

900379011 09/22/2016

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM399472

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST

CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Wells Fargo Capital Finance, LLC		09/15/2016	Corporation: CANADA <i>Limited Liability Company</i>

JL
 9/29/2016

RECEIVING PARTY DATA	
Name:	Mad Catz, Inc.
Street Address:	10680 Treena St., Suite 500
City:	San Diego
State/Country:	CALIFORNIA
Postal Code:	92131
Entity Type:	Corporation: DELAWARE

PROPERTY NUMBERS Total: 2		
Property Type	Number	Word Mark
Registration Number:	2297654	SAITEK
Registration Number:	1527096	SAITEK

CORRESPONDENCE DATA	
Fax Number:	8013756600
<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>	
Phone:	8013756600
Email:	ipmail@djplaw.com
Correspondent Name:	James Larson
Address Line 1:	3301 Thanksgiving Way Suite 400
Address Line 4:	Lehi, UTAH 84043

OP \$65.00 2297654

NAME OF SUBMITTER:	James A Larson
SIGNATURE:	/James A Larson/
DATE SIGNED:	09/22/2016

Total Attachments: 15
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Wells Fargo Capital Finance
2450 Colorado Ave.; Suite 3000 West
Santa Monica, CA 90404
MAC E2040-030
(310) 453-7247

September 15, 2016

Karen McGinnis
Mad Catz, Inc.
10680 Treena Street, Suite 500
San Diego, California 92131-2447

Re: Termination of Loan Agreement and Security Interest

Dear Karen:

Reference is made to that certain July 2, 2015 letter agreement by and between Wells Fargo Capital Finance, LLC ("Wells Fargo"), Mad Catz, Inc. (the "Company") and the Replacement Lenders defined therein (the "Payoff Letter").¹ The referenced Payoff Letter is enclosed for your convenience and is incorporated herein.

Pursuant to Section 1 of the Payoff Letter, Wells Fargo hereby confirms that it has received the Payoff Amount as well as a fully executed, countersigned Payoff Letter. Thus, and for the avoidance of any doubt, all Conditions to Termination of Loan Agreement and Security Interest, as set forth in the Payoff Letter, have been met and satisfied in full. Accordingly, under Section 2 of the Payoff Letter, Wells Fargo shall be deemed to have released and terminated its security interest in all assets and property of the Company and each other Obligor listed on the signature page of the Payoff Letter securing their obligations under the referenced and applicable Financing Agreements (including the Collateral) other than the Cash Collateral, and shall execute and deliver such releases, termination statements or directions to terminate as Company may reasonably request, which must be prepared and filed by Company at Company's sole cost and expense.

Furthermore, pursuant to Section 2 of the Payoff Letter, Company, Faunus Group International, Inc. and/or NewStar Business Credit, LLC (including their designees, including McMillan LLP) are authorized by Wells Fargo to file UCC termination statements, PPSA discharges and to discharge the registrations and filings made against the Company or any other Obligor listed on the signature page to the Payoff Letter in favour of Wells Fargo in connection with the Financing Agreements (including, without limitation, those listed on Exhibit B attached to the Payoff Letter and any and all registrations, recordings or assignments filed by Wells Fargo against any copyrights, trademarks and/or patents of the Company or any Obligor listed on the signature page of the Payoff Letter with the United States Copyright Office, the United States Patent Office and the Canadian Intellectual Property Office in connection with the Financing Agreements).

Finally, the Loan Agreement, the Financing Agreements (including, without limitation, those listed on Exhibit C attached to the Payoff Letter) and each credit facility extended by Wells Fargo thereunder are terminated and the obligations of each party thereunder shall cease to be of any further force or effect; provided, however, that all provisions of the Loan Agreement and the other Financing Agreements which by their terms survive termination of the Loan Agreement and the Financing Agreements shall survive and not be deemed terminated, but shall remain in full force and effect.

Very truly yours,

Wells Fargo Capital Finance, LLC
as Lender and US Collateral Agent

By: 
Gary Whitaker
Authorized Signatory

(Enclosures)

¹ All capitalized terms in this letter, unless defined herein, shall have the definitions set forth in the Payoff Letter.

WELLS
FARGO

Wells Fargo Capital Finance
2450 Colorado Ave.; Suite 3000 West
Santa Monica, CA 90404
MAC E2040-030
(310) 453-7247

July 2, 2015

Via Email

Mad Catz, Inc. ("**Company**")
and the Obligors listed on the signature
page hereto
10680 Treena Street
Suite 500
San Diego, CA
92131-2447

And

Faunus Group International Inc. ("**Faunus**")
80 Broad Street, 22nd Floor
New York, NY 10004

And

Newstar Business Credit, LLC (together with Faunus, the "**Replacement Lenders**")
8401 N. Central Expressway, Suite 600
Dallas, Texas 75225

Re: Request of Company for payoff of Fourth Amended and Restated Loan Agreement dated
August 1, 2012 (as amended, the "**Loan Agreement**")

You have requested that Wells Fargo Capital Finance, LLC ("**Wells Fargo**") accept payment in full of all obligations of Company under the Loan Agreement that are due and payable as of July 2, 2015 (the "**Payoff Date**"), and terminate each credit facility extended to Company thereunder as well as Wells Fargo's security interest in all assets and property of Company and the other Obligors listed on the signature page hereto securing their obligations under the Financing Agreements (including, without limitation, the Collateral) other than the Cash Collateral (as defined below). Capitalized terms not otherwise defined in this letter shall have the meaning set forth in the Loan Agreement.

CONDITIONS TO TERMINATION OF LOAN AGREEMENT AND SECURITY INTEREST

1. In order to meet your request, Wells Fargo must receive the following no later than the Payoff Date:

- (a) immediately available funds in the amount of US\$8,000,704.51 (the "**Payoff Amount**"), representing all unpaid principal, interest, fees, costs and expenses under the Loan Agreement as of the Payoff Date; and
- (b) a fully executed counterpart to this letter.

Notwithstanding the foregoing, the Payoff Amount may be received after the Payoff Date, provided for each day after the Payoff Date, additional interest and fees shall accrue and be payable by Company to Wells Fargo in an amount equal to the Per Diem Amount described in Exhibit A hereto until all unpaid principal, interest, fees, costs and expenses owing to Wells Fargo are paid in full. The Payoff Amount must be received, in immediately available funds, by 12:00 p.m. (Pacific Time) on the Payoff Date in order for Company to avoid having to pay the Per Diem Amount.

TERMINATION OF LOAN AGREEMENT AND SECURITY INTEREST

- 2. Upon Wells Fargo's receipt of the foregoing in Section 1 above:
 - (a) Wells Fargo shall be deemed to have released and terminated its security interest in all assets and property of the Company and each other Obligor listed on the signature page hereto securing their obligations under the Financing Agreements (including the Collateral) other than the Cash Collateral, and shall execute and deliver such releases, termination statements or directions to terminate as Company may reasonably request, which must be prepared and filed by Company at Company's sole cost and expense;
 - (b) Company, Faunus Group International, Inc. and/or NewStar Business Credit, LLC (including their designees, including McMillan LLP) are authorized by Wells Fargo to file UCC termination statements, PPSA discharges and to discharge the registrations and filings made against the Company or any other Obligor listed on the signature page hereto in favour of Wells Fargo in connection with the Financing Agreements (including, without limitation, those listed on Exhibit B attached hereto and any and all registrations, recordings or assignments filed by Wells Fargo against any copyrights, trademarks and/or patents of the Company or any Obligor listed on the signature page hereto with the United States Copyright Office, the United States Patent Office and the Canadian Intellectual Property Office in connection with the Financing Agreements); and
 - (c) The Loan Agreement, the Financing Agreements (including, without limitation, those listed on Exhibit C attached hereto) and each credit facility extended by Wells Fargo thereunder are terminated and the obligations of each party thereunder shall cease to be of any further force or effect; provided, however, that all provisions of the Loan Agreement and the other Financing Agreements which by their terms survive termination of the Loan Agreement and the Financing Agreements shall survive and not be deemed terminated, but shall remain in full force and effect.

PAYMENT OF PAYOFF AMOUNT AND ADJUSTMENTS

3. The Payoff Amount (and any applicable Per Diem Amount) should be sent to Wells Fargo as follows:

Bank:

Wells Fargo Bank, N.A.
420 Montgomery Street
San Francisco, CA
ABA # 121-000-248
Swift: WFBIUS6S

Account Name:

Wells Fargo Capital Finance, LLC
A/C # 4124923707
Ref: MAD CATZ, INC. (27I01)

4. The Payoff Amount and Per Diem Amount is effective only on the date hereof and is subject to adjustment in the event that any cheques, instruments, and payment orders deposited to any of Company's or any Obligors' accounts are returned for insufficient funds or have not been processed or because of errors in computation or other clerical or computer errors, or for any other reason.
5. The Company agrees to pay \$45,000 to Wells Fargo as cash collateral to be held in one of Wells Fargo's non-interest bearing accounts (the "**Cash Collateral**") (which amount is included in the Payoff Amount) to be applied to the payment of Wells Fargo's costs and expenses (including legal fees) that are incurred or paid by Wells Fargo after the Payoff Date in connection with the Financing Agreements and the release of security contemplated by this letter (the "**Post-Closing Obligations**"). Wells Fargo agrees to remit that portion of the Cash Collateral that is not applied to Post-Closing Obligations within 95 days after the Payoff Date in accordance with Section 7 below. The Replacement Lenders waive any lien or interest in the Cash Collateral held by Wells Fargo.
6. If, by reason of adjustments made no more than 95 days after the Payoff Date, additional amounts are found to be due and owing to Wells Fargo, the Company agrees to promptly reimburse Wells Fargo for such additional indebtedness.

GENERAL

7. It is understood and agreed that our termination of the Loan Agreement, the other Financing Agreements, and the security interest of Wells Fargo in the assets and property of Company and the Obligors securing the obligations under the Financing Agreements (including the Collateral) other than the Cash Collateral, is being undertaken in consideration of and in reliance upon the agreement of Company and the Obligors to

indemnify Wells Fargo as provided in this letter. After satisfaction of all of Company's and each Obligor's obligations to Wells Fargo, we shall remit any proceeds or items that we subsequently receive in connection with the Collateral as set forth below, but we shall be under no obligation to further pursue any collection and/or exercise any remedies respecting any such Collateral, other than delivering it as set forth below, endorsed or assigned, as necessary, without recourse to Wells Fargo, at Company's sole cost and expense. In the event that any such proceeds or items that we subsequently receive in connection with the Collateral do not fall within one of the categories set forth below or there is a dispute as to whom any such item should be remitted, Wells Fargo shall remit such item to the Company.

All GBP collections will be remitted to:

GBP
Bank: Lloyds TSB
Swift: LOYDGB2L
Sort Code:309238
Account Number:32525160
IBAN: GB22LOYD30923832525160
Beneficiary Name: Faunus Group International

All Euro collections will be remitted to:

Euro
Bank: Lloyds TSB
Swift: LOYDGB2L
IBAN: GB60LOYD30923886413505
Sort Code: 309238
Account Number: 86413505
Beneficiary Name: Faunus Group International

All USD and CAD collections will be remitted to:

US Bank, NA
St. Paul, MN
ABA 091 000 022
Account Number 104790825806
Account Name NewStar Business Funding 2012-1 LLC-Col
For Credit to Mad Catz.


8. Company and each Obligor hereby releases and forever discharges Wells Fargo and its affiliates, representatives, predecessors, assigns, officers, directors, agents, employees and attorneys from any and all claims, demands, debts, liabilities, actions, and causes of action of every kind and character based upon or arising out of the Loan Agreement or the other Financing Agreements.

9. This letter shall be governed by the laws of the State of Illinois and may be signed and exchanged in counterparts, all of which when taken together shall constitute one and the same agreement. Signature by facsimile or pdf will also bind the parties to this letter.

[signature page follows]

Very truly yours,

**WELLS FARGO CAPITAL FINANCE, LLC, as
Lender and US Collateral Agent**

By: 
Name: Gary Whitaker
Title: Authorized Signatory

Agreed to this ___ day of July, 2015.

FAUNUS GROUP INTERNATIONAL, INC.

By: _____
Name:
Title:

NEWSTAR BUSINESS CREDIT, LLC

By: _____
Name:
Title:

Very truly yours,


**WELLS FARGO CAPITAL FINANCE, LLC,
as Lender and US Collateral Agent**

By: _____
Name:
Title:

Agreed to this ___ day of July, 2015.

**FAUNUS GROUP INTERNATIONAL,
INC.**

By:


Name: Joe Albertelli
Title: VP

NEWSTAR BUSINESS CREDIT, LLC

By:

Name:
Title:

Very truly yours,

**WELLS FARGO CAPITAL FINANCE, LLC, as
Lender and US Collateral Agent**

By: 
Name: Gary Whitaker
Title: Authorized Signatory

Agreed to this 2nd day of July, 2015.

FAUNUS GROUP INTERNATIONAL, INC.

By: _____
Name:
Title:

NEWSTAR BUSINESS CREDIT, LLC

By: 
Name: Gary Whitaker
Title: SVP

Agreed to this 2nd day of July, 2015.

MAD CATZ, INC.

Per: [Signature]
Name: SARAH RICHARDSON
Title: PRESIDENT & CEO

OBLIGORS:

1328158 ONTARIO INC.

Per: [Signature]
Name: SARAH RICHARDSON
Title: DIRECTOR

MAD CATZ EUROPE LIMITED

Per: [Signature]
Name: SARAH RICHARDSON
Title: DIRECTOR

FX UNLIMITED, INC.

Per: [Signature]
Name: SARAH RICHARDSON
Title: DIRECTOR

SAITEK, S.A.

Per: [Signature]
Name: SARAH RICHARDSON
Title: DIRECTOR

MAD CATZ CO., LTD.

Per: [Signature]
Name: SARAH RICHARDSON
Title: DIRECTOR

MAD CATZ INTERACTIVE, INC.

Per: [Signature]
Name: SARAH RICHARDSON
Title: PRESIDENT & CEO

WINKLER ATLANTIC HOLDINGS LIMITED

Per: [Signature]
Name: SARAH RICHARDSON
Title: DIRECTOR

MAD CATZ INTERACTIVE ASIA LIMITED

Per: [Signature]
Name: SARAH RICHARDSON
Title: DIRECTOR

MAD CATZ GMBH

Per: [Signature]
Name: SARAH RICHARDSON
Title: GESCHÄFTSFÜHRER

MAD CATZ TECHNOLOGICAL DEVELOPMENT (SHENZHEN) CO., LTD.

Per: [Signature]
Name: SARAH RICHARDSON
Title: DIRECTOR

Exhibit A

Payoff Amount

Principal Balance Revolver	7,915,980.59
June Interest - Revolver	32,912.21
June Unused Line Fee	3,640.79
June Monthly Servicing Fee	1,500.00
June Wire Fee	70.00
July Accrued Interest – Revolver	1,159.97
July Unused Line Fee	118.37
July Monthly Servicing Fee	322.58
Cash Collateral Reserve	45,000.00
	<hr/>
	8,000,704.51

Per Diem Amount: \$1,600.92

Exhibit B**Registrations**

Debtor	Jurisdiction	File #
Mad Catz, Inc.	UCC (Delaware)	0059791
Mad Catz, Inc.	UCC (Delaware)	0064465
Mad Catz, Inc.	UCC (Delaware)	0064467
Mad Catz, Inc.	UCC (Delaware)	20601637
Mad Catz, Inc.	UCC (Delaware)	21476849
Mad Catz, Inc.	UCC (Delaware)	21476997
1328158 Ontario Inc.	PPSA (Ontario)	630086418
1328158 Ontario Inc.	UCC (DC)	2009068593
1328158 Ontario Inc.	UCC (California)	13-7390373096
FX Unlimited, Inc.	UCC (Delaware)	20074355631
Mad Catz Europe Limited	UK	Fixed and floating charge
Mad Catz Interactive Asia Limited	Hong Kong	Charge
Mad Catz Interactive, Inc.	PPSA (Ontario)	640704429
Mad Catz Interactive, Inc.	PPSA (Ontario)	630086409
Mad Catz Interactive, Inc.	UCC (DC)	2002070439
Mad Catz Interactive, Inc.	UCC (DC)	2002070440
Mad Catz Interactive, Inc.	UCC (California)	13-7390373591
Winkler Atlantic Holdings Limited	British Virgin Islands	7847LH
Winkler Atlantic Holdings Limited	UCC (DC)	2009868592
Winkler Atlantic Holdings Limited	UCC (California)	13-7390374128
Xencet U.S. Inc.	PPSA (Ontario)	865841697
Xencet U.S. Inc.	PPSA (Ontario)	865934073

Exhibit C

Financing Agreements

Mad Catz, Inc.

1. Amended and restated general security agreement dated November 30, 2001 granted by Company and FX Unlimited, Inc. ("FX") in favour of US Collateral Agent.
2. Stock pledge agreement dated September 25, 2000 granted by Company and FX in favour of US Collateral Agent.
3. First Amendment to stock pledge agreement dated June 23, 2009 granted by Company in favour of US Collateral Agent.
4. Trademark security agreement dated September 25, 2000 granted by Company in favour of US Collateral Agent.
5. Patent security agreement dated September 25, 2000 granted by Company in favour of US Collateral Agent.
6. First Amendment to patent security agreement date June 23, 2009 granted by Company in favour of US Collateral Agent.
7. Copyright security agreement dated September 25, 2000 granted by Company in favour of US Collateral Agent.
8. First Amendment to copyright agreement dated June 23, 2009 granted by Company in favour of US Collateral Agent.
9. Collateral Assignment of Stock Purchase Agreement dated May 28, 2010 granted by Company in favour of US Collateral Agent.
10. General security agreement dated November 20, 2007 granted by Saitek Industries Ltd. (merged with Company) in favour of US Collateral Agent.

Mad Catz Interactive, Inc.

1. Guarantee dated September 25, 2000 granted by MCII in favour of US Collateral Agent.
2. General Security Agreement dated September 25, 2000 granted by MCII in favour of Canadian Collateral Agent.
3. Share Pledge Agreement dated September 25, 2000 granted by MCII in favour of Canadian Collateral Agent.
4. Charge over shares dated August 1, 2002 granted by MCII and MCC in favour of US Collateral Agent.
5. Collateral Assignment of Share Purchase Agreement dated November 14, 2007 granted by MCII in favour of US Collateral Agent.

FX Unlimited, Inc.

1. Amended and Restated General Security Agreement dated November 30, 2001 granted by Company and FX in favour of US Collateral Agent.
2. Stock pledge agreement dated September 25, 2000 granted by Company and FX in favour of US Collateral Agent.
3. Guarantee dated September 25, 2000 granted by FX in favour of US Collateral Agent.
4. Trademark Security Agreement dated September 25, 2000 granted by FX in favour of US Collateral Agent.
5. Patent Security Agreement dated September 25, 2000 granted by FX in favour of US Collateral Agent.
6. Copyright Security Agreement dated September 25, 2000 granted by FX in favour of US Collateral Agent.

Mad Catz Europe Limited

1. Guarantee and Debenture dated June 18, 2002 granted by MCE in favour of US Collateral Agent.

Mad Catz Interactive Asia Limited

1. Debenture dated August 1, 2002 granted by MCIA in favour of US Collateral Agent.
2. Debenture dated February 9, 2010 granted by MCIA in favour of US Collateral Agent.
3. Guarantee and Indemnity dated August 1, 2002 granted by MCIA in favour of US Collateral Agent.
4. Guarantee and Indemnity dated February 9, 2010 granted by MCIA in favour of US Collateral Agent.

1328158 Ontario Inc.

1. Charge over shares dated August 1, 2002 granted by MCII and MCC in favour of US Collateral Agent.
2. Guarantee dated August 1, 2002 granted by MCC in favour of US Collateral Agent.
3. Share Pledge Agreement dated August 1, 2002 granted by MCC in favour of Canadian Collateral Agent.
4. General Security Agreement dated October 30, 2006 granted by MCC in favour of US Collateral Agent.

Winkler Atlantic Holdings Limited

1. A General Security Agreement dated June 23, 2009 granted by WAHL in favour of US Collateral Agent.
2. Guarantee dated June 23, 2009 granted by WAHL in favour of US Collateral Agent.
3. Share Pledge Agreement dated June 23, 2009 granted by WAHL in favour of US Collateral Agent.

Mad Catz GmbH

1. Negative Pledge Agreement dated June 23, 2009 by Mad Catz Germany in favour of US Collateral Agent.
2. Guarantee dated June 23, 2009 granted by Mad Catz Germany in favour of US Collateral Agent.