired and in full force and effect.

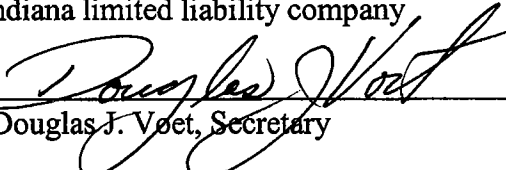
17. This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

18. This Agreement shall be governed by and construed in conformity with the laws of the State of Illinois without regard to its otherwise applicable principles of conflicts of laws.

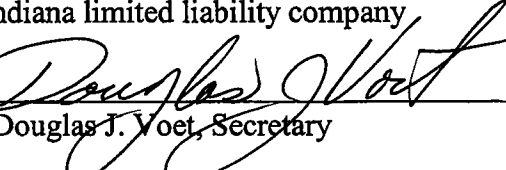
19. **PLEDGOR AND LENDER EACH WAIVE ANY AND ALL RIGHTS IT MAY HAVE TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION, PROCEEDING OR COUNTERCLAIM ARISING WITH RESPECT TO RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO OR UNDER THE LOAN DOCUMENTS.**

IN WITNESS WHEREOF, the parties hereto have executed this Intellectual Property Security Agreement the day and year first above written.

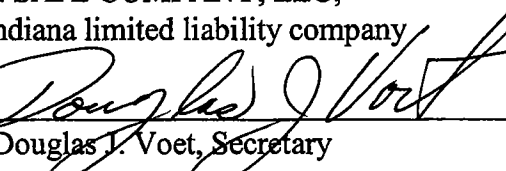
FIRE KING INTERNATIONAL, LLC,
an Indiana limited liability company

By: 
Douglas J. Voet, Secretary

FIRE KING SECURITY PRODUCTS, LLC,
an Indiana limited liability company

By: 
Douglas J. Voet, Secretary

EXL SAFE COMPANY, LLC,
an Indiana limited liability company

By: 
Douglas J. Voet, Secretary

FIRE KING COMMERCIAL SERVICES, LLC,
an Indiana limited liability company

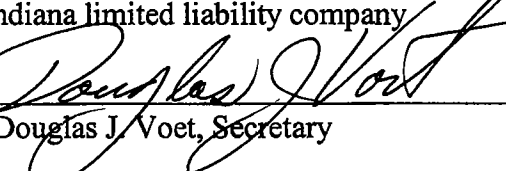
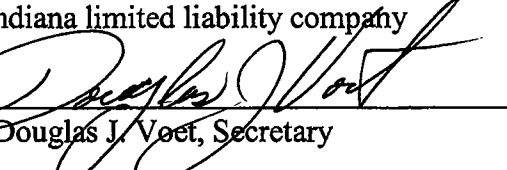
By: 
Douglas J. Voet, Secretary


IMAGE VAULT, LLC,
an Indiana limited liability company

By: 
Douglas J. Voet, Secretary

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY
AGREEMENT - 1]

Approved and Accepted:

Sovereign Bank, as a lender and an agent

By: 
Name: ROBERT L. HEINZ
Title: SVP

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY
AGREEMENT - 2]

CORPORATE ACKNOWLEDGMENTS

UNITED STATES OF AMERICA :
STATE OF KENTUCKY : SS
COUNTY OF JEFFERSON :

On this 18th of December, 2007, before me personally appeared Douglas J. Voet to me known and being duly sworn, deposes and says that s/he is the Secretary of Fire King International, LLC, the Pledgor described in the foregoing Agreement; that s/he signed the Agreement as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such company; and s/he desires the same to be recorded as such.

DJ Voet
Notary Public

My Commission Expires: 2/6/10

UNITED STATES OF AMERICA :
STATE OF KENTUCKY : SS
COUNTY OF JEFFERSON :

On this 18th of December, 2007, before me personally appeared Douglas J. Voet to me known and being duly sworn, deposes and says that s/he is the Secretary of Fire King Security Products, LLC, the Pledgor described in the foregoing Agreement; that s/he signed the Agreement as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such company; and s/he desires the same to be recorded as such.

DJ Voet
Notary Public

My Commission Expires: 2/6/10

[ACKNOWLEDGMENT PAGE TO INTELLECTUAL PROPERTY
SECURITY AGREEMENT - 1]

UNITED STATES OF AMERICA :
STATE OF KENTUCKY : SS
COUNTY OF JEFFERSON :

On this 18th of December, 2007, before me personally appeared Douglas J. Voet to me known and being duly sworn, deposes and says that s/he is the Secretary of EXL Safe Company, LLC, the Pledgor described in the foregoing Agreement; that s/he signed the Agreement as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such company; and s/he desires the same to be recorded as such.

WJ 2

Notary Public

My Commission Expires: 2/6/10

UNITED STATES OF AMERICA :
STATE OF KENTUCKY : SS
COUNTY OF JEFFERSON :

On this 18th of December, 2007, before me personally appeared Douglas J. Voet to me known and being duly sworn, deposes and says that s/he is the Secretary of Fire King Commercial Services, LLC, the Pledgor described in the foregoing Agreement; that s/he signed the Agreement as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such company; and s/he desires the same to be recorded as such.

WJ 2

Notary Public

My Commission Expires: 2/6/10

[ACKNOWLEDGMENT PAGE TO INTELLECTUAL PROPERTY
SECURITY AGREEMENT - 2]

UNITED STATES OF AMERICA :

STATE OF KENTUCKY : SS

COUNTY OF JEFFERSON :

On this 18th of December, 2007, before me personally appeared Douglas J. Voet to me known and being duly sworn, deposes and says that s/he is the Secretary of Image Vault, LLC, the Pledgor described in the foregoing Agreement; that s/he signed the Agreement as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such company; and s/he desires the same to be recorded as such.

DJ Voet
Notary Public

My Commission Expires: 7/6/10

UNITED STATES OF AMERICA :

STATE OF _____ : SS

COUNTY OF _____ :

On this ____ of December, 2007, before me personally appeared _____ to me known and being duly sworn, deposes and says that s/he is the _____ of Sovereign Bank, the Lender described in the foregoing Agreement; that s/he signed the Agreement as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such corporation; and s/he desires the same to be recorded as such.

Notary Public

My Commission Expires:

[ACKNOWLEDGMENT PAGE TO INTELLECTUAL PROPERTY

SECURITY AGREEMENT - 3]

UNITED STATES OF AMERICA :

STATE OF _____ : SS

COUNTY OF _____ :

On this ____ of December, 2007, before me personally appeared Douglas J. Voet to me known and being duly sworn, deposes and says that s/he is the Secretary of Image Vault, LLC, the Pledgor described in the foregoing Agreement; that s/he signed the Agreement as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such company; and s/he desires the same to be recorded as such.

Notary Public

My Commission Expires:

UNITED STATES OF AMERICA :

STATE OF Illinois : SS

COUNTY OF Cook :

On this 19 of December, 2007, before me personally appeared Robert L Heinz to me known and being duly sworn, deposes and says that s/he is the Sr VP/Managing Dir. of Sovereign Bank, the Lender described in the foregoing Agreement; that s/he signed the Agreement as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such corporation; and s/he desires the same to be recorded as such.

[Signature]
Notary Public

My Commission Expires:



[ACKNOWLEDGMENT PAGE TO INTELLECTUAL PROPERTY

SECURITY AGREEMENT - 3]

Exhibit A

PATENT REGISTRATIONS

<u>Patent/ Application No.</u>	<u>Patent Owner</u>	<u>Title of Patent</u>	<u>Issue Date</u>	
5,588,318	Fire King Int'l LLC	Door Lock	Dec. 31, 1996	
5,634,701	Fire King Int'l LLC	Multi-Drawer Cabinet Having a Drawer Lock- Out Mechanism	June 3, 1997	
6,686,003	Fire King Int'l LLC	High Performance Fire Protection Containers	Feb. 3, 2004	
7,063,252 (Serial# 09/825,912)	Fire King SP LLC	Centralized Electronic Safe & Accounting Control System	June 20, 2006	
6,966,828	Fire King SP LLC	Money Tube & Assoc. Dispensing Units Continuation of Cen- tralized Electronic Safe & Accounting Control System	Nov. 22, 2005	
5,918,720	Fire King SP LLC	Money Control System	March 7, 2005	Assignment
4,997,694	Fire King Int'l LLC	Cellular Ceramic & Foam Materials	Jan.25, 2001	Assignment
6,923,127	Fire King SP LLC	Anti-prying Device For Use with a Safe	Aug. 2, 2005	
6,841,209	Fire King Int'l LLC	Fire protection containers incorporating novel low free-water insulation Materials	Jan. 11, 2005	
5,005,387	Fire King Int'l LLC	Cabinet locking device	Jan.22, 1992	Assignment
5,890,439	Fire King SP LLC	Safe Deposit Box Assembly	Dec. 1, 2004	Assignment

PATENT REGISTRATIONS

<u>Registration No.</u>	<u>Patent Owner</u>	<u>Title of Patent</u>	<u>Issue Date</u>
4,922,837	Fire King SP LLC	Safe w/color coded drawers (assigned by McGunn)	
571,150		Hercules (Mexico)	Feb.26, 1998
2,011,214	Fire King Int'l Inc.	Meilink (UK)	Dec. 7, 1994
571,153	Fire King Int'l Inc.	Meilink & Design (Mexico)	Feb.26, 1998
571,151	Fire King Int'l Inc.	Turtle (Mexico)	Feb.26, 1998
140,040	Fire King Int'l Inc.	Meilink (Canada)	April 30, 1965
595,504	Fire King Int'l Inc.	Turtle (Canada)	Nov. 24, 2003
595,402	Fire King Int'l Inc.	Fireking (Canada)	Nov. 21, 2003
6,862,633	Image Vault, LLC	N to 1 Intelligent Multiplexor	June 26, 2002
6,421,080	Image Vault, LLC	Digital Surveillance System w/Pre-Event Recording	July 16, 2002
			Assignment

COPYRIGHTS

<u>Title</u>	<u>Date Applied</u>	<u>Nature of Authorship</u>	<u>Author</u>	<u>Claimant</u>
Image Vault	5/5/1999	Software Source Code	Lakeshore Software, Inc.	Image Vault, LLC by assignment
IVQUAD Source Code	10/2/2001	Software Program	Image Vault, LLC	Image Vault, LLC
Image Vault/ Image Playback	1/24/2002	Computer Program	Image Vault, LLC	Image Vault, LLC
Image Vault/ Image Record	1/24/2002	Entire Computer Program	Image Vault, LLC	Image Vault, LLC
Image Vault	5/5/1999	Software Source Code	Lakeshore Software, Inc.	Image Vault, LLC by assignment

TRADEMARK REGISTRATIONS AND APPLICATIONS

<u>Trademark</u>	<u>Owner of Record</u>	<u>Regist./Serial Number</u>	<u>Regist./Application Date</u>
Adesco	EXL Safe Co. LLC	1,107,005	Nov. 28, 1978 Assigned
Adesco (Stylized)	EXL Safe Co. LLC	2,331,456	Mar. 21, 2000 Assigned
A Safe Place In An Unsafe World	Fire King Int'l, LLC	1,377,878	Jan. 14, 1986
Auditok	NKL Industries, Ltd.	2,679,610	Jan. 28, 2003 Assignment not recorded at PTO
Bolt-O-Matic Dor-Gard	Fire King Int'l, LLC	700,111	June 28, 1960
Cashvault	Fire King Int'l, LLC	2,407,452	Nov. 21, 2000
Dauntless	Fire King Security Prod. LLC	2,398,552	Oct. 24, 2000 Assigned

Duravault	Fire King Int'l, LLC	1,301,215	Oct. 23, 1984
Fire King (Stylized)	Fire King Int'l, LLC	623,477	Mar. 20, 1956
Fire King (Design)	Fire King Int'l, LLC	2,801,790	Jan. 6, 2004
FireKing	Fire King Int'l, LLC	2,833,666	April 20, 2004
Fireking 25	Fire King Int'l, LLC	2,909,446	Sept. 20, 2001
Fire King Mediavault	Fire King Int'l, LLC	2,388,560	Sept. 19, 2000
FKI Security Group	Fire King Security Prod. LLC	3,057,850	Feb. 7, 2006
Gary	Fire King Security Prod. LLC	1,451,767	Aug. 11, 1987
Gibraltar	Fire King Int'l, LLC	1,527,772	Mar. 7, 1989
Hercules	Fire King Int'l, LLC	633,178	Aug. 21, 1956
Image Vault	Image Vault, LLC	2,873,971	Aug. 17, 2004
Intellisafe	Fire King Security Prod. LLC	2,541,670	Feb. 19, 2002 Assigned
Made	Image Vault, LLC	2,784,929	Nov. 18, 2003
Meilink (Stylized)	Fire King Int'l, LLC	406,424	April 4, 1944
Meilink Centennial	Fire King Security Prod. LLC	2,398,546	Oct. 24, 2000 Assigned
NKL Safe	Fire King Security Prod. LLC	2,490,541	Sept. 18, 2001 Assigned
Perfect Cash	Fire King Security Prod. LLC	3,024,488	Dec. 6, 2005
Serious Security	Fire King Security Prod. LLC	2,398,553	Oct. 24, 2000 Assigned

TRADEMARK REGISTRATIONS AND APPLICATIONS

<u>Trademark</u>	<u>Owner of Record</u>	<u>Regist./Serial Number</u>	<u>Regist./Application Date</u>
Fire King	Fire King Int'l LLC	1,173,902	Oct. 20, 1981
Sherlock The Smartest Safe Lock in the Business (Stylized)	Fire King Int'l LLC	1,925,235	Oct. 10, 1995
Sherlock (Stylized)	Fire King Int'l LLC	1,927,973	Oct. 17, 1995
Smart Lock	McGunn Safe Inc. (Registrant)	2,177,021	July 28, 1998 (Assignment no recorded at PTO)
Smart Safe	McGunn Safe, Inc. (Registrant)	1,803,614	Nov. 9, 1993 (Assignment not recorded at PTO)
Thermosafe	Fire King Security Prod., LLC	2,398,550	Oct. 24, 2000 Assigned
Thermovault	Fire King Security Prod., LLC	2,398,551	Oct. 24, 2000 Assigned
Turtle	Fire King Int'l LLC	1,601,883	June 19, 1990

INTERNATIONAL TRADEMARKS

<u>Trademark</u>	<u>Owner of Record</u>	<u>Regist/Serial Number</u>	<u>Regist/Application Date</u>
Fire King (UK)	Fire King Int'l Inc.	2,011,238	Dec. 7, 1994
Turtle (UK)	Fire King Int'l Inc.	2,011,236	Dec. 7, 1994
Fire King & Design (Mexico)	Fire King Int'l Inc.	570,748	Feb. 25, 1998
Gibraltar (Mexico)	Fire King Int'l Inc.	571,152	Feb. 26, 1998