

## 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
FAPS, Inc.		12/20/2012	CORPORATION: NEW JERSEY
RECEIVING PARTY DATA			
Name:	SEACOAST CAPITAL PARTNERS III, L.P.		
Street Address:	55 FERNCROFT ROAD, SUITE 110		
City:	DANVERS		
State/Country:	MASSACHUSETTS		
Postal Code:	01923		
Entity Type:	LIMITED PARTNERSHIP: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	78963306	PORTPOWER	
Serial Number:	75866326	FAPS	
Serial Number:	75866327	NOT SO MUCH BOUND BY TRADITION, AS INSPIRED BY IT	
CORRESPONDENCE DATA			
Fax Number:	2147581550		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	214-758-1500		
Email:	shernandez@pattonboggs.com		
Correspondent Name:	Megan Carter		
Address Line 1:	2000 McKinney Avenue, Suite 1700		
Address Line 2:	Patton Boggs LLP		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	009091.0176		

OP \$90.00 78963306

NAME OF SUBMITTER:	Megan Carter
Signature:	/Megan Carter/
Date:	12/28/2012
<b>Total Attachments: 9</b> source=[FAPS] IP Security Agreement#page1.tif source=[FAPS] IP Security Agreement#page2.tif source=[FAPS] IP Security Agreement#page3.tif source=[FAPS] IP Security Agreement#page4.tif source=[FAPS] IP Security Agreement#page5.tif source=[FAPS] IP Security Agreement#page6.tif source=[FAPS] IP Security Agreement#page7.tif source=[FAPS] IP Security Agreement#page8.tif source=[FAPS] IP Security Agreement#page9.tif	

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "IP Security Agreement") is made and effective as of December 20, 2012, by FAPS, Inc., a New Jersey corporation ("Debtor"), in favor of SEACOAST CAPITAL PARTNERS III, L.P. ("Secured Party"). Capitalized terms used in this IP Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Purchase Agreement (defined below).

### RECITALS

**WHEREAS**, pursuant to that certain Note Purchase Agreement, dated as of the date hereof, by and among Debtor and Secured Party (the "Purchase Agreement"), Secured Party has loaned certain amounts to Debtor (the "Loans"), and Debtor has granted to Secured Party a security interest in certain assets of Debtor to secure Debtor's payment and performance of its obligations under the Purchase Agreement; and

**WHEREAS**, pursuant to Section 2.8 of the Purchase Agreement, Debtor has agreed to execute documents and take other actions reasonably requested by Secured Party to perfect and continue the security interest granted under the Purchase Agreement.

**NOW, THEREFORE**, in furtherance of the foregoing, and in consideration of the covenants, representations and warranties set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Grant and Reaffirmation of Security Interest. To secure the timely payment of all Obligations (as defined in the Purchase Agreement) and the performance by Debtor of all of its covenants and agreements under the Purchase Agreement and the Other Agreements, Debtor hereby grants to Secured Party a security interest in all of the right, title and interest of Debtor in and to any and all of the following, whether now owned or hereafter acquired, but excluding any of the following solely to the extent the granting of a security interest therein would terminate, invalidate, void, cancel, degrade or abandon the same (collectively, the "IP Collateral"):

(a) Debtor's now existing and hereafter acquired or otherwise arising U.S and foreign copyrights, associated copyright registrations and applications for copyright registration, including, without limitation, those set forth on Schedule A attached hereto (collectively, the "Copyrights");

(b) Debtor's now existing and hereafter acquired or otherwise arising U.S. and foreign patents and patent applications, including, without limitation, those set forth on Schedule B attached hereto, including divisions, continuations, reissues, extensions and continuations-in-part of the same (collectively, the "Patents");

(c) Debtor's now existing and hereafter acquired or otherwise arising U.S., state and foreign trademark and service mark registrations, trademark and service mark applications, including, without limitation, those set forth on Schedule C attached hereto, and all goodwill associated with the foregoing (collectively, the "Trademarks");

(d) Debtor's now existing and hereafter acquired or otherwise arising domain names and registrations, including, without limitation, those set forth on Schedule D attached hereto, and all goodwill associated with the foregoing (collectively, the "Domain Names");

(e) Any and all claims and causes of action for past, present or future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect damages for infringement of the foregoing;

(f) Any and all licenses or rights granted under any of the foregoing, and all license fees and royalties arising from such licenses or rights, in each case to the extent permitted by such licenses or rights;

(g) Any and all amendments, renewals, extensions, reissuances and replacements of any of the foregoing; and

(h) Any and all proceeds and products of any of the foregoing.

2. Requested Recordation. Debtor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly reflect the interests of Secured Party in the IP Collateral.

3. Complete Disclosure. Debtor represents and warrants to Secured Party that Schedules A, B, C and D set forth all of Debtor's now existing Copyrights, Patents, Trademarks and Domain Names, respectively.

4. Release. Upon the indefeasible payment in full and performance of all Obligations, the security interest granted hereby shall automatically terminate and all rights to the IP Collateral shall revert to Debtor. Upon any such termination Secured Party shall, at Debtor's expense, execute and deliver to Debtor or otherwise authorize the filing of such documents as Debtor shall reasonably request, including financing statement amendments, termination letters with respect to intellectual property filings, and powers of attorney, in each case to evidence such termination.

5. Miscellaneous.

(a) The rights and remedies of Secured Party with respect to the security interests granted herein are in addition and without prejudice to those set forth in the Purchase Agreement and the Other Agreements (other than this IP Security Agreement).


(b) This IP Security Agreement may be executed in any number of counterparts (and by the different parties hereto in different counterparts), each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page of this IP Security Agreement by facsimile or other electronic transmission shall be effective as delivery of an original manually executed counterpart of this IP Security Agreement.

*[Remainder of Page Intentionally Blank; Signature Page Follows]*

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

**DEBTOR:**

**FAPS, INC.,**  
an New Jersey corporation

By:   
Name: Gary R. LoBue  
Title: President

[Signature Page to IP Security Agreement]

**TRADEMARK**  
**REEL: 004930 FRAME: 0550**

**SECURED PARTY:**

**SEACOAST CAPITAL PARTNERS III, L.P.,**  
a Delaware limited partnership

By: Seacoast III Advisors, LLC,  
Its general partner

By: Eben Moulton  
Name: Eben Moulton  
Title: Member

SCHEDULE A  
COPYRIGHT COLLATERAL

Registered Copyrights:

None

Pending Copyright Applications:

None



**SCHEDULE B**  
**PATENT COLLATERAL**

Registered Patents:

None.

Pending Patent Applications:

None.

**SCHEDULE C**  
**TRADEMARK COLLATERAL**

Registered Trademarks:

<b>Debtor</b>	<b>Jurisdiction</b>	<b>Word Mark</b>	<b>Serial Number</b>
FAPS, INC.	United States	PORT POWER	78963291
FAPS, INC.	United States	MODART	78327392
FAPS, INC.	United States	INSPIRED BY TRADITION, NOT BOUND BY IT	78210710

*[FAPS to provide any additional registrations and applications.]*

Pending Trademark Applications:

None.

**SCHEDULE D**  
**DOMAIN NAMES**

<b><u>Domain Name</u></b>	<b><u>Record Owner</u></b>
<u>www.faps.com</u>	FAPS, Inc.
<u>www.fapsinc.com</u>	FAPS, Inc.

[FAPS] Schedule to IP Security Agreement

4850-2296-5522.

**RECORDED: 12/28/2012**

**TRADEMARK**  
**REEL: 004930 FRAME: 0555**