

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
Swimspot Holdings, LLC		09/01/2010	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	East West Bank		
Street Address:	19540 Jamboree Road, Suite 150		
City:	Irvine		
State/Country:	CALIFORNIA		
Postal Code:	92612		
Entity Type:	CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	77877264	SWIM SPOT	
Registration Number:	3817932	SWIM SPOT	
CORRESPONDENCE DATA			
Fax Number:	(949)720-0182		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	949-224-6282		
Email:	trademark@buchalter.com		
Correspondent Name:	Sandra P. Thompson		
Address Line 1:	18400 Von Karman Ave., Suite 800		
Address Line 4:	Irvine, CALIFORNIA 92612-0514		
ATTORNEY DOCKET NUMBER:	E0665-0004		
NAME OF SUBMITTER:	Sandra P. Thompson		
Signature:	/Sandra P. Thompson/		

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**TRADEMARK
 REEL: 004271 FRAME: 0061**

Date:

09/01/2010

Total Attachments: 10

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "**Agreement**") is entered into as of September 1, 2010 by and between EASTWEST BANK ("**Secured Party**") and SWIMSPOT HOLDINGS, LLC, a Delaware limited liability company ("**Grantor**").

RECITALS

A. Secured Party, Raj Manufacturing, LLC ("**Borrower**"), and Raj Manufacturing Holdings, LLC are entering into that certain Business Loan and Security Agreement dated of even date herewith (as the same may be amended, restated, modified or supplemented from time to time, the "**Loan Agreement**"). Capitalized terms used herein which are not defined herein, shall have the meanings set forth in the Loan Agreement).

B. Grantor has executed that certain Security Agreement, dated as of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "**Security Agreement**") in order to grant to Bank a first priority security interest in its Collateral to secure prompt payment and performance of Grantor's obligations owing to Bank.

C. Pursuant to the terms of the Security Agreement, Grantor has granted to Secured Party a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to all Copyrights, Patents and Trademarks (collectively, the "**Intellectual Property**") and all other Collateral.

NOW, THEREFORE, as collateral security for the payment and performance when due of all of the Obligations, Grantor hereby grants, represents, warrants, covenants and agrees as follows:

AGREEMENT

1. **Grant of Security Interest.** To secure all of the Obligations, Grantor grants and pledges to Secured Party a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property, including without limitation the following:

(a) All of present and future United States registered copyrights and copyright registrations, including, without limitation, the registered copyrights, maskworks, software, computer programs and other works of authorship subject to United States copyright protection listed in Exhibit A to this Agreement and all present and future applications for copyright registrations (including applications for copyright registrations of derivative works and compilations) (collectively, the "**Registered Copyrights**"), and any and all royalties, payments, and other amounts payable to Grantor in connection with the Registered Copyrights, together with all renewals and extensions of the Registered Copyrights, the right to recover for all past, present, and future infringements of the Registered Copyrights, and all computer programs, computer databases, computer program flow diagrams, source codes, object codes and all tangible property embodying or incorporating the Registered Copyrights, and all other rights of every kind whatsoever accruing thereunder or pertaining thereto.

(b) All present and future copyrights, maskworks, software, computer programs and other works of authorship subject to (or capable of becoming subject to) United States copyright protection which are not registered in the United States Copyright Office (the "**Unregistered Copyrights**"), whether now owned or hereafter acquired, and any and all royalties, payments, and other amounts payable to Grantor in connection with the Unregistered Copyrights, together with all renewals and extensions of the Unregistered Copyrights, the right to recover for all past, present, and future infringements of the Unregistered Copyrights, and all computer programs, computer databases, computer program flow diagrams, source codes, object codes and all tangible property embodying or incorporating the Unregistered Copyrights, and all other rights of every kind whatsoever accruing thereunder or pertaining thereto. The Registered Copyrights and the Unregistered Copyrights collectively are referred to herein as the "**Copyrights**."

(c) All right, title and interest in and to any and all present and future license agreements with respect to the Copyrights.

(d) All present and future accounts, accounts receivable, royalties, and other rights to payment arising from, in connection with or relating to the Copyrights.

(e) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "**Patents**").

(f) All trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "**Trademarks**").

(g) Any and all claims for damages by way of past, present and future infringements 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 rights identified above.

(h) 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.

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks or Patents.

(j) 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, and all license royalties and proceeds of infringement suits, and all rights corresponding to the foregoing throughout the world and all reissues, divisions continuations, renewals, extensions and continuations-in-part of the foregoing.

Notwithstanding anything herein to the contrary, in no event shall Grantor be deemed to have granted a security interest in any contract, lease, license, intent-to-use trademark applications, intellectual property registered outside of the United States or other agreement, which (A) by its terms or because of applicable law prohibits the creation or granting of a security interest therein (except to the extent such prohibition is unenforceable pursuant to the provisions of Article 9 of the applicable Uniform Commercial Code) or (B) would otherwise result in the effective abandonment, invalidation or unenforceability of any right, title or interest of Grantor therein or give rise to a right of termination thereunder as a result thereof (the "**Excluded Collateral**"); provided, that (i) upon the reasonable request of Bank, Grantor shall use commercially reasonable efforts to promptly obtain consent to the granting of a security interest therein to Bank, and, at such time such consent is obtained, a security interest shall attach to such contract, lease, license, or other agreement and (ii) such contract, lease, license or other agreement shall cease to be Excluded Collateral immediately at such time as the condition causing such abandonment, invalidation or unenforceability shall be remedied and, to the extent severable, Excluded Collateral shall not include any portion of such contract, lease, license or other agreement shall that does not result in any of the consequences specified in (A) or (B) above; and provided, further that, notwithstanding the foregoing, the term "Collateral" shall include, and a security interest shall be granted in, any and all proceeds arising from such Excluded Collateral to the extent that the assignment or encumbering of such proceeds is not subject to the same enforceable prohibitions or restrictions.

2. **Security Agreement.** This security interest is granted in conjunction with the security interest granted to Secured Party under the Security Agreement. The rights and remedies of Secured Party with respect to the security interest granted hereby are in addition to those set forth in the Security Agreement and the other Loan Documents, and those which are now or hereafter available to Secured Party as a matter of law or equity. Each right, power and remedy of Secured Party provided for herein or in the Security Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in

addition to every right, power or remedy provided for herein and the exercise by Secured Party of any one or more of the rights, powers or remedies provided for in this Agreement, the Security Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Secured Party, of any or all other rights, powers or remedies.

3. **Covenants and Warranties.** Grantor represents, warrants, covenants and agrees as follows:

(a) Grantor has no present maskworks, software, computer programs and other works of authorship registered with the United States Copyright Office except as disclosed on Exhibit A hereto.

(b) Grantor shall undertake all reasonable measures to cause its employees, agents and independent contractors to assign to Grantor all rights of authorship to any copyrighted material in which Grantor has or may subsequently acquire any right or interest.

(c) Grantor shall provide prompt written notice to Secured Party of the registration of any copyright, patent or trademark not specified in this Agreement.

(d) If Grantor decides to register any copyrights or maskworks in the United States Copyright Office, Grantor shall: (i) provide Secured Party with at least fifteen (15) days prior written notice of its intent to register such copyrights or maskworks together with a copy of the application it intends to file with the United States Copyright Office (excluding exhibits thereto); (ii) execute an intellectual property security agreement or such other documents as Secured Party may reasonably request to maintain the perfection and priority of Secured Party's security interest in the copyrights or maskworks intended to be registered with the United States Copyright Office; and (iii) record such intellectual property security agreement with the United States Copyright Office contemporaneously with filing the copyright or maskwork application(s) with the United States Copyright Office. Grantor shall promptly provide to Secured Party a copy of the application(s) filed with the United States Copyright Office together with evidence of the recording of the intellectual property security agreement necessary for Secured Party to maintain the perfection and priority of its security interest in such copyrights or maskworks.

4. **General.** If any action relating to this Agreement is brought by either party hereto against the other party, the prevailing party shall be entitled to recover reasonable attorneys fees, costs and disbursements. This Agreement may be amended only by a written instrument signed by both parties hereto. To the extent that any provision of this Agreement conflicts with any provision of the Security Agreement, the provision giving Secured Party greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to Secured Party under the Security Agreement. This Agreement, the Security Agreement, and the other Loan Documents comprise the entire agreement of the parties with respect to the matters addressed in this Agreement.

5. **Choice of Law, Venue, Jury Trial Waiver and Judicial Reference.**

(a) California law governs this Agreement without regard to principles of conflicts of law. Grantor and Secured Party each submit to the exclusive jurisdiction of the State and Federal courts in Los Angeles County, California; provided, however, that nothing in this Agreement shall be deemed to operate to preclude Secured Party from bringing suit or taking other legal action in any other jurisdiction to realize on the Collateral or any other security for the Obligations, or to enforce a judgment or other court order in favor of Secured Party. Grantor expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and Grantor hereby waives any objection that it may have based upon lack of personal jurisdiction, improper venue, or forum non conveniens and hereby consents to the granting of such legal or equitable relief as is deemed appropriate by such court. Grantor hereby waives personal service of the summons, complaints, and other process issued in such action or suit and agrees that service of such summons, complaints, and other process may be made by registered or certified mail addressed to Grantor at the address set forth in Section 8 of the Security Agreement and that service so made shall be deemed completed upon the earlier to occur of Grantor's actual receipt thereof or three (3) days after deposit in the U.S. mails, proper postage prepaid.

(b) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, GRANTOR AND SECURED PARTY EACH WAIVE THEIR RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS AGREEMENT, INCLUDING CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER CLAIMS. THIS WAIVER IS A MATERIAL INDUCEMENT FOR BOTH PARTIES TO ENTER INTO THIS AGREEMENT. EACH PARTY HAS REVIEWED THIS WAIVER WITH ITS COUNSEL.

(c) WITHOUT INTENDING IN ANY WAY TO LIMIT THE PARTIES' AGREEMENT TO WAIVE THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY, if the above waiver of the right to a trial by jury is not enforceable, the parties hereto agree that any and all disputes or controversies of any nature between them arising at any time shall be decided by a reference to a private judge, mutually selected by the parties (or, if they cannot agree, by the Presiding Judge of the Los Angeles County, California Superior Court) appointed in accordance with California Code of Civil Procedure Section 638 (or pursuant to comparable provisions of federal law if the dispute falls within the exclusive jurisdiction of the federal courts), sitting without a jury, in Los Angeles County, California; and the parties hereby submit to the jurisdiction of such court. The reference proceedings shall be conducted pursuant to and in accordance with the provisions of California Code of Civil Procedure §§ 638 through 645.1, inclusive. The private judge shall have the power, among others, to grant provisional relief, including without limitation, entering temporary restraining orders, issuing preliminary and permanent injunctions and appointing receivers. All such proceedings shall be closed to the public and confidential and all records relating thereto shall be permanently sealed. If during the course of any dispute, a party desires to seek provisional relief, but a judge has not been appointed at that point pursuant to the judicial reference procedures, then such party may apply to the Los Angeles County, California Superior Court for such relief. The proceeding before the private judge shall be conducted in the same manner as it would be before a court under the rules of evidence applicable to judicial proceedings. The parties shall be entitled to discovery which shall be conducted in the same manner as it would be before a court under the rules of discovery applicable to judicial proceedings. The private judge shall oversee discovery and may enforce all discovery rules and order applicable to judicial proceedings in the same manner as a trial court judge. The parties agree that the selected or appointed private judge shall have the power to decide all issues in the action or proceeding, whether of fact or of law, and shall report a statement of decision thereon pursuant to the California Code of Civil Procedure § 644(a). Nothing in this paragraph shall limit the right of any party at any time to exercise self-help remedies, foreclose against collateral, or obtain provisional remedies. The private judge shall also determine all issues relating to the applicability, interpretation, and enforceability of this paragraph.

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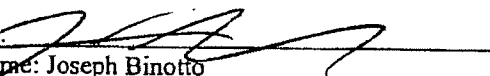
IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantor:

2692 Dow Avenue
Tustin, California 92780

Grantor:

SWIMSPOT HOLDINGS, LLC
a Delaware limited liability company

By: 
Name: Joseph Binotto
Title: Chief Financial Officer

S-1
Signature Page to Intellectual Property and Security Agreement

SWIMSPOT HOLDINGS, LLC

TRADEMARK
REEL: 004271 FRAME: 0067

Address of Secured Party:

19540 Jamboree Road, Suite 150
Irvine, California 92612

Secured Party:

EASTWEST BANK

By: Maureen D. Finn
Name: Maureen D. Finn
Title: Senior Vice President

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Signature Page to Intellectual Property and Security Agreement

SWIMSPOT HOLDINGS, LLC

TRADEMARK
REEL: 004271 FRAME: 0068

EXHIBIT A

REGISTERED COPYRIGHTS

(including copyrights that are the subject of an application for registration)

NONE.

Exhibit A

EXHIBIT B

PATENTS

NONE.

Exhibit B

EXHIBIT C
TRADEMARKS

TRADEMARK	SERIAL NO./ REG. NO.	FILE DATE/ REG. DATE
SWIM SPOT	3,817,932	July 13, 2010
SWIM SPOT	77-877,264	November 20, 2009

Exhibit C

BN 6861013v2

RECORDED: 09/01/2010

TRADEMARK
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