

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM309137

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	IP Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Cover-Pools Incorporated		06/13/2014	CORPORATION: UTAH
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	ING N.V.		
<b>Street Address:</b>	60 London Wal		
<b>City:</b>	London		
<b>State/Country:</b>	UNITED KINGDOM		
<b>Postal Code:</b>	EC2M 5TQ		
<b>Entity Type:</b>	Bank: NETHERLANDS		
<b>PROPERTY NUMBERS Total: 6</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2032336	COVER POOLS	
<b>Registration Number:</b>	3682566	COVER POOLS	
<b>Registration Number:</b>	1117724	COVER-POOLS	
<b>Registration Number:</b>	1117723	SAVE-T	
<b>Registration Number:</b>	1491180	STEP-SAVER	
<b>Registration Number:</b>	2090706	YOU CAN STAND ON OUR REPUTATION	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8668265420		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	301-638-0511		
<b>Email:</b>	penelope@ipresearchplus.com		
<b>Correspondent Name:</b>	Corporation Service Company		
<b>Address Line 1:</b>	1090 Vermont Avenue, Ste 430		
<b>Address Line 4:</b>	Washington, D.C. 20005		
<b>ATTORNEY DOCKET NUMBER:</b>	COS1-39622 (178213-10)		
<b>NAME OF SUBMITTER:</b>	Penelope J.A. Agodoa		
<b>SIGNATURE:</b>	/pja/		
<b>DATE SIGNED:</b>	06/30/2014		
<b>Total Attachments: 10</b>			

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**, dated as of June 13, 2014, between COVER-POOLS INCORPORATED (the "**Grantor**") and ING BANK N.V., LONDON BRANCH, as security agent for the Secured Parties (as defined in the Senior Facilities Agreement referred to below) (herein in such capacity, the "**Security Agent**").

### RECITALS

- (A) Zodiac Pool Holding ("**Parent**"), Zodiac Marine & Pool (the "**Company**"), and certain subsidiaries of the Company have entered into a Senior Facilities Agreement, dated July 3, 2007 (as amended, restated, supplemented or otherwise modified from time to time, the "**Senior Facilities Agreement**"), with, amongst others, ING Bank N.V., London Branch, as Mandated Lead Arranger and Bookrunner, the financial institutions party thereto as lenders (the "**Senior Lenders**"), ING Bank N.V., London Branch, as Agent for the Lenders (in such capacity, the "**Senior Agent**") and as Issuing Bank (in such capacity, the "**Issuing Bank**"), and the Security Agent.
- (B) Parent, the Company and certain subsidiaries of the Company have entered into a Mezzanine Facility Agreement dated July 3, 2007 (as amended, restated, supplemented or otherwise modified from time to time, the "**Mezzanine Facility Agreement**" and together with the Senior Facilities Agreement, each a "**Facility Agreement**" and collectively, the "**Facility Agreements**"), with, amongst others, ING Bank N.V., London Branch, as Mandated Lead Arranger and Bookrunner, the financial institutions party thereto as lenders (the "**Mezzanine Lenders**"), ING Bank N.V., London Branch, as Agent for the Lenders (in such capacity, the "**Mezzanine Agent**"), and the Security Agent.
- (C) Parent, the Company and certain subsidiaries of the Company have entered into an Intercreditor Deed dated July 3, 2007 (as amended, restated, supplemented or otherwise modified from time to time, the "**Intercreditor Deed**"), with, amongst others, the Senior Agent, the Mezzanine Agent, the Security Agent, the Issuing Bank, the Senior Lenders and the Mezzanine Lenders.
- (D) Zodiac Pool Solutions North America, Inc. (formerly known as Zodiac Marine & Pool North America, Inc. and Marine Investment US Corp., and as successor to Coast Acquisition Corporation), Zodiac Pool Systems, Inc. (formerly known as Jandy Pool Products, Inc. and as successor to Zodiac Pool Care, Inc.), Jandy, Inc., and ING Bank N.V., have entered into a Pledge and Security Agreement, dated September 27, 2007 (the "**Pledge and Security Agreement**").
- (E) The Grantor has become party to the Senior Facilities Agreement, the Mezzanine Facility Agreement and the Intercreditor Agreement on or about the date hereof;
- (F) The Grantor has become party to the Pledge and Security Agreement by execution and delivery of a joinder agreement dated as of June 13, 2014 between the Grantor and the Security Agent, (the "**Joinder Agreement**") pursuant to which the Grantor is required to execute and deliver this Agreement.
- (G) In consideration of the mutual conditions and agreements set forth in the Facility Agreements, the Pledge and Security Agreement and this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

### SECTION 1 Defined Terms

Unless otherwise defined herein, terms defined in the Pledge and Security Agreement and used herein have the meaning given to them in the Pledge and Security Agreement.

## **SECTION 2 Grant of Security Interest in Intellectual Property Collateral**

- (A) As security for the prompt and complete payment and performance in full when due (whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code) of all First Lien Secured Obligations, each Grantor hereby pledges, assigns, transfers and grants to the Security Agent, for its benefit and for the benefit of the Senior Finance Parties, a continuing security interest in and Lien on all of its right, title and interest in, to and under all Intellectual Property Collateral, whether now owned or existing or hereafter acquired or arising and wherever located.
- (B) As security for the prompt and complete payment and performance in full when due (whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code) of all Second Lien Secured Obligations, each Grantor hereby pledges, assigns, transfers and grants to the Security Agent, for its benefit and for the benefit of the Facility D Lenders, a continuing security interest in and Lien on all of its right, title and interest in, to and under all Intellectual Property Collateral, whether now owned or existing or hereafter acquired or arising and wherever located.
- (C) As security for the prompt and complete payment and performance in full when due (whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code) of all Third Lien Secured Obligations, each Grantor hereby pledges, assigns, transfers and grants to the Security Agent, for its benefit and for the benefit of the Mezzanine Finance Parties, a continuing security interest in and Lien on all of its right, title and interest in, to and under all Intellectual Property Collateral, whether now owned or existing or hereafter acquired or arising and wherever located.

**"Intellectual Property Collateral"** means each Grantor's right, title and interest in, to and under

- (a) all Copyrights and Copyright Licenses to which it is a party, including those referred to on Schedule I hereto,
- (b) all Patents and Patent Licenses to which it is a party, including those referred to on Schedule II hereto and
- (c) all Trademarks and Trademark Licenses to which it is a party, including those referred to on Schedule III hereto;
- (d) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License;
- (e) all reissues, continuations or extensions of the foregoing; and
- (f) all Proceeds of the foregoing, including any claim by Grantor against third parties for past, present, future (i) infringement or dilution of any (x) Copyright or Copyright Licensed under any Copyright License, (y) Trademark or Trademark licensed under any Trademark License or (z) Patent or Patent licensed under any Patent License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

### **SECTION 3    Separate and Distinct Grants of Security**

Notwithstanding anything to the contrary contained in this Agreement, each Grantor and the Security Agent (on behalf of the Secured Parties) acknowledge and agree that the Security Interests granted pursuant to this Agreement to the Security Agent (a) for the benefit of the Senior Finance Parties and securing the First Lien Secured Obligations, shall be junior to no other Security Interests, (b) for the benefit of the Facility D Lenders and securing the Second Lien Secured Obligations, shall be junior only to the Security Interest described in clause (a) above, and (c) for the benefit of the Mezzanine Finance Parties and securing the Third Lien Secured Obligations, shall be junior only to the Security Interests described in clauses (a) and (b) above; *provided* that each such Security Interest may be junior to any Permitted Security. The Security Interests granted to the Security Agent and all other rights and benefits afforded hereunder to the Finance Parties are expressly subject to the terms and conditions of Intercreditor Deed. The grants of security hereunder constitute three separate and distinct grants of security; (1) the Security Interest in the Intellectual Property Collateral granted to the Senior Finance Parties securing the First Lien Secured Obligations, (2) the Security interest in the Intellectual Property Collateral granted to the Facility D Lenders securing the Second Lien Secured Obligations, and (3) the Security Interest in the Intellectual Property Collateral granted to the Mezzanine Finance Parties securing the Third Lien Secured Obligations, and each such Security Interest shall constitute a Security Interest separate and apart (and of a different class and claim) from each other Security Interest.

### **SECTION 4    Certain Exclusions**

Notwithstanding anything herein to the contrary, in no event shall the Intellectual Property Collateral include and no Grantor shall be deemed to have granted a Security Interest in, any of its right, title or interest (i) in any Intellectual Property Collateral if the grant of such Security Interest shall constitute or result in the abandonment of, invalidation of or rendering unenforceable any of its right, title or interest therein or (ii) in any license, contract or agreement to which such Grantor is a party or any of its rights or interests thereunder, to the extent, but only to the extent, that such a grant would, under the terms of such license, contract or agreement, or otherwise, result in a breach or termination of the terms of, or constitute a default under or termination of any such license, contract or agreement; *provided* that each Grantor agrees to use all reasonable efforts to obtain all requisite consents to enable such Grantor to provide a Security Interest in such asset if such asset is material and the Parent determines that such endeavors will not involve placing commercial relationships with third parties in jeopardy and, in any event, immediately upon the ineffectiveness, lapse or termination of any such provision, the Intellectual Property Collateral shall include, and such Grantor shall be deemed to have granted a Security Interest in, all such rights and interests as if such provision had never been in effect.

### **SECTION 5    Pledge and Security Agreement**

The security interests granted pursuant to this Intellectual Property Security Agreement are granted in conjunction with the security interests granted to the Security Agent pursuant to the Pledge and Security Agreement and each Grantor hereby acknowledges and affirms that the rights and remedies of the Security Agent with respect to the security interests granted by them in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Pledge and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

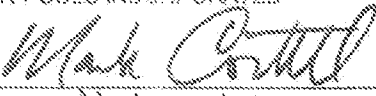
### **SECTION 6    Governing Law**

**THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, INCLUDING WITHOUT LIMITATION, SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING ANY OTHER CONFLICT OF LAW RULES.**

[Signature Page Follows]

IN WITNESS WHEREOF, the Granior has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

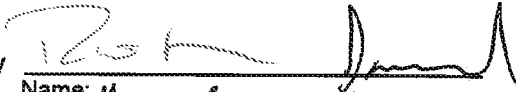
COVER-POOLS INCORPORATED

By   
Name: Mark Corbell  
Title: Chief Legal & Admin Officer;  
and Secretary

Signature Page to IP Security Agreement

ACCEPTED AND AGREED:

ING BANK N.V., LONDON BRANCH, as Security Agent

By   
Name: MARTIN LUEDEN      DAVID REED  
Title: MANAGING DIRECTOR      DIRECTOR

Signature Page to IP Security Agreement

TRADEMARK  
REEL: 005311 FRAME: 0955

**SCHEDULE I**

**COPYRIGHT REGISTRATIONS**

(A) REGISTERED COPYRIGHTS

Title	Reg. No. or Application. No.	Date
N/A	N/A	N/A

(B) COPYRIGHT APPLICATIONS

Title	Reg. No. or Application. No.	Date
N/A	N/A	N/A

(C) COPYRIGHT LICENSES

Title	Reg. No. or Application. No.	Date
N/A	N/A	N/A



**SCHEDULE II****PATENT REGISTRATIONS****(D) REGISTERED PATENTS**

Title	Application No./ Patent No. /	Filing Date/ Issue Date
POSITIVE DRIVE COVER SYSTEM	10/241,287 / 6,769,142	09-Sep-2002 / 03-Aug-2004
LOCKING ROPE REEL	11/426,805 / 7,496,976	27-Jun-2006 03-Mar-2009
COVER OPERATION SYSTEM	08/932,556 / 5,913,613	19-Sep-1997 / 22-Jun-1999
COVER SYSTEM WITH EDGE STOPS	09/136,183 / 5,920,922	19-Aug-1998 / 13-Jul-1999

**(E) PATENT APPLICATIONS**

Title	Application No./ Patent No. /	Filing Date/ Issue Date
SYSTEMS AND METHODS FOR REMOVING STANDING WATER FROM A COVER	14/103,586 / pending	11-Dec-2013/ pending
METHODS, APPARATUS AND KITS FOR SPLICING TUBES	12/612,151 / pending	04-Nov-2009 / pending

ANTI-CORROSION PARTS	13/773,774 / pending	22-Feb-2013 / pending
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(F) PATENT LICENSES

Name of Agreement	Parties	Date
N/A	N/A	N/A

**SCHEDULE III**

**TRADEMARK REGISTRATIONS**

(G) REGISTERED TRADEMARKS

Mark	Reg. No. or Application No.	Registration Date
 COVER POOLS (& Design)	2032336	1/21/1997
 COVER POOLS (& Design)	3682566	9/15/2009
COVER-POOLS	1117724	5/8/1979
SAVE-T	1117723	5/8/1979
STEP-SAVER	1491180	6/7/1988
YOU CAN STAND ON OUR REPUTATION	2090706	8/29/1997

(H) TRADEMARK APPLICATIONS

Name of Agreement	Parties	Date
N/A	N/A	N/A

(I) TRADEMARK LICENSES

Name of	Parties	Date
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Agreement		
N/A	N/A	N/A