

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
IP Holdings, Inc.		05/27/2011	CORPORATION: TEXAS

**RECEIVING PARTY DATA**

<b>Name:</b>	PNC Bank, National Association, as Agent
<b>Street Address:</b>	2100 Ross Avenue
<b>Internal Address:</b>	#1850
<b>City:</b>	Dallas
<b>State/Country:</b>	TEXAS
<b>Postal Code:</b>	75201
<b>Entity Type:</b>	Bank: UNITED STATES

**PROPERTY NUMBERS Total: 52**

Property Type	Number	Word Mark
Serial Number:	76265425	STEALTH CAM
Serial Number:	77373985	STEALTH CAM
Serial Number:	77439007	FEEDERMAX
Serial Number:	76638134	WILDVIEW
Serial Number:	76616260	WILDVIEW
Serial Number:	76443505	BOOK OWL
Serial Number:	77438958	AMERICAN HUNTER
Serial Number:	76683016	AMERICAN HUNTER
Serial Number:	76634207	CYCLOPS
Serial Number:	76307481	CYCLOPS
Serial Number:	76360588	SSI
Serial Number:	76670869	DRONE
Serial Number:	76684916	EPIC

**CH \$1315.00 76265425**

Serial Number:	76471204	THOR
Serial Number:	76680057	OPUS
Serial Number:	77159304	PATROLLER
Serial Number:	76361022	AIR SHOT
Serial Number:	76657155	BURST MODE
Serial Number:	77438878	BURST MODE
Serial Number:	76451214	GET OUT OF THE DARK
Serial Number:	76641491	HEALTHY & HORNY
Serial Number:	77416066	HEAR LIKE YOU'VE NEVER HEARD BEFORE
Serial Number:	76423435	HELIOS
Serial Number:	77515506	HYBRID
Serial Number:	77811547	R3
Serial Number:	77811570	R3 REFRESH · REUSE · RECYCLE
Serial Number:	77159218	PROWLER
Serial Number:	77590089	WALKER'S
Serial Number:	76978936	GLOBAL PURSUIT SAFARIS
Serial Number:	76653938	COAST TRADING COMPANY
Serial Number:	76650012	AFRICAN BOLT ACTION
Serial Number:	76646993	SIGHT-RITE
Serial Number:	76616259	ATOM
Serial Number:	76585689	GAME STALKER
Serial Number:	76556034	KNOCK OUT
Serial Number:	76515050	ONE INK
Serial Number:	76423436	PHOENIX
Serial Number:	75721012	ARTIST'S PALETTE
Serial Number:	76975361	WIND RIVER
Serial Number:	76351155	WIND RIVER
Serial Number:	77467724	WALKER
Serial Number:	77373894	STEALTH
Serial Number:	76680267	SERPENTINE
Serial Number:	76677428	GLOBAL PURSUIT
Serial Number:	76677399	GLOBAL PURSUIT SAFARIS
Serial Number:	76663580	SECURE-TRAK
Serial Number:	76654232	NORTH AMERICAN BOLT ACTION
Serial Number:	76646880	DEERSHINE

	76635606	STEEL LIGHT
Serial Number:	76632863	MAXIMUM ADVANTAGE
Serial Number:	76621462	BLOODHOUND
Serial Number:	75721010	ON-PAPER

**CORRESPONDENCE DATA**

Fax Number: (412)355-6501  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 412-355-8994  
Email: trademarks@kigates.com  
Correspondent Name: Michael D. Lazzara - K&L Gates LLP  
Address Line 1: 210 SIXTH AVENUE  
Address Line 2: K&L Gates Center  
Address Line 4: PITTSBURGH, PENNSYLVANIA 15222-2613

ATTORNEY DOCKET NUMBER:	1287254.00018
NAME OF SUBMITTER:	Michael D. Lazzara
Signature:	/Michael D. Lazzara/
Date:	06/22/2011

**Total Attachments: 16**  
source=Security Agreement - TMs#page1.tif  
source=Security Agreement - TMs#page2.tif  
source=Security Agreement - TMs#page3.tif  
source=Security Agreement - TMs#page4.tif  
source=Security Agreement - TMs#page5.tif  
source=Security Agreement - TMs#page6.tif  
source=Security Agreement - TMs#page7.tif  
source=Security Agreement - TMs#page8.tif  
source=Security Agreement - TMs#page9.tif  
source=Security Agreement - TMs#page10.tif  
source=Security Agreement - TMs#page11.tif  
source=Security Agreement - TMs#page12.tif  
source=Security Agreement - TMs#page13.tif  
source=Security Agreement - TMs#page14.tif  
source=Security Agreement - TMs#page15.tif  
source=Security Agreement - TMs#page16.tif

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Security Agreement") is made as of May 27, 2011, by and between IP Holdings, Inc., a Texas corporation ("Pledgor") and PNC Bank, National Association, as Agent ("Agent") for itself and the lenders ("Lenders") from time to time party to the Credit Agreement (as defined herein). ("Lender").

### RECITALS

A. Good Sportsman Marketing, L.L.C., a Texas limited liability company, Carah Kids, L.L.C., a Texas limited liability company, Clean Gun, L.L.C., a Texas limited liability company, Cyclops Solutions, L.L.C., a Texas limited liability company, Dependable Energy, L.L.C., a Texas limited liability company, Feeder Max, L.L.C., a Texas limited liability company, IMS-Interactive Media Sales, L.L.C., a Texas limited liability company, Sighting System Instruments, L.L.C., a Texas limited liability company, Stealth Cam, L.L.C., a Texas limited liability company, Wind River Enterprises, L.L.C., a Texas limited liability company, and TKS, L.L.C., a Nevada limited liability company (each a "Borrower" and, collectively, "Borrowers"), Agent, and Lenders are parties to that certain Revolving Credit and Security Agreement, dated as of November 25, 2009 (as the same has been and may be modified, amended, supplemented, restated or superseded from time to time, the "Credit Agreement"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement.

B. Pledgor is an affiliate of Borrowers and owns all of the intellectual property used by Borrowers and necessary to Borrowers in the marketing and distribution of their inventory for which Borrowers pay royalties to Pledgor. To help preserve the value of such intellectual property, Borrowers have previously contributed to the costs of defending Pledgor's rights in certain patents licensed to Borrowers.

C. It is a condition to Lenders' providing a seasonal overadvance to Borrowers that Pledgor grant to Agent a lien on and security interest in the collateral described herein.

NOW, THEREFORE, the parties hereto agree as follows:

1. Collateral Assignment, Patent Mortgage, and Grant of Security Interest. As collateral security for the prompt and complete payment and performance of (i) all Obligations and (ii) all obligations of Pledgor hereunder and under any other Loan Document to which it is a party (collectively, the "Secured Obligations"), Pledgor hereby grants a security interest and mortgage to Agent for the benefit of Agent and Lenders, as collateral security, in and to Pledgor's entire right, title and interest in, to and under the following, now or hereafter existing, created, acquired, or held by Pledgor (all of which shall collectively be called the "Intellectual Property Collateral"):

(a) Any and all copyright rights, copyright applications, copyright registrations, copyright recordings and like protections in each work of authorship and derivative work thereof, whether registered or unregistered or published or unpublished and whether or not the same also constitutes a trade secret, held pursuant to the laws of the United States, any State

thereof or of any other country or political subdivision thereof, including, without limitation, those set forth on Exhibit A attached hereto and incorporated herein by this reference (collectively, the "Copyrights");

(b) any and all trade secrets, and any and all intellectual property rights in computer software and computer software products;

(c) any and all design rights which may be available to Pledgor;

(d) any and all (i) letters patent, including, without limitation, utility patents, design patents, industrial designs and utility model registrations, of the United States or any other country, or any political subdivision thereof, and all reissues and extensions thereof, (ii) applications (including but not limited to provisional applications) for letters patent of the United States or any other country, or any political subdivision thereof, and all divisions, continuations, continuations-in-part, and continuing applications thereof, and (iii) rights to obtain any reissues, reexaminations or extensions thereof (collectively, the "Patents") and any and all agreements, whether written or oral, providing for the grant by or to the Borrower of any right to make, use, sell, offer to sell, or import any invention covered in whole or in part by one or more of the Patents and all renewals and extensions thereof (collectively, the "Patent Licenses"), including, without limitation, the Patents and Patent Licenses set forth on Exhibit A attached hereto and incorporated herein by this reference;

(e) any and all trademarks, trade names, corporate names, company names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, all registrations and recordings thereof, and any applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, and the entire goodwill of the business of Borrower connected with and symbolized by all such trademarks, including, without limitation, those set forth on Exhibit A attached hereto and incorporated herein by this reference (collectively, the "Trademarks");

(f) any and all income, royalties, damages, claims, and payments now and hereafter due and payable, including, without limitation, all claims for damages and payments by way of past, present and future infringement, misappropriation, or dilution 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;

(g) all licenses or other rights to use any of the Copyrights, Patents, or Trademarks, (collectively, the "Intellectual Property") and all license fees and royalties arising from such use to the extent permitted by such license or rights and not prohibited by applicable law;

(h) all amendments, continuations, renewals, and extensions of any of the Intellectual Property; and

(i) 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.

Notwithstanding any of the foregoing, the term "Intellectual Property Collateral" shall not include any general intangibles of Pledgor (whether owned or held as licensee or lessee, or otherwise), to the extent that (i) such general intangibles are not assignable or capable of being encumbered as a matter of law or under the terms of the license, lease or other agreement applicable thereto (but solely to the extent that any such restriction shall be enforceable under applicable law), without the consent of the licensor or lessor thereof or other applicable party thereto and (ii) such consent has not been obtained; provided, however, that the grant of security interest herein shall extend to, and the term "Intellectual Property Collateral" shall include, (A) any and all Proceeds of any general intangibles which are otherwise excluded to the extent that the assignment or encumbrance of such Proceeds is not so restricted, (B) upon obtaining the consent of any such licensor, lessor or other applicable party's consent with respect to any such otherwise excluded general intangibles, such general intangibles as well as any and all Proceeds thereof that might theretofore have been excluded from such a grant of a security interest and the term "Intellectual Property Collateral" and (C) any general intangible which is an account receivable or proceed of or otherwise related to the enforcement or collection of any account receivable or goods which are the subject of any account receivable.

2. Authorization and Request. Pledgor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks record this conditional assignment.

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

(a) Pledgor is now the sole owner of the Intellectual Property Collateral, except for (i) licenses granted by Pledgor to Borrowers and other of its customers in the ordinary course of business as now conducted and (ii) Permitted Encumbrances;

(b) all of the Copyrights, Patents, Patent Licenses, and Trademarks owned by Pledgor or in which Pledgor has any right, title, or interest are described on Exhibit A;

(c) performance of this Security Agreement does not conflict with or result in a breach of any agreement to which Pledgor is a party or by which Pledgor is bound;

(d) during the term of this Security Agreement, Pledgor will not sell, transfer, assign, or otherwise encumber any interest in the Intellectual Property Collateral, except for (i) licenses granted by Pledgor in the ordinary course of its business as now conducted or as set forth in this Security Agreement or that do not, in the aggregate, impair the Intellectual Property Collateral or result in a Material Adverse Change and (ii) subject to Pledgor's execution of appropriate documents, in form acceptable to Agent, to perfect or continue the perfection of Agent's interest in the Intellectual Property Collateral, transfers to affiliates of Pledgor;

(e) to its knowledge, (i) each of the Patents, if any, is valid and enforceable, and there is no Intellectual Property which has been judged invalid or unenforceable, in whole or

in part, and (ii) no claim has been made that any part of the Intellectual Property Collateral violates the rights of any third party;

(f) Pledgor shall promptly advise Agent of any material or changes in the composition of the Intellectual Property Collateral, including but not limited to any subsequent ownership right of Pledgor in or to any Intellectual Property not specified in this Security Agreement;

(g) Pledgor shall (i) protect, defend, and maintain the validity and enforceability of the Intellectual Property, except where the failure to so protect, defend, and maintain would not, in the aggregate, result in a Material Adverse Effect, (ii) use all commercially reasonable efforts to detect infringements of the Intellectual Property and promptly advise Agent in writing of infringements detected and (iii) not allow any of its Intellectual Property to be abandoned, forfeited, or dedicated to the public without the written consent of Agent which shall not be unreasonably withheld;

(h) Pledgor shall promptly register the most recent version of Pledgor's Copyrights and shall, from time to time, execute and file such other instruments, and take such further actions as Agent may request from time to time to perfect or continue the perfection of Agent's interest in the Intellectual Property Collateral;

(i) Pledgor is not party, nor will it, without the prior written consent of Agent, become party in the future, to any license or contract included in the Intellectual Property Collateral which, pursuant to its terms is not assignable (except in the case of Pledgor's customer contracts) or capable of being encumbered;

(j) this Security Agreement creates, and in the case of after acquired Intellectual Property Collateral, will create at the time Pledgor first has rights in such after acquired Intellectual Property Collateral, in favor of Agent a valid and (upon taking appropriate actions) perfected first priority security interest in the Intellectual Property Collateral in the United States securing the payment and performance of all present or future Secured Obligations, subject only to Permitted Encumbrances (as defined in the Credit Agreement);

(k) to its knowledge, except for, and upon, the filings with, as applicable, (1) the United States Patent and Trademark Office, (2) the Register of Copyrights and (3) the UCC Division of the applicable office of the Secretary of State, necessary to perfect the security interests and assignment created hereunder, and except as has been already made or obtained, no authorization, approval or other action by, and no notice to or filing with, any United States governmental authority or United States regulatory body is required either (a) for the grant by Pledgor of the security interest granted hereby or for the execution, delivery, or performance of this Security Agreement by Pledgor in the United States or (b) for the perfection in the United States or the exercise by Agent of its rights and remedies hereunder;

(l) all information heretofore, herein, or hereafter supplied to Agent by or on behalf of Pledgor with respect to the Intellectual Property Collateral is accurate and complete in all material respects;

(m) Pledgor shall not enter into any agreement that would impair or conflict with Pledgor's obligations hereunder. For purposes of this subsection, Pledgor's entering into license agreements in the ordinary course of business shall not be deemed to impair or conflict with Pledgor's obligations hereunder. Pledgor shall not, without the prior written consent of Agent, permit the inclusion in any contract to which it becomes a party of any provisions that could or might in any way prevent the creation of a security interest in Pledgor's rights and interests in any property included within the definition of the Intellectual Property Collateral acquired under such contracts, except that certain contracts may contain anti-assignment provisions that could in effect prohibit the creation of a security interest in such contracts; and

(n) upon any executive officer of Pledgor's obtaining actual knowledge thereof, Pledgor will promptly notify Agent in writing of any event that materially adversely affects the value of any Intellectual Property Collateral, the ability of Pledgor to dispose of any Intellectual Property Collateral or the rights and remedies of Agent in relation thereto, including the levy of any legal process against any of the Intellectual Property Collateral.

4. Agent's Rights. Agent shall have the right, but not the obligation, to take, at Pledgor's sole expense, any actions that Pledgor is required under this Security Agreement to take but which Pledgor fails to take, after ten (10) days' written notice to Pledgor. Pledgor shall reimburse and indemnify Agent and Lenders for all costs and expenses incurred in the exercise of its rights under this Section 4.

5. Further Assurances; Attorney in Fact.

(a) Pledgor agrees to deliver to Agent, upon the request of Agent, a report, in form acceptable to Agent and certified by an officer of Pledgor, which lists all Intellectual Property owned by Pledgor, including, without limitation, all titles, names or marks together with all relevant registration and/or application numbers and registration and/or filing dates.

(b) On a continuing basis for the purpose of perfecting and maintaining the perfection of Lender's security interest in all Intellectual Property, Borrower will make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademark Office and the Register of Copyrights, and take all such action as may be necessary or advisable, or as requested by Lender, and otherwise to carry out the intent and purposes of this Security Agreement, or for assuring and confirming to Lender the grant or perfection of a security interest in all Intellectual Property Collateral.

(c) Pledgor hereby irrevocably appoints Agent as Pledgor's attorney-in-fact, with full authority in the place and stead of Pledgor and in the name of Pledgor, from time to time in Agent's discretion, to take any action and to execute any instrument which Agent may deem necessary or advisable to accomplish the purposes of this Security Agreement, including (i) to modify, in its discretion, this Security Agreement without first obtaining Pledgor's approval of or signature to such modification by amending Exhibit A to include reference to any right, title or interest in any Intellectual Property acquired by Pledgor after the execution hereof or to delete any reference to any right, title or interest in any Intellectual Property in which



Pledgor no longer has or claims any right, title or interest, (ii) to file, in its discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Intellectual Property Collateral without the signature of Pledgor where permitted by law and (iii) to transfer the Intellectual Property Collateral into the name of Agent or a third party to the extent permitted under the UCC provided that Agent agrees that it shall not exercise its powers as attorney-in-fact under this Section 5 except upon the occurrence and during the continuation of a Security Agreement Event of Default (as hereinafter defined).

6. Consent and Waiver; Obligations Not Impaired.

(a) Pledgor waives (i) promptness, diligence, and notice of acceptance of this Security Agreement and notice of the incurring of any obligation, indebtedness, or liability to which this Security Agreement applies or may apply and waives presentment for payment, notice of nonpayment, protest, demand, notice of protest, notice of intent to accelerate, notice of acceleration, notice of dishonor, diligence in enforcement and indulgences of every kind, and (ii) the taking of any other action by Agent or any Lender, including without limitation giving any notice of default or any other notice to, or making any demand on, any Borrower, any other guarantor of all or any part of the Secured Obligations or any other party, *provided*, that Pledgor does not waive any notices that Agent has expressly agreed to give to it in the Credit Agreement or the Loan Documents.

(b) Pledgor waives any rights Pledgor has under, or any requirements imposed by, Chapter 43 of the Texas Civil Practice and Remedies Code, as in effect on the date of this Security Agreement or as it may be amended from time to time.

(c) Agent and any Lender may at any time and from time to time, without the consent of or notice to Pledgor, without incurring responsibility to Pledgor and without impairing, releasing or reducing the obligations of Pledgor hereunder: (i) change the manner, place or terms of payment of all or any part of the Secured Obligations, or renew, extend, modify, rearrange, increase, or alter all or any part of the Secured Obligations, or amend, modify or restate the Credit Agreement or any of the Loan Documents; (ii) change the interest rate accruing on any of the Secured Obligations (including, without limitation, any periodic change in such interest rate that occurs because such Secured Obligations accrues interest at a variable rate which may fluctuate from time to time); (iii) sell, exchange, release, surrender, subordinate, realize upon, or otherwise deal with in any manner and in any order any collateral for all or any part of the Secured Obligations or this Security Agreement or setoff against all or any part of the Secured Obligations; (iv) neglect, delay, omit, fail or refuse to take or prosecute any action for the collection of all or any part of the Secured Obligations or this Security Agreement or to take or prosecute any action in connection with the Credit Agreement or any of the Loan Documents; (v) exercise or refrain from exercising any rights against any Borrower or others, or otherwise act or refrain from acting; (vi) settle or compromise all or any part of the Secured Obligations and subordinate the payment of all or any part of the Secured Obligations to the payment of any obligations, indebtedness or liabilities which may be due or become due to Agent, any Lender or others; (vii) apply any deposit balance, fund, payment, collections through process of law or otherwise or other collateral of any Borrower to the satisfaction and liquidation of the indebtedness or obligations of any or all Borrowers to Agent and Lenders not secured under this Security Agreement, if any; and (viii) apply any sums paid to Agent or Lenders by Pledgor, any

Borrower, or others to the Secured Obligations in such order and manner as Agent, in its sole discretion, may determine.

(d) Should Agent seek to enforce the obligations of Pledgor hereunder by action in any court or otherwise, Pledgor waives any requirement, substantive or procedural, that (i) Agent first enforce any rights or remedies against any Borrower or any other person or entity liable to Agent or any Lender for all or any part of the Secured Obligations, including without limitation that a judgment first be rendered against any Borrower or any other person or entity, or that any Borrower or any other person or entity should be joined in such cause, or (ii) Agent first enforce rights against any collateral which shall ever have been given to secure all or any part of the Secured Obligations or this Security Agreement. Such waiver shall be without prejudice to Agent's right, at its option, to proceed against any Borrower or any other person or entity, whether by separate action or by joinder.

(e) In addition to any other waivers, agreements, and covenants of Pledgor set forth herein, Pledgor hereby further waives and releases all claims, causes of action, defenses, and offsets for any act or omission of Agent and any Lender, and such Person's directors, officers, employees, representatives, or agents in connection with Agent's and such Lender's administration of the Secured Obligations, except for Agent's or such Lender's willful misconduct and gross negligence.

(f) Pledgor agrees that its obligations hereunder shall not be released, diminished, impaired, or reduced by the occurrence of any one or more of the following events: (i) the lack of corporate power of any Borrower, Pledgor, or any other guarantor of all or any part of the Secured Obligations, (ii) any receivership, insolvency, bankruptcy, or other proceedings affecting any Borrower, Pledgor, or any other guarantor of all or any part of the Secured Obligations, or any of their respective property; (iii) the partial or total release or discharge of any Borrower or any other guarantor of all or any part of the Secured Obligations, or any other person or entity from the performance of any obligation contained in any instrument or agreement evidencing, governing or securing all or any part of the Secured Obligations, whether occurring by reason of law or otherwise; (iv) the taking or accepting of any collateral for all or any part of the Secured Obligations or this Security Agreement; (v) the taking or accepting of any other guaranty for all or any part of the Secured Obligations; (vi) any failure by Agent to acquire, perfect, or continue any lien or security interest on collateral securing all or any part of the Secured Obligations or this Security Agreement; (vii) the impairment of any collateral securing all or any part of the Secured Obligations or this Security Agreement (including without limitation the negligent impairment); (viii) any failure by Agent to sell any collateral securing all or any part of the Secured Obligations or this Security Agreement in a commercially reasonable manner or as otherwise required by law; (ix) any invalidity or unenforceability of or defect or deficiency in the Credit Agreement or any of the Loan Documents; or (x) any other act or circumstance which might otherwise constitute a defense available to, or discharge of, any Borrower, Pledgor, or any other guarantor of all or any part of the Secured Obligations.

(g) This Security Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any payment of all or any part of the Secured Obligations is rescinded or must otherwise be returned by Agent or any Lender upon the insolvency,

bankruptcy, or reorganization of any Borrower, Pledgor, any other guarantor of all or any part of the Secured Obligations, or otherwise, all as though such payment had not been made.

(h) None of the following shall affect Pledgor's liability hereunder: (i) the unenforceability of all or any part of the Secured Obligations against any Borrower by reason of the fact that the Secured Obligations exceeds the amount permitted by law; (ii) the act of creating all or any part of the Secured Obligations is *ultra vires*; or (iii) the individual or individuals creating all or any part of the Secured Obligations acted in excess of their authority. Pledgor hereby acknowledges that withdrawal from, or termination of, any direct or indirect membership interest in any Borrower now or hereafter owned or held by Pledgor shall not alter, affect, or in any way limit the obligations of Pledgor hereunder.

7. Security Agreement Events of Default. The occurrence of any of the following shall constitute a "Security Agreement Event of Default" under this Security Agreement:

(a) An Event of Default occurs under the Credit Agreement; or

(b) Pledgor breaches any warranty or agreement made by Pledgor in this Security Agreement.

8. Remedies. Upon the occurrence and during the continuance of a Security Agreement Event of Default, Agent shall have the right to exercise all the remedies of a secured party under the UCC, including, without limitation, the right to require Pledgor to assemble the Intellectual Property Collateral and any tangible property in which Agent has a security interest and to make it available to Agent at a place designated by Agent. Agent shall have a nonexclusive, royalty free license or other right, solely pursuant to the provisions of this Section 8, to use, without charge, the Intellectual Property and any property of a similar nature as it pertains to the Intellectual Property Collateral, to the extent necessary to permit Agent to exercise its rights and remedies pursuant to this Section 8, including, without limitation, the completion of production, advertising for sale and the sale of any Intellectual Property Collateral and, in connection with Agent's exercise of its rights hereunder, Pledgor's rights under all licenses and all franchise agreements which constitute Intellectual Property Collateral shall inure to the benefit of Agent. Pledgor will pay any expenses (including reasonable attorneys' fees) incurred by Agent or any Lender in connection with the exercise of any of Agent's rights hereunder, including, without limitation, any expense incurred in disposing of the Intellectual Property Collateral. All of Agent's rights and remedies with respect to the Intellectual Property Collateral shall be cumulative.

9. Indemnity. Pledgor agrees to defend, indemnify and hold harmless Agent and Lenders and their respective directors, officers, employees, attorneys and agents against (a) all obligations, demands, claims, and liabilities claimed or asserted by any other party in connection with the transactions contemplated by this Security Agreement and (b) all losses or expenses in any way suffered, incurred, or paid by Agent or any Lender as a result of or in any way arising out of, following or consequential to transactions between or among Agent, any Lender, and Pledgor, whether under this Security Agreement or otherwise (including, without limitation, reasonable attorneys' fees and reasonable expenses), except for losses arising from or out of Agent's gross negligence or willful misconduct. If Agent obtains recovery of any of the amounts

that Pledgor has paid to it pursuant to the indemnity set forth in the section, then Agent shall promptly pay to Pledgor the amount of such recovery. **PLEDGOR AND AGENT EXPRESSLY INTEND THAT THE FOREGOING INDEMNITY SHALL COVER, AND THAT PLEDGOR SHALL INDEMNIFY AND HOLD THE INDEMNIFIED PARTIES HARMLESS FROM AND AGAINST, COSTS, EXPENSES AND LOSSES SUFFERED AS A RESULT OF THE NEGLIGENCE OF ANY INDEMNIFIED PARTY.**

10. Successors and Assigns. This Security Agreement and all obligations of Pledgor hereunder shall be binding upon the successors and assigns of Pledgor, and shall, together with the rights and remedies of Agent hereunder, inure to the benefit of Agent, Lenders, and their respective successors and assigns. No sales of participations, other sales, assignments, transfers or other dispositions of any agreement governing or instrument evidencing the indebtedness secured hereby or any portion thereof or interest therein shall in any manner affect the security interest created herein and granted to Agent hereunder.

11. Reassignment. At such time as Borrowers and Pledgor shall completely satisfy all of the Secured Obligations and no commitment on the part of any Lender to make loans to any Borrower is continuing, Agent shall execute and deliver to Pledgor all deeds, assignments, and other instruments as may be necessary or proper to revest in Pledgor full title to the property assigned hereunder, subject to any disposition thereof which may have been made by Agent pursuant hereto.

12. No Failure or Delay. No failure or delay on the part of Agent in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof.

13. Costs and Expenses. Pledgor will upon demand pay to Agent the amount of any and all costs and expenses (including without limitation, reasonable attorneys' fees and expenses), which Agent may incur in connection with (i) the perfection and preservation of the security interests granted under the Loan Documents, (ii) the administration of the Credit Agreement and the Loan Documents, (iii) the custody, preservation, use or operation of, or the sale of, collection from, or other realization upon, the Intellectual Property Collateral, (iv) the exercise or enforcement of any of the rights of Agent hereunder, or (v) the failure by Pledgor to perform or observe any of the provisions hereof.

14. Amendments. Except as otherwise provided herein, this Security Agreement may be amended only by a written instrument signed by both parties hereto.

15. Counterparts. This Security Agreement may be executed in any number of counterparts, each of which when so delivered shall be deemed an original, but all such counterparts shall constitute but one and the same instrument.

16. Governing Law; Jurisdiction. **THIS SECURITY AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT REFERENCE TO THE RULES THEREOF RELATING TO CONFLICT OF LAWS. PLEDGOR HEREBY IRREVOCABLY SUBMITS ITSELF TO THE JURISDICTION OF THE STATE AND**

FEDERAL COURTS LOCATED IN DALLAS COUNTY, TEXAS, AND AGREES AND CONSENTS THAT SERVICE OF PROCESS MAY BE MADE UPON IT IN ANY LEGAL PROCEEDING RELATING TO THIS SECURITY AGREEMENT OR ANY OTHER RELATIONSHIP BETWEEN OR AMONG AGENT, ANY LENDER, AND PLEDGOR BY ANY MEANS ALLOWED UNDER STATE OR FEDERAL LAW. ANY LEGAL PROCEEDING ARISING OUT OF OR IN ANY WAY RELATED TO THIS SECURITY AGREEMENT OR ANY OTHER RELATIONSHIP BETWEEN OR AMONG AGENT, ANY LENDER, AND PLEDGOR SHALL BE BROUGHT AND LITIGATED EXCLUSIVELY IN ANY ONE OF THE STATE OR FEDERAL COURTS LOCATED IN DALLAS COUNTY, TEXAS, HAVING JURISDICTION UNLESS AGENT SHALL ELECT OTHERWISE. THE PARTIES HERETO HEREBY WAIVE AND AGREE NOT TO ASSERT, BY WAY OF MOTION, AS A DEFENSE OR OTHERWISE, THAT ANY SUCH PROCEEDING BROUGHT IN DALLAS COUNTY, TEXAS IS BROUGHT IN AN INCONVENIENT FORUM OR THAT THE VENUE THEREOF IS IMPROPER.

17. Jury Trial Waiver. PLEDGOR AND AGENT HEREBY (A) IRREVOCABLY WAIVE, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY AT ANY TIME ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS SECURITY AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR ASSOCIATED HERewith; (B) IRREVOCABLY WAIVE, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER IN ANY SUCH LITIGATION ANY SPECIAL, EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL DAMAGES, OR DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES; (C) CERTIFY THAT NO PARTY HERETO NOR ANY REPRESENTATIVE OR AGENT OR COUNSEL FOR ANY PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, OR IMPLIED THAT SUCH PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVERS; AND (D) ACKNOWLEDGE THAT IT HAS BEEN INDUCED TO ENTER INTO THIS SECURITY AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS CONTAINED IN THIS PARAGRAPH.

18. Conflict. In the event of a conflict between any term and/or provision contained in this Security Agreement with any term and/or provision contained in the Credit Agreement, the term and/or provision of the Credit Agreement shall govern.

19. Termination. This Security Agreement and Pledgor's obligations hereunder shall terminate upon the date that the Secured Obligations are paid in full, and all commitments to lend or extend credit under the Credit Agreement have terminated, *provided*, that this Security Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Secured Obligations is rescinded or otherwise must be returned by Agent or any Lender, as though such payment has not been made.

*[Remainder of page intentionally blank]*



EXHIBIT A

Copyrights

Patents

Trademarks

*Trademarks*

*Tradenames*

**EXHIBIT A**

**IP Holdings, Inc. – Trademarks**

**Stealth Cam – (1) Typed Drawing**

76265425 11/13/2007

**Stealth Cam – (4) Standard Character Mark**

77373985 03/02/2010

**FeederMax – (4) Standard Character Mark**

77439007 11/04/2008

**Wildview - (4) Standard Character Mark**

76638134 11/28/2006

**Wildview - (4) Standard Character Mark**

76616260 11/07/2006

**Book Owl - (1) Typed Drawing**

76443505 11/02/2004

**American Hunter – (4) Standard Character Mark**

77438958 11/04/2008

**American Hunter – (4) Standard Character Mark**

76683016 06/17/2008

**Cyclops - (4) Standard Character Mark**

76634207 10/10/2006

**Cyclops - (1) Typed Drawing**

76307481 06/18/2002

**SSI - (1) Typed Drawing**

76360588 02/26/2004

**Drone - (4) Standard Character Mark**

76670869 02/01/2011



**EPIC - (4) Standard Character Mark**

76684916 12/23/2008

**Thor - (1) Typed Drawing**

76471204 06/06/2006

**Opus - (4) Standard Character Mark**

76680057 10/07/2008

**Patroller - (4) Standard Character Mark**

77159304 08/12/2008

**Air Shot - (1) Typed Drawing**

76361022 01/03/2006

**Burst Mode - (4) Standard Character Mark**

76657155 03/01/2007

77438878 04/03/2008

**Get Out of the Dark – (1) Typed Drawing**

76451214 05/11/2004

**Healthy & Horny – (4) Standard Character Mark**

76641491 09/04/2007

**Hear Like You've Never Heard Before – (4) Standard Character Mark**

77416066 11/10/2009

**Helios – (1) Typed Drawing**

76423435 04/15/2003

**Hybrid – (4) Standard Character Mark**

77515506 05/25/2009

**R3 – (4) Standard Character Mark**

77811547 08/31/2010

**R3 Refresh • Reuse • Recycle - (3) Design Plus Words, Letters, and/or Numbers**

77811570 08/31/2010

**Prowler – (4) Standard Character Mark**

77159218 05/06/2008

**Walker's – (4) Standard Character Mark**

77590089 06/02/2009

**Global Pursuit Safaris – (4) Standard Character Mark**

76978936 03/17/2009

**Coast Trading Company – (4) Standard Character Mark**

76653938 01/09/2007

**African Bolt Action – (4) Standard Character Mark**

76650012 06/24/2008

**Sight-Rite – (4) Standard Character Mark**

76646993 08/15/2006

**Atom – (4) Standard Character Mark**

76616259 09/05/2006

**Game Stalker – (4) Standard Character Mark**

76585689 09/13/2005

**Knock Out – (4) Standard Character Mark**

76556034 07/25/2006

**One Ink – (1) Typed Drawing**

76515050 09/14/2004

**Phoenix – (1) Typed Drawing**

76423436 08/31/2004

**Artist's Palette – (1) Typed Drawing**

75721012 09/25/2001

**Wind River – (1) Typed Drawing**

76975361 10/21/2003  
76351155 12/20/2001

**Walker – (4) Standard Character Mark**

77467724 05/07/2008

**Stealth – (4) Standard Character Mark**

77373894 01/17/2008

**Serpentine – (4) Standard Character Mark**

76680267 08/03/2007

**Global Pursuit – (4) Standard Character Mark**

76677428 05/25/2007

**Global Pursuit Safaris – (4) Standard Character Mark**

76677399 05/25/2007

**Secure-Trak – (4) Standard Character Mark**

76663580 07/21/2006

**North American Bolt Action – (4) Standard Character Mark**

76654232 01/30/2006

**Deershine – (4) Standard Character Mark**

76646880 09/15/2005

**Steel Light – (4) Standard Character Mark**

76635606 04/11/2005

**Maximum Advantage – (4) Standard Character Mark**

76632863 03/07/2005

**Bloodhound – (4) Standard Character Mark**

76621462 11/19/2004

**On-Paper – (1) Typed Drawing**

75721010 06/08/2004