

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
Reflexite Corporation		01/09/2009	CORPORATION: CONNECTICUT

RECEIVING PARTY DATA	
Name:	Ares Capital Corp.
Street Address:	280 Park Avenue
Internal Address:	22nd Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10017
Entity Type:	CORPORATION: MARYLAND

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	3464290	MANAGEMENT OF LIGHT
Registration Number:	3179490	
Registration Number:	3276789	DAYBRIGHT
Registration Number:	3118798	BRILLIANCE
Registration Number:	2856442	VESTLITE
Registration Number:	2946387	
Registration Number:	2326466	STREETBELT
Registration Number:	2263330	MANAGEMENT OF LIGHT
Registration Number:	2560741	VISIBLY BETTER
Registration Number:	1859500	
Registration Number:	1582360	REFLEXITE
Registration Number:	1328114	BEATTIE
Registration Number:	1019304	HOT DOTS

OP \$365.00 3464290

Registration Number:

788829

REFLEXITE

CORRESPONDENCE DATA

Fax Number: (860)251-5214

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

Phone: 860 251 5822

Email: pgagnon@goodwin.com

Correspondent Name: Patricia C. Gagnon, RP

Address Line 1: Shipman & Goodwin LLP

Address Line 2: One Constitution Plaza

Address Line 4: Hartford, CONNECTICUT 06103-1919

ATTORNEY DOCKET NUMBER:

20335-15

NAME OF SUBMITTER:

Patricia C. Gagnon

Signature:

/Patricia C. Gagnon/

Date:

01/12/2009

Total Attachments: 13

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**SECOND LIEN PATENT AND TRADEMARK
SECURITY AGREEMENT**

by

REFLEXITE CORPORATION

in favor of

ARES CAPITAL CORPORATION

966646

SECOND LIEN
PATENT AND TRADEMARK
SECURITY AGREEMENT

This Agreement made as of this 9th day of January, 2009, by and between **REFLEXITE CORPORATION**, a Connecticut corporation with a mailing address of 120 Darling Drive, Avon, Connecticut 06001 (the "**Borrower**") and **ARES CAPITAL CORP.**, a Maryland corporation with an office at 280 Park Avenue, 22nd Floor, New York, New York 10017 (the "**Second Lien Lender**").

BACKGROUND

1. Second Lien Lender has extended certain credit facilities (the "**Loans**") to Borrower pursuant to a Senior Subordinated Loan Agreement between Borrower and Second Lien Lender, dated as of February 29, 2008, as amended by an amendment dated the same date as this Agreement and as further amended, restated or otherwise modified from time to time (the "**Senior Subordinated Loan Agreement**").
2. The Loans are secured as provided in the Senior Subordinated Loan Agreement.
3. As additional security for the obligations of Borrower to Second Lien Lender pursuant to the Senior Subordinated Loan Agreement and the transactions contemplated thereby, Borrower is entering into this Agreement.
4. Capitalized terms that are used in this Agreement but not defined shall have the meanings set forth in the Senior Subordinated Loan Agreement.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower agrees as follows:

AGREEMENTS

- I. Incorporation of Senior Subordinated Loan Agreement. The Senior Subordinated Loan Agreement and the Security Agreement (as defined in the Senior Subordinated Loan Agreement) and the definitions and the terms and provisions thereof are incorporated herein in their entirety by this reference thereto.
- II. Grant of Security Interest. To secure the complete and timely payment of all of the Obligations of the Borrower to Second Lien Lender now or hereafter existing from time to time, Borrower hereby pledges and grants to Second Lien Lender a continuing security interest in all of Borrower's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "**Collateral**"):
 - A. all of its Patents to which it is a party including those referred to on **Schedule 2a**; hereto;
 - B. all of its Trademarks to which it is a party including those referred to on **Schedule 2b** hereto.
 - C. all reissues, continuations or extensions of the foregoing;

- D. all goodwill of the business connected with the use of, and symbolized by each Patent and Trademark;
- E. all general intangibles and all intangible intellectual or other similar property of Borrower of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and
- F. all products and proceeds of the foregoing (including license royalties, rights to payment, accounts, and proceeds of infringement suits), and to the extent not otherwise included, all payments under insurance (whether or not Second Lien Lender is the loss payee thereof) or indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral and any claim by Borrower against third parties for past, present or future infringement or dilution of any Patent or Trademark and injury to the goodwill associated with any Patent or Trademark.

III. REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants that:

- A. Borrower owns and holds no registered copyrights;
- B. Borrower does not have any title to any Patent, except as set forth in **Schedule 2a** (the “**Patents**”) or any Trademark, except as set forth in **Schedule 2b**;
- C. Borrower is the legal and beneficial owner of the Collateral free and clear of any lien, security interest, charge, assignment or encumbrance, except (x) the lien of Bank of America, N.A., successor by merger to Fleet National Bank (the “**Senior Lender**”), pursuant to that certain Loan and Security Agreement dated as of December 30, 2004 between Borrower and the Senior Lender, that certain Security Agreement dated as of December 30, 2004 between Borrower and the Senior Lender and that certain Patent and Trademark Security Agreement dated as of September 23, 2004 between Borrower and the Senior Lender and (y) as otherwise described on **Schedules 2a and 2b**;
- D. the Patents and Trademarks are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;
- E. to the Borrower’s knowledge, each of the Patents and Trademarks is valid and enforceable;
- F. no claim has been made that the use of any of the Patents or Trademarks does or may violate the rights of any third person;
- G. Borrower has used, and will continue to use proper statutory notice in connection with its use of the Patents and Trademarks;
- H. Borrower has used, and will continue to use consistent standards of quality in its manufacture of products sold under the Patents and Trademarks;
- I. Borrower has the unqualified right to enter into this Agreement and perform its terms;
- J. this Agreement has been duly executed and delivered to Second Lien Lender by Borrower and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms;

- K. this Agreement creates a valid and continuing lien and security on and in of Borrower's Patents and Trademarks and such security interests are enforceable as such as against any and all creditors of, and purchasers from, Borrower;
 - L. upon filing of this Agreement with the United States Patent and Trademark Office ("PTO") and the filing of appropriate financing statements pursuant to the Senior Subordinated Loan Agreement, all action necessary or desirable to protect and perfect Second Lien Lender's lien on Borrower's Patents and Trademarks shall have been duly taken; and
 - M. the execution, delivery and/or performance by Borrower of this Agreement shall not, by the lapse of time, the giving of notice or otherwise, constitute a violation of any applicable law or a breach of any provision contained in its Certificate of Incorporation or By-laws, or contained in any agreement, instrument or document to which it is now a party or by which it is bound, and no consent, approval, license or authorization of any governmental bureau or agency or of any other person is required to be obtained in connection therewith,
- IV. COVENANTS. Borrower covenants and agrees with Second Lien Lender that from and after the date of this Agreement:
- A. Borrower shall notify Second Lien Lender immediately if it knows or has reason to know that any application or registration relating to any Patent or Trademark (now or hereafter existing) may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the PTO or any court) regarding Borrower's ownership of any Patent or Trademark, its right to register the same, or to keep and maintain the same, the effect of which will have a material adverse effect on Borrower's business operations or financial condition.
 - B. Borrower shall update Schedule 2a and 2b on a semi-annual basis to keep the Second Lien Lender informed of the status of Borrower's Patent and Trademark Status with the USPTO. Upon request of Second Lien Lender, Borrower shall execute and deliver a supplement hereto (in form and substance satisfactory to Second Lien Lender) to evidence Second Lien Lender's lien on such Patent or Trademark, and the general intangibles of Borrower relating thereto or represented thereby.
 - C. Borrower shall have the duty to prosecute diligently any patent or trademark applications pending that are material to the Borrower's business as of the date of this Agreement, to preserve and maintain all rights in the trademarks, the registration of patents, trademarks and patent and trademark applications that are material to the Borrower's business.
 - D. In the event that any of the Collateral is infringed upon, or misappropriated or diluted by a third party, Borrower shall notify Second Lien Lender promptly after Borrower learns thereof. Borrower shall, unless it shall reasonably determine that such Collateral is in no way material to the conduct of its business or operations, promptly determine the correct course of action including but not limited to filing suit for infringement, misappropriation or dilution, negotiating with the infringer for licensing the Collateral and to recover any and all damages for such infringement: misappropriation or dilution, and shall take such other actions as Second Lien Lender shall deem appropriate under the circumstances to protect such Collateral.

- V. SECURITY AGREEMENT. All of Second Lien Lender's rights and remedies with respect to the Patents and Trademarks, whether established hereby or by the Senior Subordinated Loan Agreement or Security Agreement, or by any other agreement or by law shall be cumulative and may be exercised singularly or concurrently. Without limiting the foregoing, Borrower hereby acknowledges and affirms that this Agreement is executed in furtherance of, and supplementary to, the provisions in the Senior Subordinated Loan Agreement and Security Agreement, and that the rights and remedies of Second Lien Lender with respect to the security interest in the Collateral made and granted hereby are more fully set forth in the Senior Subordinated Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.
- VI. FURTHER ACTS. On a continuing basis, Borrower shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be requested by Second Lien Lender to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure Borrower's compliance with this Agreement or to enable Second Lien Lender to exercise and enforce its rights and remedies hereunder with respect to the Collateral, including any documents for filing with the PTO or any applicable state office. The Second Lien Lender may record this Agreement, an abstract thereof, or any other document describing the Second Lien Lender's interest in the Collateral with the PTO, at the expense of Borrower. In addition, Borrower authorizes the Second Lien Lender to file financing statements describing the Collateral in any UCC filing office deemed appropriate by the Second Lien Lender. If the Borrower shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral, the Borrower shall immediately notify the Second Lien Lender in a writing signed by the Debtor of the brief details thereof and grant to the Second Lien Lender in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Second Lien Lender.
- VII. AUTHORIZATION TO SUPPLEMENT. If Borrower shall obtain rights to any new patents or trademarks, the provisions of this Agreement shall automatically apply thereto. Borrower shall give prompt notice in writing to the Second Lien Lender with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Borrower's obligations under this Section 7, Borrower authorizes the Second Lien Lender unilaterally to modify this Agreement by amending the schedules hereto to include any such new trademark rights. Notwithstanding the foregoing, no failure to so modify this Agreement or amend such schedules shall in any way affect, invalidate or detract from the Second Lien Lender's continuing security interest in all Collateral, whether or not listed on such schedules.
- VIII. SUPPLEMENT TO SENIOR SUBORDINATED LOAN AGREEMENT AND SECURITY AGREEMENT. This Agreement has been entered into in conjunction with the security interests granted to Second Lien Lender under the Security Agreement and the other Subordinated Loan Documents. The rights and remedies of Second Lien Lender with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Senior Subordinated Loan Agreement and the Security Agreement and the other Subordinated Loan Documents, all of the terms and provisions of which are incorporated herein by reference.
- IX. REINSTATEMENT. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against Borrower for liquidation or reorganization, should Borrower become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of Borrower's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment

and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a “voidable preference,” “fraudulent conveyance,” or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

- X. NOTICES. Any written notice required or permitted by this Agreement shall be delivered as provided in Section 8(p) of the Senior Subordinated Loan Agreement.
- XI. Counterparts. This Agreement may be executed in any number of separate counterparts by one or more of the parties hereto and all of the said counterparts taken together shall constitute one in the same instrument.
- XII. Notwithstanding anything to the contrary herein, the lien and security interest granted to the Second Lien Lender pursuant to this Agreement and the exercise of any right or remedy by the Second Lien Lender hereunder are subject to the provisions of that certain Amended and Restated Subordination and Intercreditor Agreement dated as of January 9, 2009 and as further amended, restated or otherwise modified from time to time (the “**Intercreditor Agreement**”) among the Second Lien Lender, the Senior Lender, the Borrower and the other parties thereto. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern and control.

[Remainder of This Page Intentionally Left Blank]

IN WITNESS WHEREOF, Borrower has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

WITNESS:

C.A. Reynolds

J.B. Kepl

REFLEXITE CORPORATION

By: Phil Ferrari
Phil Ferrari
Vice President

ARES CAPITAL CORPORATION

By: _____
Name:
Title:

STATE OF CONNECTICUT)
: ss. Hartford
COUNTY OF HARTFORD)

On this the 7th day of January, 2009, before me, the undersigned officer, personally appeared Phil Ferrari, who acknowledged himself to be a Vice President of **REFLEXITE CORPORATION**, a Connecticut corporation, and that he, as such officer being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such officer of such corporation.

In witness whereof, I hereunto set my hand.

C.A. Reynolds
Cathryn A. Reynolds
Commissioner of Superior Court

STATE OF NEW YORK)
: ss. New York
COUNTY OF NEW YORK)

On this the ____ day of January, 2009, before me, the undersigned officer, personally appeared _____, who acknowledged himself to be a _____ of **ARES CAPITAL CORPORATION**, a Maryland corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Second Lien Lender by himself as such officer.

In witness whereof, I hereunto set my hand.

[Second Lien Patent and Trademark Security Agreement - Reflexite]

IN WITNESS WHEREOF, Borrower has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

WITNESS:

REFLEXITE CORPORATION

By:

Phil Ferrari
Vice President

ARES CAPITAL CORPORATION

By:

Name: JOSHUA M. BLOOMSTEIN
Title: AUTHORIZED SIGNATORY

STATE OF CONNECTICUT)

: ss. Hartford

COUNTY OF HARTFORD)

On this the ___ day of January, 2009, before me, the undersigned officer, personally appeared Phil Ferrari, who acknowledged himself to be a Vice President of **REFLEXITE CORPORATION**, a Connecticut corporation, and that he, as such officer being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such officer of such corporation.

In witness whereof, I hereunto set my hand.

STATE OF NEW YORK)

: ss. New York

COUNTY OF NEW YORK)

On this the 6 day of January, 2009, before me, the undersigned officer, personally appeared Joshua Bloomstein, who acknowledged himself to be a authorized signatory of **ARES CAPITAL CORPORATION**, a Maryland corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Second Lien Lender by himself as such officer.

In witness whereof, I hereunto set my hand.

Michele Insana

[Second Lien Patent and Trademark Security Agreement - Reflexite]

MICHELE INSANA
Notary Public, State of New York
No. 011N6164002
Qualified in New York County
Term Expires April 9, 2011

TRADEMARK

REEL: 003916 FRAME: 0885

SCHEDULE 2a

PATENTS

	Patent	Patent No./Publication No.
1.	Reboundable optical structure	US 20080220217
2.	Conformable retroreflective film structure	US 20080198460
3.	Conformable retroreflective film structure	US 7374297
4.	Prismatic retroreflector having a multi-plane facet	US 7371339
5.	Optical structures	US 7364314
6.	Light-redirecting optical structures	US 7330315
7.	Differentially cured materials and process for forming same	US 7250122
8.	Differentially-cured materials and process for forming same	US 7230764
9.	Retroreflective structures	US 20060087735
10.	Durable, open-faced retroreflective prismatic construction	US 6967053
11.	Durable, open-faced retroreflective prismatic construction	US 20050185279
12.	Overlay management system	US 6915605
13.	Subwavelength optical microstructure light-redirecting films	US 6891677
14.	Grooved optical microstructure light collimating films	US 6880946
15.	Multi-orientation retroreflective structure	US 6877866
16.	Asymmetric alternating prism arrays	US 6874913
17.	Asymmetric alternating prism arrays	US 6854855
18.	Light polarizer	US 20040169791
19.	Textured retroreflective prism structures and molds for forming same	US 6770225
20.	Perforated retroreflective film	US 6736519
21.	Extended life fluorescence polyvinyl chloride sheeting	US 6734235
22.	Stain resistant film construction	US 6699567
23.	Retroreflective film product	US 6676261
24.	Prismatic retroreflector having a multi-plane facet	US 6626544
25.	Luminaire system	US 6612723
26.	Extended life fluorescence polyvinyl chloride sheeting	US 6552106

	Patent	Patent No./Publication No.
27.	Extended life fluorescence polyvinyl chloride sheeting	US 6323266
28.	Subwavelength optical microstructure light collimating films	US 6570710
29.	Extended life fluorescence polyvinyl chloride sheeting	US 6552106
30.	Retroreflective structure	US 6537649
31.	Perforated retroreflective film	US 6481857
32.	Multi-orientation retroreflective structure	US 6457835
33.	Retroreflective reinforcement webbing applied to an outer side of a tarpaulin	US 6398287
34.	Subwavelength optical microstructure light collimating films	US 6356389
35.	Extended life fluorescence polyvinyl chloride sheeting	US 6323266
36.	Textured retroreflective prism structures and molds for forming same	US 6258443
37.	Method for forming a retroreflective sheeting	US 6231797
38.	Miniature micro prism retroreflector	US 6206525
39.	Extended life fluorescence polyvinyl chloride sheeting	US 6191200
40.	Perforated retroreflective film	US 6155689
41.	Method for forming a retroreflective sheeting	US 6143224
42.	Retroreflective articles with multiple size prisms in multiple locations	US 6139158
43.	Apparatus and method for producing retroreflective material having printed patterns thereon	US 6120636
44.	Apparatus and method for producing retroreflective material having printed patterns thereon	US 6119751
45.	Portable and compact retroreflective sign system	US 6115951
46.	Retroreflective structure	US 6114011
47.	Method for forming a retroreflective sheeting having a plurality of cells with multi-course, hatched patterned perimeters	US 6039909
48.	Multi-orientation retroreflective structure	US 6036322
49.	Retroreflective sheeting	US D418308
50.	Fire-resistant, retroreflective structure	US 5888618

	Patent	Patent No./Publication No.
51.	Retroreflective prism structure with windows formed thereon	US 5840406
52.	Retroreflective structure	US 5831766
53.	Retroreflective structure	US 5805339
54.	Retroreflective structure	US 5786066
55.	Retroreflective microprismatic material with top face curvature and method of making same	US 5780140
56.	Method for forming a retroreflective structure	US 5660768
57.	Retroreflective articles with multiple size prisms in multiple locations	US 5657162
58.	Fire-resistant, retroreflective structure	US 5648145
59.	Method and apparatus for producing seamless retroreflective sheeting	US 5643400
60.	Elastomeric retroreflective structure	US 5642222
61.	Method for forming a retroreflective structure having free-standing prisms	US 5637173
62.	Light signaling device	US 5617247
63.	Retroreflective prism arrays with formed air spheres therein	US 5592330
64.	Retroreflective prism structure with windows formed thereon	US 5565151
65.	Method and apparatus for producing seamless retroreflective sheeting	US 5558740
66.	Method of casting a microstructure sheet having an array of prism elements using a reusable polycarbonate mold	US 5512219
67.	Retroreflective structure and road marker employing same	US 5501545
68.	Elastomeric retroreflective structure	US 5491586
69.	Retroreflective microprism sheeting with silver/copper reflecting coating and method of making same	US 5376431
70.	Method for making flexible retroreflective sheet material	US 5264063
71.	Cone collars with temporary release coating and method for making and assembling same	US 5236751

	Patent	Patent No./Publication No.
72.	Colored retroreflective sheeting and method of making same	US 5229882
73.	Retroreflective microprismatic material and method of making same	US 5171624
74.	Retroreflective sheet material and method of making same	US 4801193

SCHEDULE 2b

TRADEMARKS

REFLEXITE CORPORATION

	MARK	REGISTRATION/APPLICATION NO.
1.	MANAGEMENT OF LIGHT	3,464,290
2.	Design Only	3,179,490
3.	DAYBRIGHT	3,276,789
4.	BRILLIANCE	3,118,798
5.	VESTLITE	2,856,442
6.	Design Only	2,946,387
7.	STREETBELT	2,326,466
8.	MANAGEMENT OF LIGHT	2,263,330
9.	VISIBLY BETTER	2,560,741
10.	Design Only	1,859,500
11.	REFLEXITE	1,582,360
12.	BEATTIE and Design	1,328,114
13.	HOT DOTS	1,019,304
14.	REFLEXITE	788,829