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
Advanced Armament Corp., LLC		06/06/2011	LIMITED LIABILITY COMPANY: DELAWARE
Barnes Bullets, LLC		06/06/2011	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Wells Fargo Bank, National Association, as agent
Street Address:	12 East 49th St
City:	New York
State/Country:	NEW YORK
Postal Code:	10017
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 22

Property Type	Number	Word Mark
Registration Number:	3649499	
Registration Number:	3484788	ADVANCED ARMAMENT CORP. MADE IN U.S.A
Registration Number:	3484735	SEE NO EVIL HEAR NO EVIL SPEAK NO EVIL ADVANCED-ARMAMENT.COM
Registration Number:	3484206	AAC
Registration Number:	3484205	ADVANCED ARMAMENT
Registration Number:	3491907	ADVANCED ARMAMENT CORP.
Registration Number:	3709600	SCILENT
Registration Number:	3746510	BLACKOUT
Registration Number:	3746509	ADVANCED ARMAMENT CORP. SILENCER SHOOT & SEMINAR
Registration Number:	3753578	TSX
Registration Number:	3421758	VARMINT GRENADE

CH $565.00 3649499

Registration Number:	1632289	X BULLET
Registration Number:	3168071	XLC
Serial Number:	77770899	ADVANCED ARMAMENT CORP. SILENCERS MADE IN THE USA
Serial Number:	85118313	SILENT ARMY
Serial Number:	85118377	AAC
Serial Number:	85118355	
Serial Number:	85118343	BRAKEOUT
Serial Number:	85118329	TI-RANT
Serial Number:	85240837	
Serial Number:	77786189	BARNES TSX
Serial Number:	85010098	VOR-TX

CORRESPONDENCE DATA

Fax Number: (678)533-7772

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

Phone: 404-681-5974

Email: mlg@phrd.com

Correspondent Name: Mike Grove

Address Line 1: 285 Peachtree Center Avenue, N.E.

Address Line 4: Atlanta, GEORGIA 30303

ATTORNEY DOCKET NUMBER:	866.231
NAME OF SUBMITTER:	Jonathan E. Bush
Signature:	/jeb/
Date:	07/11/2011

Total Attachments: 15

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is dated as of June 6, 2011, by and among **ADVANCED ARMAMENT CORP., LLC**, a Delaware limited liability company ("AAC"); **BARNES BULLETS, LLC**, a Delaware limited liability company ("Barnes"; AAC and Barnes hereinafter referred to individually as a "New Borrower" and collectively as the "New Borrowers"); and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, in its capacity as agent (together with its successors in such capacity, "Agent") for the Secured Parties (as hereinafter defined).

Recitals:

New Borrowers wish to join a certain Loan and Security Agreement, dated July 29, 2009, with Agent, certain financial institutions (collectively, "Lenders"), and certain existing affiliates of New Borrowers (collectively, the "Existing Borrowers"), pursuant to which Agent and Lenders have made and may from time to time make loans and other extensions of credit to Existing Borrowers, which loans and other extensions of credit are guaranteed by certain other affiliates of the New Borrowers (collectively, the "Guarantors") and secured by liens upon substantially all of the assets of each Existing Borrower (as at any time amended, restated, modified or supplemented, the "Loan Agreement").

Lenders are willing to join New Borrowers as parties to the Loan Agreement and extend loans and other financial accommodations to the New Borrowers from time to time pursuant to the terms of the Loan Agreement, provided that the New Borrowers execute and deliver this Agreement to Agent.

In consideration for, among other things, the joinder of New Borrowers to the Loan Agreement by the Agent and Lenders, each of the New Borrowers agrees to grant a first priority security interest to the Agent, for the benefit of Lenders and the other Secured Parties (as defined in the Loan Agreement), in and to the Intellectual Property Collateral described herein, in each case in order to ensure and secure the full and prompt payment and performance of the Obligations (as defined in the Loan Agreement) in the case of New Borrowers, and the Guaranteed Obligations (as defined in the Loan Agreement; together with the Obligations, the "Secured Obligations"), all on the terms set forth herein.

NOW, THEREFORE, for Ten Dollars ($10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the New Borrowers hereby agrees with Agent as follows:

1. **Definitions.** Capitalized terms used herein (including those used in the Recitals hereto), unless otherwise defined, shall have the meanings ascribed to them in the Loan Agreement. As used herein, the term "Full Payment" shall mean full and final payment of the Secured Obligations and termination of the Commitments; and the term "UCC" shall mean the Uniform Commercial Code as in effect in the State of New York, and any successor statute, as in effect from time to time.

2. **Grant of Security Interest in Collateral.** To secure the prompt payment and performance of all of the Secured Obligations, each New Borrower hereby grants, assigns and pledges to Agent, for the benefit of the Secured Parties, a continuing security interest in and Lien upon all of the following property of such New Borrower, whether now existing or hereafter created or acquired (collectively, the "Intellectual Property Collateral"):

(a) the entire right, title and interest of such New Borrower in and to all patents, patent registrations, and patent applications, including, without limitation, the patents and applications listed on Exhibit A attached hereto and made a part hereof (as the same may be

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amended from time to time), and (i) all re-issues, divisions, continuations, renewals, extensions and continuations in part thereof, (ii) the right to sue for past, present and future infringements, misappropriations or dilutions thereof, (iii) all rights corresponding thereto throughout the world and (iv) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and all damages and payments for past or future infringements, misappropriations or dilutions thereof and all other proceeds of the foregoing, (all of the foregoing patents, patent registrations and patent applications are hereinafter collectively referred to as the "Patents", and together with the items described in clauses (i)-(iv), as the "Patent Collateral");

(b) the entire right, title and interest of such New Borrower in and to all trademarks, trademark registrations, trade names and trademark applications, including, without limitation, the trademarks and applications listed on Exhibit B attached hereto and made a part hereof (as the same may be amended from time to time), and (i) all re-issues, continuations, extensions and renewals thereof, (ii) the right to sue for past, present and future infringements, misappropriations or dilutions thereof, (iii) the goodwill of such New Borrower's business connected with and symbolized by the foregoing, (iv) all rights corresponding thereto throughout the world and (v) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and all damages and payments for past or future infringements, misappropriations or dilutions thereof, and all other proceeds of the foregoing (all of the foregoing trademarks, trademark registrations and trademark applications are hereinafter collectively referred to as the "Trademarks", and together with the items described in clauses (i)-(v), as the "Trademark Collateral");

(c) the entire right, title and interest of such New Borrower in and to all copyrights, copyright registrations and recordings thereof, and copyright applications, including, without limitation, the copyrights and applications listed on Exhibit C attached hereto and made a part hereof (as the same may be amended from time to time), and (i) all continuations, renewals, and extensions thereof, (ii) the right to sue for past, present and future infringements, misappropriations or dilutions thereof, (iii) all rights corresponding thereto throughout the world and (iv) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and all damages and payments for past or future infringements, misappropriations or dilutions thereof, and all other proceeds of the foregoing, (all of the foregoing copyrights, copyright registrations and copyright applications are hereinafter collectively referred to as the "Copyrights", and together with the items described in clauses (i)-(iv), as the "Copyright Collateral"); and

(d) any and all rights now owned or hereafter acquired by any New Borrower (but not the obligations of such New Borrower) under any written agreement granting any exclusive right to use any other Person's patents, trademarks, or copyrights, or applications therefor, including, without limitation, the patents, trademarks and copyrights and applications therefor listed on Exhibit D attached hereto and made a part hereof, to the extent permitted thereunder, and all proceeds of the foregoing (all of the foregoing licenses and other agreements are hereinafter collectively referred to as the "Intellectual Property Licenses").

3. Representations and Warranties. Each New Borrower represents and warrants to Agent and the other Secured Parties that, to the best of such New Borrower's knowledge:

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(a) Each of the Patents, Trademarks and Copyrights of such New Borrower is valid and enforceable, and has not been adjudged invalid or unenforceable, in whole or in part;

(b) Subject to the exceptions disclosed in the attached Exhibits and except for Permitted Liens and licenses permitted pursuant to paragraphs 6 and 7 below, such New Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents, Trademarks and Copyrights, free and clear of any Liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by such New Borrower not to sue third Persons; and

(c) No claim or litigation is pending or threatened against or affecting such New Borrower contesting its right to sell or use any Intellectual Property Collateral that would reasonably be expected to have a Material Adverse Effect.

4. Covenants Regarding Collateral. Each New Borrower covenants and agrees with Agent and the other Secured Parties with respect to its respective portion of the Intellectual Property Collateral that:

(a) Except for those Patents, Trademarks and Copyrights abandoned or disposed of by such New Borrower in the ordinary course of business (provided such abandonment or disposition individually or in the aggregate could not reasonably be expected to have a Material Adverse Effect and, to the extent any Event of Default then exists, New Borrowers have obtained the written consent of Agent to such abandonment or disposition), such New Borrower has used, and will continue to use for the duration of this Agreement, to the extent commercially reasonable and practicable, proper statutory notice in connection with its use of the Patents, Trademarks and Copyrights and has made, and will continue to make, to the extent commercially reasonable and practicable, all appropriate filings with the USPTO or USCO, as applicable, and any applicable foreign filing offices to maintain the Patents, Trademarks and Copyrights in existence, and take such other actions as may be necessary to maintain the registration thereof without loss of protection therefor, including, without limitation, the filing of all applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings;

(b) Such New Borrower will use commercially reasonable efforts to maintain the quality of the products associated with the Trademarks of such New Borrower except for those Trademarks abandoned by such New Borrower in the ordinary course of business (provided such abandonment individually or in the aggregate could not reasonably be expected to have a Material Adverse Effect and, to the extent any Event of Default then exists, New Borrowers have obtained the written consent of Agent to such abandonment), at a level reasonably consistent with the quality at the time of this Agreement; and

(c) Such New Borrower shall use commercially reasonable efforts to preserve, protect and maintain all of its rights, powers, privileges, remedies and benefits under and with respect to each of the Intellectual Property Licenses, and shall otherwise comply with the provisions of Section 9.19 of the Loan Agreement with respect to the License Agreements (as defined therein).

5. No Assumption of Intellectual Property Licenses. Neither this Assignment or any action taken by Agent or any other Secured Party pursuant to the terms hereof shall constitute an assumption by any such Secured Party of any obligations under any of the Intellectual Property Licenses, and the New Borrowers shall continue to be liable for all obligations of the New Borrowers thereunder.

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6. **Access to Collateral; License to Use Collateral, Royalties and Term.**

(a) Each New Borrower hereby grants to Agent, and its employees and agents (and any Secured Parties and their respective employees and agents), the visitation, audit, and inspection rights with respect to the New Borrowers and the Intellectual Property Collateral as set forth in the Loan Agreement.

(b) Each New Borrower hereby grants to Agent for the ratable benefit of the Secured Parties a non-exclusive, assignable right and license, during the existence of an Event of Default, (i) under each of its Patents, Trademarks and Copyrights, and (ii) under any Intellectual Property License held by such New Borrower with respect to any patents, trademarks or copyrights owned by any person or entity other than such New Borrower to the extent permitted under such Intellectual Property License, in each case to use such Patents, Trademarks and Copyrights and the patents, trademarks and copyrights subject to such Intellectual Property Licenses, in order to complete work-in-process and to sell any Inventory or other Collateral utilizing or incorporating any such Patents, Trademarks and Copyrights and the patents, trademarks and copyrights subject to such Intellectual Property Licenses to the extent that such license is reasonably necessary to permit or to facilitate the collection, during the existence of an Event of Default, of any accounts of such Debtor or the disposition, during the existence of an Event of Default, of any Inventory or other Collateral (the "Secured Party License"). The Secured Party License shall be without royalty or any other payments or fees by Agent or any of the other Secured Parties to any New Borrower and the permitted use by Agent thereunder (i) shall be co-extensive with such New Borrower's rights under the Patents, Trademarks and Copyrights and the Intellectual Property Licenses, and (ii) shall be limited only by those restrictions to which New Borrowers are subject under the Patents, Trademarks and Copyrights and the Intellectual Property Licenses.

7. **Third Party Licenses.** Until Full Payment of the Secured Obligations, no New Borrower shall enter into any license agreement relating to any of the Intellectual Property Collateral with any Person except as permitted under the Loan Agreement or otherwise in the ordinary course of such New Borrower's business, provided, that, no New Borrower shall become a party to any agreement with any Person that is inconsistent with the New Borrower's obligations under this Agreement or that would reasonably be expected to restrict or inhibit in any material respect Agent's rights to sell or otherwise dispose of the Intellectual Property Collateral or any part thereof during the existence of an Event of Default.

8. **After Acquired Collateral.** If, before Full Payment of the Secured Obligations, any New Borrower shall obtain rights to any new patentable inventions, trademarks or copyrights, or shall become entitled to the benefit of (i) any patent application or patent or any reissue, division, continuation, renewal, extension or continuation in part of any existing Patent or any improvement on any Patent, (ii) any trademark application or trademark or any renewal of any existing Trademark, or (iii) any new copyrights or any modification of any existing Copyright, the provisions of paragraph 2 hereof shall automatically apply thereto, and such New Borrower shall give to Agent notice thereof in writing within forty-five (45) days after the end of the calendar quarter in which any registration or application relating to such right or interest is filed or obtained.

9. **Amendments.** Each New Borrower hereby irrevocably authorizes and empowers Agent to modify this Agreement from time to time by amending Exhibits A, B, C and D, as applicable, to include any future patents, trademarks and copyrights, and applications therefor, and licenses with respect thereto, in each case pursuant to paragraphs 2 and 8 hereof.

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10. Remedies.

(a) At any time that an Event of Default exists, Agent shall have, in addition to all other rights and remedies given it by this Agreement, the Loan Agreement and the other Financing Agreements, all rights and remedies under applicable law and all rights and remedies of a secured party under the UCC and all other rights and remedies under any other applicable law.

(b) Without limiting the generality of the foregoing remedies with respect to the Intellectual Property Collateral, prior to any sale or other disposition of any of the Intellectual Property Licenses or of any right, remedy or privilege of the New Borrowers thereunder, Agent shall have the right, at any time that an Event of Default exists, and subject to the terms of the limitations of the applicable Intellectual Property License (and to the extent permitted thereby), to (i) use and enjoy the rights and benefits of the Intellectual Property Licenses; (ii) exercise any rights, powers and remedies of the New Borrowers in connection with any of the Intellectual Property Licenses, including, but not limited to, any rights of the New Borrowers to demand or otherwise require payment of any amount under, or performance of any provision of, any of the Intellectual Property Licenses and to modify, amend, terminate, replace, settle or compromise any right or claim under any of the Intellectual Property Licenses; (iii) prosecute any action or proceeding with respect to any of the Intellectual Property Licenses; (iv) use, and permit any purchaser of any of the Intellectual Property Licenses from Agent to use, without charge, the New Borrowers' labels, general intangibles, advertising matter or any property of a similar nature, as it pertains to or is included in any of the Intellectual Property Licenses, in advertising, preparing for sale and selling any Inventory and in finishing the manufacture, processing, fabrication, packaging and delivery of any Inventory; and (v) collect, receive, appropriate, repossess and realize upon all or any part of the Inventory or the Intellectual Property Licenses, and Agent may forthwith sell, lease, assign, give options to purchase or sell or otherwise dispose of and deliver all or any part of the Inventory (or contract to do so), for cash, on credit or for future delivery without assumption of any credit risk. The rights, remedies, powers, benefits and privileges provided for herein shall be in addition to, and not in lieu of the rights, remedies, powers, benefits and privileges contained in the Loan Agreement or any of the other Financing Agreements and may be exercised concurrently with the exercise of any other right, remedy, power, benefit or privilege available to Agent under the Loan Agreement or any of the other Financing Agreements or applicable law. Agent shall apply any proceeds received to the payment of the Secured Obligations in such order and manner as may be authorized or required by the Loan Agreement. Any remainder of the proceeds after Full Payment of the Secured Obligations shall be paid over to the New Borrowers to the extent permitted by applicable law.

11. Appointment of Agent as Attorney-in-Fact. Each New Borrower hereby makes, constitutes and appoints Agent, and any officer or agent of Agent as Agent may select, as such New Borrower's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall exist: to endorse the New Borrower's name on all applications, documents, papers and instruments necessary for Agent to continue the registration or maintenance of or to use the Patents, Trademarks or Copyrights, or to grant or issue any exclusive or nonexclusive license under the Patents, Trademarks or Copyrights to any other Person, or to assign, pledge, convey or otherwise transfer title in or dispose of any Collateral to any other Person. Each New Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable until Full Payment of the Secured Obligations.

12. Fees and Expenses of Agent. Any and all reasonable fees, costs and expenses, of whatever kind or nature (including, without limitation, reasonable attorneys' fees and legal expenses)

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incurred by Agent in connection with the preparation of this Agreement and any other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) with the USPTO or USCO, as applicable, or in any other public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, Liens, or otherwise protecting, maintaining, or preserving the Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Collateral, shall be borne and paid by the New Borrowers in accordance with the provisions of the Loan Agreement or, if paid by Agent in its sole discretion, shall be reimbursed by the New Borrowers to Agent **on demand** by Agent and until so paid shall be added to the principal amount of the Secured Obligations and shall bear interest at the per annum interest rate then applicable for Base Rate Loans.

13. Infringement, Misappropriation and Dilution; Prosecution of Pending Applications; Abandonment. Except with respect to (i) those Patents, Trademarks and Copyrights abandoned or disposed of by such New Borrower in the ordinary course of business (provided such abandonment or disposition individually or in the aggregate could not reasonably be expected to have a Material Adverse Effect and, to the extent any Event of Default then exists, New Borrowers have obtained the written consent of Agent to such abandonment or disposition), and (ii) those Intellectual Property Licenses that such New Borrower is permitted to cancel, surrender or release under the terms of this Agreement and the Loan Agreement:

(a) Each New Borrower shall use commercially reasonable efforts to detect any infringement, misappropriation or dilution of the Patents, Trademarks and Copyrights, and of any of the Intellectual Property Licenses, and shall notify Agent in writing of material infringements, misappropriation or dilution detected. Subject to such New Borrower's reasonable discretion in the ordinary course of business or, during the existence of an Event of Default, upon Agent's request, each New Borrower shall have the duty to (i) prosecute diligently any application for a patent, trademark or copyright pending as of the date of this Agreement or thereafter until Full Payment of the Secured Obligations, (ii) make federal application on unpatented but patentable inventions, registrable but unregistered trademarks and copyrights, (iii) file and prosecute opposition and cancellation proceedings and lawsuits to protect or enforce any of the Patents, Trademarks or Copyrights and (iv) do any and all acts which are deemed necessary or desirable by Agent to preserve and maintain all rights in such Patents, Trademarks and Copyrights, and the Intellectual Property Licenses, and applications therefor, unless in any such case no Event of Default then exists and the applicable New Borrower has determined that such Patent, Trademark or Copyright, or Intellectual Property License, is not material to the conduct of its business.

(b) Any expenses incurred in connection with such applications or proceedings shall be borne jointly and severally by the New Borrowers in accordance with the provisions of the Loan Agreement.

No New Borrower shall abandon any right to file a patent, trademark or copyright application, or any pending patent, trademark or copyright application or patent, trademark or copyright without the prior written consent of Agent, unless no Event of Default then exists and the applicable New Borrower has determined that the applicable patent, trademark or copyright is not material to the conduct of its business.

14. Agent's Right to File Suit. Notwithstanding anything to the contrary contained in paragraph 13 hereof, at any time that an Event of Default exists, Agent shall have the right (but shall in no way be obligated) to bring suit instead in its own name to enforce the Patents, Trademarks or Copyrights, and the Secured Party License hereunder, or to defend any suit or counterclaim in its own name to protect such Patents, Trademarks or Copyrights, and the Secured Party License hereunder, in either of which events each New Borrower shall at the request of Agent do any and all lawful acts (including bringing

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suit) and execute any and all proper documents required by Agent to aid such enforcement, or defense, and the New Borrower shall promptly, **upon demand**, reimburse and indemnify Agent for all reasonable costs and expenses incurred in the exercise of Agent's rights under this paragraph 14. Agent shall apply any proceeds from such suit under this paragraph 14 to the payment of the Secured Obligations in such order and manner as may be authorized or required by the Loan Agreement. Any remainder of the proceeds after Full Payment of the Secured Obligations shall be paid over to the New Borrowers to the extent permitted by applicable law. This paragraph in no way affects such New Borrower's right to join or bring suit in its own name to enforce Patents, Trademarks or Copyrights, and the Intellectual Property Licenses, or to join or defend any suit or counterclaim in its own name to protect such Patents, Trademarks or Copyrights, and the Intellectual Property Licenses.

15. **Agent's Actions on Behalf of New Borrowers; Reimbursement.** If any New Borrower fails to comply with any of its obligations hereunder and at the time of such failure or as a result thereof an Event of Default exists, then to the extent permitted by applicable law, Agent may discharge such obligations in the New Borrower's name or in Agent's name, in Agent's sole discretion, but at the New Borrowers' expense, and New Borrowers agree to jointly and severally reimburse Agent in full for all expenses, including, without limitation, reasonable attorneys' fees, incurred by Agent in prosecuting, defending or maintaining the Patents, Trademarks or Copyrights, or Intellectual Property Licenses, or Agent's interest therein pursuant to this Agreement.

16. **No Waiver.** No course of dealing between any New Borrower and Agent or any Secured Party, nor any failure to exercise, nor any delay in exercising, on the part of Agent or any Secured Party, any right, power or privilege hereunder or under any of the other Financing Agreements shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or future exercise thereof or the exercise of any other right, power or privilege.

17. **Remedies Cumulative.** All of Agent's rights and remedies with respect to the Intellectual Property Collateral, whether established hereby or by any of the other Financing Agreements, or by any other agreements or by applicable law shall be cumulative and may be exercised singularly or concurrently.

18. **Severability.** The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable, in whole or in part, in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

19. **Entire Agreement.** This Agreement, together with the other Financing Agreements, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements or conditions, whether express or implied, oral or written. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 9 hereof.

20. **Successors and Assigns.** The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of Agent and each other Secured Party and upon the successors and permitted assigns of each New Borrower. No New Borrower shall assign its rights or delegate its rights or assign its duties hereunder without the prior written consent of Agent.

21. **Waiver of Acceptance.** Each New Borrower hereby waives notice of Agent's acceptance hereof.

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22. **Governing Law.** This Agreement shall be governed by the internal laws of the State of New York but excluding any principles of conflicts of law or other rule of law that would cause the application of the law of any jurisdiction other than the laws of the State of New York.

23. **Waiver of Jury Trial. To the fullest extent permitted by applicable law, each New Borrower and Agent each waives the right to trial by jury in any action, suit, proceeding or counterclaim of any kind arising out of or related to this Agreement or the Collateral.**

[Remainder of page intentionally left blank; signatures appear on following page.]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

NEW BORROWERS:

ADVANCED ARMAMENT CORP., LLC

By: SFP.M
Name: Stephen P. Jackson Jr.
Title: SVP, CFO & Treasurer

BARNES BULLETS, LLC

By: SFP.M
Name: Stephen P. Jackson Jr.
Title: EVP, CFO & Treasurer

AGENT:

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Agent

By:_____
Name:_____
Title:_____

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

NEW BORROWERS:

ADVANCED ARMAMENT CORP., LLC

By:_____
Name:_____
Title:_____

BARNES BULLETS, LLC

By:_____
Name:_____
Title:_____

AGENT:

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Agent

By:_____
Name: PETER D. STEFFEN
Title: Authorized Signatory

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EXHIBIT A

United States Patents and Patent Applications

Advanced Armament Corp., LLC

Registered Patents:

Patent Title	Patent No.	Issue Date
None		

Barnes Bullets, LLC

Registered Patents:

Patent Title	Patent No.	Issue Date
None		

EXHIBIT B

United States Trademarks and Trademark Applications

Advanced Armament Corp., LLC

Registered Trademarks:

Trademark Name	Registration No.	Registration Date
Design Only	3,649,499	July 7, 2009
ADVANCED ARMAMENT CORP. MADE IN U.S.A	3,484,788	August 12, 2008
SEE NO EVIL HEAR NO EVIL SPEAK NO EVIL ADVANCED-ARMAMENT.COM	3,484,735	August 12, 2008
AAC	3,484,206	August 12, 2008
ADVANCED ARMAMENT	3,484,205	August 12, 2008
ADVANCED ARMAMENT CORP.	3,491,907	August 26, 2008
SCILENT	3,709,600	November 10, 2009
BLACKOUT	3,746,510	February 9, 2010
ADVANCED ARMAMENT CORP. SILENCER SHOOT & SEMINAR	3,746,509	February 9, 2010

Trademark Applications:

Trademark Name	Serial No.	File Date
ADVANCED ARMAMENT CORP. SILENCERS MADE IN THE USA	77/770,899	June 30, 2009
SILENT ARMY	85/118,313	August 30, 2010
AAC	85/118,377	August 30, 2010
Design Only	85/118,355	August 30, 2010
BRAKEOUT	85/118,343	August 30, 2010
TI-RANT	85/118,329	August 30, 2010
Design Only	85/240,837	February 2, 2011

Barnes Bullets, LLC

Registered Trademarks:

Trademark Name	Registration No.	Registration Date
TSX	3,753,578	March 2, 2010
VARMINT GRENADE	3,421,758	May 6, 2008
X BULLET	1,632,289	January 22, 1991

Trademark Name	Registration No.	Registration Date
XLC	3,168,071	November 7, 2006

Trademark Applications:

Trademark Name	Serial No.	File Date
BARNES TSX	77/786,189	July 21, 2009
VOR-TX	85/010,098	April 9, 2010

EXHIBIT C

Copyrights

None.

Copyright Applications

None.

EXHIBIT D

Intellectual Property Licenses

None.