

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PREMIER EQUINE HEALTH PRODUCTS, LLC		05/18/2012	LIMITED LIABILITY COMPANY: OHIO
RECEIVING PARTY DATA			
Name:	W. F. YOUNG, INCORPORATED		
Street Address:	302 BENTON DRIVE		
City:	EAST LONGMEADOW		
State/Country:	MASSACHUSETTS		
Postal Code:	01028		
Entity Type:	CORPORATION: MASSACHUSETTS		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	85483393	MAGIC CUSHION	
CORRESPONDENCE DATA			
Fax Number:	4137334543		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(413) 736-5401		
Email:	mdionne@ip-lawyers.com		
Correspondent Name:	McCormick, Paulding & Huber LLP		
Address Line 1:	185 Asylum Street, CityPlace II		
Address Line 4:	Hartford, CONNECTICUT 06103		
ATTORNEY DOCKET NUMBER:	6000-0312		
NAME OF SUBMITTER:	Kevin H. Vanderleeden, Esq.		
Signature:	/Kevin H. Vanderleeden/		

Date:

05/29/2012

Total Attachments: 6

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SECURITY AGREEMENT

AGREEMENT made this 18th day of May, 2012 by and between PREMIER EQUINE HEALTH PRODUCTS, LLC, a Ohio limited liability company with a principal place of business located at 18070 Raymond Road, Marysville, Ohio 43040-8046, hereinafter referred to as the "Secured Party," and W.F. YOUNG, INCORPORATED, a Massachusetts corporation with an address 302 Benton Road, East Longmeadow, Massachusetts 01028, hereinafter referred to as the "Debtor."

1. Grant of Security Interest; Description of Collateral.

For valuable consideration, receipt of which is hereby acknowledged, the Debtor hereby grants a continuing, subordinated security interest to the Secured Party in the "Collateral," as hereinafter described. The Collateral of this Agreement is all of the Debtor's right, title and interest in and to all the Debtor's tangible and intangible personal property sold by the Secured Party to the Debtor pursuant to an Asset Purchase Agreement dated May 18, 2012 (the "Asset Purchase Agreement"), all as more particularly described on Schedule A attached hereto and made a part hereof, as well as any accessions, additions, substitutions or replacements to the Collateral to the extent of the Obligations, as defined in Section 2, below. The Collateral is subordinate to a security interest granted by the Debtor in its assets to Sovereign Bank, N.A.

2. Obligations Secured.

The security interest granted hereby is to secure payment and performance by the Debtor of all amounts owed to and performance of covenants made to the Secured Party pursuant to an Asset Purchase Agreement, a Commercial Term Note dated May 18, 2012 in the original principal amount of One Million Dollars (\$1,000,000.00), and any documents executed in connection therewith (the "Obligations").

3. Perfection of Security Interest.

The Debtor agrees to execute such financing statements and to take whatever other actions are reasonably requested by the Secured Party to perfect and continue the Secured Party's security interest in the Collateral. Upon request of the Secured Party, the Debtor will deliver to the Secured Party any and all of the documents evidencing the Collateral. The Debtor hereby appoints the Secured Party as its irrevocable attorney-in-fact for the purpose of executing and filing any documents necessary to perfect or to continue the security interest granted in this Agreement. The Debtor will reimburse the Secured Party for all reasonable expenses in connection with the perfection and the continuation of the perfection of the Secured Party's security interest in the Collateral.

4. Representation, Warranties and Covenants.

The Debtor hereby represents, warrants and agrees that:

a. The execution and delivery of this Security Agreement will not violate any law or agreement governing the Debtor or the property of the Debtor or any provision of the Debtor's certificate or articles of incorporation or by-laws.

b. The Debtor will, upon demand of the Secured Party, furnish the Secured Party with disclaimers and consents to this Security Agreement signed by any persons having any interest in real estate where the Collateral is located or having any interest in the Collateral.

c. The Debtor will not sell, or otherwise transfer or dispose of the Collateral without the prior written consent of the Secured Party.

d. The Debtor shall promptly notify the Secured Party of any loss or damage to the Collateral.

5. Events of Default.

Each of the following shall constitute an Event of Default under this Agreement:

a. The failure of the Debtor to make any payment when due on the Obligations secured hereby.

b. The failure of the Debtor to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any other agreement between the Secured Party and the Debtor, if said is not cured by Debtor within ten (10) days after receiving written notice from Secured Party.

c. Any warranty, representation or statement made or furnished to the Secured Party by or on behalf of the Debtor is false or misleading in any material respect, either now or at the time made or furnished.

d. The dissolution or termination of the Debtor's existence as a going business, the insolvency of the Debtor, the appointment of a receiver for any part of the Debtor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against the Debtor.

e. A material adverse change occurs in the Debtor's financial condition, or the Secured Party reasonably believes in good faith that the prospect of payment or performance of the indebtedness secured hereby is impaired.

6. Rights and Remedies on Default.

If an Event of Default occurs under this Agreement, at any time thereafter, the Secured Party shall have all the rights of a secured party under the Massachusetts Uniform Commercial Code along with any and all additional rights available at law or in equity. In addition and

without limitation, the Secured Party may exercise any one or more of the following rights and remedies:

a. The Secured Party may declare the entire indebtedness secured hereby immediately due and payable, without notice, protest, presentment, or demand.

b. The Secured Party may require the Debtor to deliver to the Secured Party all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. The Secured Party may require the Debtor to assemble the Collateral and make it available to the Secured Party at a place to be designated by the Secured Party. The Secured Party also shall have full power to enter upon the property of the Debtor to take possession of and remove the Collateral.

c. The Secured Party shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or the proceeds therefrom in its own name or that of the Debtor. The Secured Party may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is a type customarily sold on a recognized market, the Secured Party will give the Debtor reasonable notice of the time after which any private sale or any other intended disposition of the Collateral is to be made. The requirement of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the indebtedness secured by this Agreement and shall be payable on demand along with interest at a commercially reasonable rate.

d. If the Secured Party chooses to sell any or all of the Collateral, the Secured Party may obtain a judgment against the Debtor for any deficiency remaining on the indebtedness secured hereby due to the Secured Party after application of all amounts received from such sale.

e. Upon default, the Debtor will be liable for all charges, disbursements and reasonable attorneys' fees incurred by the Secured Party in connection with the enforcement of this Agreement. The Debtor agrees to hold the Secured Party harmless against any damages or other reasonable costs incurred by reason of the breach by the Debtor of any provision of this Agreement.

f. All rights and remedies of the Secured Party, whether provided for in this Agreement or pursuant to law, are cumulative and not alternative and may be enforced successively or concurrently. The Secured Party shall not be deemed to have waived any of its rights unless such waiver is in writing and signed by the Secured Party. No delay or omission on the part of the Secured Party in exercising any right shall operate as a waiver of such right or any other right. A waiver on one occasion shall not be construed as a bar to or a waiver of any right or remedy on any future occasion.

7. Miscellaneous.

a. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts. The Debtor and the Secured Party hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either party against the other.

b. The term of this Agreement shall commence with the date hereof and continue in full force and effect and be binding upon the Debtor until all obligations secured hereby shall have been fully paid and satisfied, and until so paid and satisfied the Secured party shall be entitled to retain the security interest granted herein in all Collateral.

c. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter thereof, and this Agreement or any part hereof cannot be changed, waived or amended except by an instrument in writing signed by the Secured Party.

d. All rights of the Secured Party hereunder shall inure to the benefit of its successors and assigns, and all obligations of the Debtor secured hereby shall bind its successors and assigns.

e. In the event that any provisions hereof shall be deemed to be invalid by any court, such invalidity shall not affect the remainder of this Agreement.

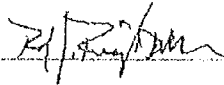
f. All notices required to be given under this Agreement shall be given in writing and shall be effective when actually delivered or deposited with a nationally recognized overnight courier or deposited in the United States Mail, first class, postage prepaid, addressed to the party to whom the notice is to be given at the address shown above. Any party may change its address for notices under this Agreement by giving formal written notice to the other party, specifying that the purpose of the notice is to change the party's address.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as a sealed instrument on the date and year first written above.

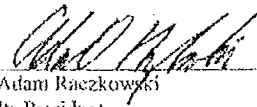
THE SECURED PARTY

PREMIER EQUINE HEALTH
PRODUCTS, L.L.C.

By  _____
Its Manager

THE DEBTOR

W. E. YOUNG, INCORPORATED

By  _____
Adam Raczowski
Its President

SCHEDULE A

COLLATERAL

All Purchased Assets, as that term is defined in the Asset Purchase Agreement, including but not limited to all goodwill of Premier Equine Health Products, LLC, and the intellectual property listed below:

Trademarks

Magic Cushion U.S. Trademark Serial No. 85/483,393
Magic Cushion & design
Magic Cushion Xtreme
Magic Cushion Xtreme & design
Pure Venetian
Pure Venetian & design

Domain Names

www.magiccushion.com
www.premierequinehealth.com

Copyrights

Webpage content for www.magiccushion.com
Webpage content for www.premierequinehealth.com