

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
LaserMax, Inc.		06/29/2012	CORPORATION: NEW YORK

RECEIVING PARTY DATA

Name:	Manufacturers and Traders Trust Company
Street Address:	255 East Avenue
City:	Rochester
State/Country:	NEW YORK
Postal Code:	14604
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Serial Number:	85412037	CENTERFIRE
Registration Number:	3394034	J-MAX
Registration Number:	1938890	LASERMAX
Registration Number:	3699655	SABRE
Registration Number:	3448764	UNI-GREEN
Registration Number:	3673676	UNI-IR
Registration Number:	3394033	UNI-MAX
Registration Number:	3673674	UNI-RED
Registration Number:	3673675	UNI-SWIR

CORRESPONDENCE DATA

Fax Number: 5854198813
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: (585) 419-8636
 Email: harrisbeachip@harrisbeach.com

CH \$240.00 85412037

Correspondent Name: Neal L. Slifkin, Esq.
Address Line 1: Harris Beach PLLC
Address Line 2: 99 Garnsey Road
Address Line 4: Pittsford, NEW YORK 14534

ATTORNEY DOCKET NUMBER:	261120
NAME OF SUBMITTER:	Neal L. Slifkin
Signature:	/Neal L. Slifkin 34018/
Date:	07/02/2012

Total Attachments: 7
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TRADEMARK SECURITY AGREEMENT

THIS SECURITY AGREEMENT is made June 29, 2012 in favor of Manufacturers and Traders Trust Company, a New York banking corporation, with an office at 255 East Avenue, Rochester, New York 14604 ("**Lender**") by LaserMax, Inc. a New York corporation with its chief executive office located at 3495 Winton Place, Building B, Rochester, New York 14623 ("**Grantor**").

Grantor and Lender hereby agree as follows:

1. Definitions. Unless otherwise indicated in this Agreement, all terms used herein shall have the same meanings as given to them in the Credit Agreement (as hereinafter defined), and to the extent not inconsistent therewith, the same meanings as given to them in the Uniform Commercial Code of the State of New York (the "**UCC**") as amended from time to time. The following terms shall have the following meanings when used in this Agreement:

"**Business Day**" means any day other than a Saturday, Sunday, or other day on which commercial banking institutions in New York, New York are authorized or required by law or other governmental action to remain closed for business.

"**Collateral**" has the meaning set forth in Section 2.

"**Credit Agreement**" is that certain Credit Facility Agreement, dated as of June 29, 2012, by and among Grantor and Lender, as the same may be modified, supplemented, restated, or replaced from time to time.

"**General Security Agreement**" means the General Security Agreement, dated as of June 29, 2012, of Grantor to Lender, as the same may be modified, supplemented, restated, or replaced from time to time.

"**Obligations**" has the meaning set forth in the Credit Agreement.

"**PTO**" means the United States Patent and Trademark Office.

2. Security Interest.

(a) As security for the payment and performance of the Obligations, Grantor hereby grants to Lender a security interest in, and a mortgage upon, all of Grantor's right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which Grantor now has or hereafter owns, acquires or develops an interest and wherever located (collectively, the "**Collateral**"):

(i) all state (including common law), federal and foreign trademarks, service marks and trade names, and applications for registration of such trademarks, service marks and trade names (but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest therein or the grant of a mortgage thereon would void or invalidate such trademark,

service mark or other mark), all licenses relating to any of the foregoing and all income and royalties with respect to any licenses (including, without limitation, such marks, names and applications as described in Schedule A), whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto and all reissues, extensions and renewals thereof;

(ii) the entire goodwill of or associated with the businesses now or hereafter conducted by Grantor connected with and symbolized by any of the aforementioned properties and assets;

(iii) all general intangibles and all intangible intellectual or other similar property of Grantor of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and

(iv) all proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts receivable and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not Lender is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

(b) Continuing Security Interest. Grantor agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

2. Supplement to Credit Agreement. This Agreement has been entered into in conjunction with the security interests granted to Lender under the Credit Agreement and under the General Security Agreement. The rights and remedies of Lender with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Credit Agreement and the General Security Agreement, all terms and provisions of which are incorporated herein by reference.

3. Representations and Warranties. Grantor represents and warrants to Lender that:

(a) Trademarks. A true and correct list of all of the existing Collateral consisting of trademarks, trademark registrations or applications owned by Grantor, in whole or in part, is set forth in Schedule A.

4. Further Acts. On a continuing basis, Grantor shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may reasonably be requested by Lender to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure Grantor's compliance with this Agreement or to enable Lender to exercise and enforce its rights and remedies hereunder with respect to the Collateral, including any documents for filing with the PTO or any applicable state office. Lender may record this Agreement, an abstract thereof, or any other document describing Lender's interest in the Collateral with the PTO, at the expense of Grantor. In addition, Grantor authorizes Lender to file financing statements describing the Collateral in any UCC filing office deemed appropriate by

Lender. If Grantor shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral with respect to which Grantor has knowledge and, in the exercise of its reasonable business judgment, has determined to take legal action, Grantor shall promptly notify Lender in a writing signed by Grantor of the brief details thereof and grant to Lender in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to Lender.

5. Authorization to Supplement. If Grantor shall obtain rights to any new trademarks, the provisions of this Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Lender with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantor's obligations under this Section 5, Grantor authorizes Lender to modify this Agreement by amending Schedule A to include any such new trademark rights. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule A shall in any way affect, invalidate or detract from Lender's continuing security interest in all Collateral, whether or not listed on Schedule A.

6. Laws. The validity, construction, and performance of this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

7. Entire Agreement; Amendment. This Agreement, the Credit Agreement and the General Security Agreement, together with the Schedules hereto and thereto, contains the entire agreement of the parties with respect to the subject matter of this Agreement and supersedes all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision hereof may be modified, amended or waived except by the written agreement of the parties, as provided in the Credit Agreement. Notwithstanding the foregoing, Lender unilaterally may modify, amend or supplement the Schedules hereto as provided in Section 6 hereof. If any provision hereof expressly conflicts with any specific provision of the Credit Agreement and/or the General Security Agreement, the terms of the Credit Agreement and/or the General Security Agreement, as the case may be, shall be controlling.

8. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering a counterpart of this Agreement by facsimile shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.

9. Default. The following events or conditions shall be an "**Event of Default**" under this Agreement: (a) any Event of Default under the Credit Agreement or (b) any default by Grantor in the performance or observance of the terms and conditions of this Agreement.

10. Continuing Agreement, Termination. This is a continuing Agreement, and no notice of the creation or existence of the Obligations, renewal, extension or modification thereof need be given to Grantor. This Agreement will terminate only at such time as the Obligations have been finally and irrevocably satisfied in full.

11. Notices. Except in the case of notices and other communications expressly permitted to be given by other means, all notices and other communications provided for in the this Agreement shall be in writing and shall be delivered by hand, or sent by overnight courier service, mailed by certified or registered mail or sent by telecopier or electronic mail, with a copy deposited in the mail on the date of transmission, as follows:

If to Lender:

Manufacturers and Traders Trust Company
255 East Avenue
Rochester, New York 14604
Attention: Matthew Ray , Vice President, Corporate Banking
Telephone: (585) 258-8247
Telecopier: (585) 325-5105
Electronic mail: MRAY@mtb.com

with a copy to:

Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Attention: Patrick M. Malgieri, Esq.
Telephone: (585) 419-8665
Telecopier: (585) 419-8816
Electronic mail: pmalgieri@harrisbeach.com

If to Grantor:

LaserMax, Inc.
3495 Winton Place. Building B
Rochester, New York 14623
Attention: Susan Topel-Samek
Telephone: 585-272-5420 *320
Telecopier: 585-277-5433
Electronic Mail: sts@lasermax.com

with a copy to:

Nixon Peabody LLP
1300 Clinton Square
Rochester, NY 14604
Attention: Deborah J. McLean, Esq.
Telephone: (585) 263-1307
Telecopier: (585) 947-0724
Electronic Mail: dmclean@nixonpeabody.com

Notices delivered by hand shall be deemed to have been given when received, when sent by overnight courier service shall be deemed given the Business Day after deposit with the courier marked for next Business Day delivery, when mailed by certified or registered mail shall be deemed to have been given when received, and when sent by telecopier or electronic mail shall be deemed to have been given when confirmation of transmission has been received (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day).

12. No Waiver. Grantor agrees that no representation, promise, or agreement made by Lender or by any officer or employee of Lender, at, prior, or subsequent to the execution and delivery of this Agreement shall modify, alter, limit, or otherwise abridge the rights and remedies of Lender hereunder unless agreed by Lender in writing. None of the rights and remedies of Lender hereunder shall be modified, altered, limited, or otherwise abridged or waived by any representation, promise, or agreement hereafter made or by any course of conduct hereafter pursued by Lender unless agreed by Lender in writing. No delay or omission on the part of Lender in exercising any right hereunder shall operate as a waiver of such right or of any other right under this Agreement, and waiver of any right shall not be deemed waiver of any other right unless expressly agreed by Lender in writing.

13. Parties in Interest. All of the terms and provisions of this Agreement shall inure to the benefit of, be binding upon and be enforceable by the respective heirs, executors, legal representatives, successors, and assigns of the parties hereto.

14. Severability. Any partial invalidity of the provisions of this Agreement shall not invalidate the remaining portions hereof or thereof.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Trademark Security Agreement, as of the date first above written.

LASERMAX, INC.

By: S. Houde-Walter
Susan N. Houde-Walter
President and Chief Executive Officer

MANUFACTURERS AND TRADERS TRUST COMPANY

By: Matthew A. Ray
Matthew Ray
Vice President

SCHEDULE A
To the Trademark Security Agreement
Grantor: LaserMax, Inc.

LaserMax, Inc.
U.S. Trademark Registrations and Applications
May 30, 2012

Mark	Serial No. Filing Date	Registration No. Registration Date	Owner of Record	Class	Goods
CENTERFIRE	85/412037 08/31/2011		LaserMax, Inc.	13	Non-telescopic gun sights for firearms
J-MAX	77/056537 12/04/2006	3394034 03/11/2008	LaserMax, Inc.	9	Laser pointing sights for small firearms
LASERMAX (Stylized): LaserMax	74/623445 01/20/1995	1938890 11/28/1995	Laser Max, Inc. (The USPTO record shows "Laser" and "Max" as two words.)	13	Non-telescopic gun sights
SABRE	77/366649 01/08/2008	3699655 10/20/2009	LaserMax, Inc.	13	Non-telescopic gun sights for firearms
UNI-GREEN	77/303105 10/12/2007	3448764 06/17/2008	LaserMax, Inc.	9	Laser pointing device for use with firearms
UNI-IR	77/304123 10/15/2007	3673676 08/25/2009	LaserMax, Inc.	9	Laser pointing device for use with firearms
UNI-MAX	77/056533 12/04/2006	3394033 03/11/2008	LaserMax, Inc.	9	Laser pointing sights for small firearms
UNI-RED	77/304107 10/15/2007	3673674 08/25/2009	LaserMax, Inc.	9	Laser pointing device for use with firearms
UNI-SWIR	77/304119 10/15/2007	3673675 08/25/2009	LaserMax, Inc.	9	Laser pointing device for use with firearms