

**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
TIPPMANN PNEUMATICS, LLC		06/17/2004	LIMITED LIABILITY COMPANY: DELAWARE

**RECEIVING PARTY DATA**

Name:	CAPITALSOURCE FINANCE LLC
Street Address:	4445 Willard Avenue
Internal Address:	12th Floor
City:	Chevy Chase
State/Country:	MARYLAND
Postal Code:	20815
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

**PROPERTY NUMBERS Total: 14**

Property Type	Number	Word Mark
Serial Number:	78584867	RESPONSE
Serial Number:	78705147	PEP
Serial Number:	78705084	C3
Serial Number:	78433979	TIPPMANN ARMS
Serial Number:	78669742	TIPPMANN ARMS
Serial Number:	78392301	TIPPMANN
Serial Number:	78584856	FLATLINE
Serial Number:	78584840	SQUADBUSTER
Serial Number:	78584807	98 CUSTOM
Serial Number:	78584801	CUSTOM PRO
Serial Number:	78584789	A-5
Serial Number:	76619820	WERKS
Registration Number:	2230902	STRAIGHT SHOT

CH \$365.00 78584867

Registration Number:	2230901	STRAIGHT SHOT
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**CORRESPONDENCE DATA**

Fax Number: (617)856-8201  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 617-856-8145  
Email: ip@brownrudnick.com  
Correspondent Name: Mark S. Leonardo  
Address Line 1: One Financial Center  
Address Line 4: Boston, MASSACHUSETTS 02111

ATTORNEY DOCKET NUMBER:	23324/44
NAME OF SUBMITTER:	Mark S. Leonardo
Signature:	/s/Mark S. Leonardo/
Date:	01/19/2006

**Total Attachments: 15**  
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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (as amended, supplemented or otherwise modified from time to time, this "IP Security Agreement") is made and effective as of June 17, 2004 by TIPPMANN PNEUMATICS, LLC, a Delaware limited liability company ("Grantor"), in favor of CAPITALSOURCE FINANCE LLC, a Delaware limited liability company, as agent for Lenders (in such capacity, "Agent"). Capitalized terms used in this IP Security Agreement and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Loan Agreement (as defined below).

### RECITALS

WHEREAS, pursuant to that certain Revolving Credit, Term Loan and Security Agreement, dated as of the date hereof, by and among Grantor, Agent and Lenders (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement"), Lenders have agreed, subject to the terms and conditions set forth therein, to lend to Grantor certain amounts pursuant to a revolving credit facility and a term loan to Grantor (collectively, the "Loans");

WHEREAS, Grantor will derive substantial direct and indirect benefit from the making of the Loans and other financial accommodations by Lenders under the Loan Agreement; and

WHEREAS, it is a condition precedent to the obligation of Agent and Lenders to execute and perform under the Loan Agreement that Grantor shall have executed and delivered this IP Security Agreement to Agent, for the ratable benefit of Lenders.

### AGREEMENT

NOW, THEREFORE, in consideration of the willingness of Agent and Lenders to enter into the Loan Agreement and to agree, subject to the terms and conditions set forth therein, to make the Loans to Grantor pursuant thereto, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Grant of Security Interest. To secure the due and punctual payment and performance by Grantor of all the Obligations, including, without limitation, all of Grantor's obligations to Agent under the Notes, the Loans, the Loan Agreement, this Agreement and the other Loan Documents (collectively, the "Secured Obligations"), Grantor hereby grants to Agent, for the ratable benefit of Lenders, a continuing security interest in all of the right, title and interest of Grantor in and to any and all of the following collateral, whether now owned or hereafter acquired, but excluding any Intellectual Property for which the granting of a security interest therein would void or result in the termination, invalidation, cancellation or abandonment of such Intellectual Property (the "IP Collateral");

(a) The U.S. and foreign copyrights, associated copyright registrations and applications for copyright registration, for the works set forth on Schedule A attached hereto (collectively, the "Copyrights");

(b) The U.S. and foreign patents and patent applications set forth on Schedule B attached hereto, including, without limitation, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same (collectively, the "Patents");

(c) The U.S., state and foreign trademark and service mark registrations, trademark and service mark applications set forth on Schedule C attached hereto and all goodwill associated with the foregoing (collectively, the "Trademarks");

(d) The domain names and registrations 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 IP Collateral, with the right, but not the obligation, to sue for and collect damages for infringement of the IP Collateral;

(f) Any and all licenses or rights granted under any of the IP Collateral, 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 IP Collateral; and

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

2. Requested Recordation. Grantor 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 Agent and Lenders in the IP Collateral.

3. Assignment. Upon the occurrence and during the continuance of an Event of Default, Grantor shall execute and deliver to Agent an absolute assignment transferring its entire right, title, and interest in and to the IP Collateral to Agent, for the ratable benefit of Lenders.

4. Power of Attorney. Grantor hereby irrevocably grants to Agent, for the ratable benefit of Lenders, a power of attorney, to act as Grantor's attorney-in-fact, with full authority in the name, place and stead of Grantor, from time to time in Agent's discretion, to take any action and to execute any instrument that Agent may deem necessary or advisable in its Permitted Discretion to accomplish the purposes of this IP Security Agreement. This authority includes, without limitation, the following:

(a) Upon no less than two (2) Business Days prior written notice to Grantor, to modify or amend (in the Permitted Discretion of Agent and without first obtaining Grantor's approval thereof or signature thereto) Schedule A, Schedule B, Schedule C, and/or Schedule D hereof, as appropriate, to include references to any registered intellectual property (or application or license therefor) acquired by Grantor after the execution hereof or to delete any reference to any IP Collateral in which Grantor no longer has or claims any right, title or interest;

(b) To execute, file and pursue (in the Permitted Discretion of Agent and without first obtaining Grantor's approval thereof or signature thereto, unless otherwise prohibited by applicable law) any application, form or other document in order to perfect, maintain, continue or otherwise protect Agent's interest or Grantor's rights in the IP Collateral, including, without limitation, (i) to execute and file any financing statement, any continuation statement or any amendment thereto, and (ii) to execute and file any applications for renewal, affidavits of use, affidavits of incontestability or similar document or proceeding before the United States Patent and Trademark Office, the United States Copyright Office or the relevant office of any state or

foreign jurisdiction or relevant domain name registrar, and (iii) to execute and file any response or answer to any opposition, interference or cancellation proceedings brought by a third party, and (iv) to pay any fees and taxes in connection with any action referred to in this paragraph (b) or otherwise (in the case of each of clauses (i) through (v) above, to the extent Grantor fails to do so within two (2) Business Days after Agent's request or the time Grantor is otherwise obligated to do so);

(c) To execute any document required to acknowledge, register or perfect the interest of Agent and Lenders in any part of the IP Collateral without the signature of Grantor unless prohibited by applicable law; and

(d) Upon the occurrence and during the continuation of an Event of Default, to (i) endorse the respective Grantor's name on all applications, documents, papers and instruments necessary or desirable for Agent in the use of the IP Collateral, (ii) take any other actions with respect to the IP Collateral as Agent deems in its Permitted Discretion to be in the best interest of Agent, (iii) grant or issue any exclusive or non-exclusive license under the IP Collateral to anyone or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the IP Collateral to anyone.

The foregoing power of attorney is coupled with an interest and is irrevocable until the Secured Obligations (other than indemnity obligations under the Loan Documents that are not then due and payable or for which any events or claims that would give rise thereto are not then pending) secured hereby have been unconditionally paid or performed in full and the Loan Agreement has been terminated (except for any obligations designated under the Loan Agreement as continuing on an unsecured basis).

5. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the IP Collateral will revert to each of the Grantor) upon satisfaction of the following conditions: (a) payment and performance in full of all the Secured Obligations (other than indemnity obligations under the Loan Documents that are not then due and payable or for which any events or claims that would give rise thereto are not then pending) secured hereby and (b) the termination of the Loan Agreement (except for any obligations designated thereunder as continuing on an unsecured basis). Upon any such termination, Agent (at Grantor's request and sole expense) shall promptly execute and deliver to Grantor (without any representation, warranty or recourse of any kind whatsoever) such documents as Grantor may reasonably request and as are provided to Agent to evidence such termination.

6. Miscellaneous.

(a) This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to Agent, for the ratable benefit of Lenders, under the Loan Agreement. The rights and remedies of Grantor and Agent with respect to the security interests granted herein are in addition and without prejudice to those set forth in the Loan Agreement, all terms and provisions of which are hereby incorporated herein by reference. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Loan Agreement or the other Loan Documents, the provisions of the Loan Agreement or the other Loan Documents shall govern.

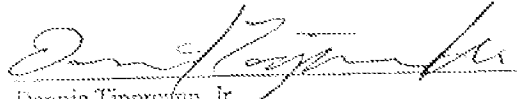
(b) This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document. Each such counterpart will be deemed to be an original, but all counterparts together will constitute one and the same instrument.

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

GRANTOR:

TIPPMANN PNEUMATICS, LLC

By:



Dennis Tippmann, Jr.  
Chief Operating Officer, Secretary and Treasurer

ACKNOWLEDGMENT

STATE OF Indiana

COUNTY OF Allen

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§  
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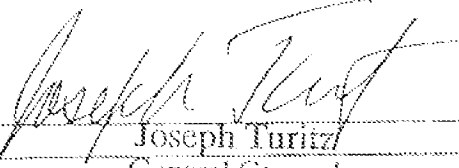
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Before me, the undersigned, a Notary Public, on this 11 day of June, 2004, personally appeared Dennis Tippmann, Jr. to me known personally, who, being by me duly sworn, did say that he is the Chief Operating Officer, Secretary and Treasurer of Tippmann Pneumatics, LLC, a Delaware limited liability company, as Grantor, and that said Intellectual Property Security Agreement was signed on behalf of said Grantor, by authority of its board of directors or members, as applicable, and the said Dennis Tippmann, Jr. acknowledged said instrument to be his free act and deed.

T. J. Killion  
Notary Public Tammy J. Killion  
My Commission Expires: 8/23/2007  
County of Residence: Allen

AGENT:

CAPITALSOURCE FINANCE LLC

By:   
Name: Joseph Turitz  
Title: General Counsel





SCHEDULE A

COPYRIGHT COLLATERAL

None



SCHEDULE B (Continued)

PATENT COLLATERAL

U.S. PATENT/ PUBLISHED APPLICATION NO.	TITLE/BRIEF DESCRIPTION	PUBLICATION DATE/ FILING DATE
6,805,111	GUN	10/19/2004 (Issued)
10/967,490	GUN	10/18/2004
10/849,391	VALVE ARRANGEMENT	5/19/2004
11/047,931	RECEIVER/GRIP ASSEMBLY FOR PAINTBALL MARKER	2/1/2005
11/202,814	APPARATUS AND METHOD FOR FIRING A PROJECTILE	8/12/2005
29/240,765	PAINTBALL MARKER	10/18/2005

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2a.

US Pat. No. 6,550,468	Trigger Assist Mechanism and Method -- Pneumatically powered gun, includes actuator that applies a force tending to move the trigger from the firing position to the released position	04/22/03
US Pub. App. No. 20020040543	Paint Ball Gun -- Paint ball gun for playing paint ball has curved bore	04/11/02
(Continuation of Application No. 09/333,083)  US Pat. No. 6,526,685 (Continuation of Application No. 09/333,083 (US Pat. No. 6,324,779))	Paint Ball Gun	03/04/03
US Pat. No. 6,324,779	Gun Having a Curved Barrel -- Curved barrel gun with curvature imparting spin on projectile	12/04/01
US Pat. No. 6,003,547	Valve and Filling Arrangement -- Filling arrangement for supplying liquefied gas, e.g., liquid carbon dioxide, into tank or cylinder used in supplying propellant gas into, e.g., paint ball gun	12/21/99
US Pat. No. 5,722,383	Impeder for a Gun Firing Mechanism with Ammunition Feeder and Mode Selector -- Gun firing mechanism bolt retarder appts. - has impeder engaging with bolt during first portion of reciprocating cycle to resist displacement of bolt	03/03/98
US Pat. No. 6,739,323 Application No. 10/205276 US Pub. App. No. 20030127084	Feed Mechanism for Paint Ball Gun -- Has paint ball feed assembly that feeds paint ball into paint ball gun when bias member moves actuator opposite advance direction	07/10/03
US Pub. App. No. 20020002785	Gun -- Gas-powered gun has a firing mechanism couple to a barrel receiving the paint ball	01/10/02

US Pat. No. 5,383,442	Pump Action Marking Pellet Gun -- Has projectile supply hopper and barrel connected to receiver with gas supply	01/24/95
US Pat. No. 4,932,672	Non-Lethal Hand Grenade -- Having flexible casing, marking fluid, opening with blocking member and distended section of tubular material	06/12/90
US Pat. No. 4,819,609	Automatic Feed Marking Pellet Gun - Has guide to sequentially align projectiles with gun barrel	04/11/89
Application No. 09/865645 (Continuation of US Pat. No. 6,324,779)	Gun Having a Curved Barrel -- Curved barrel gun with curvature imparting spin on projectile	

SCHEDULE C

TRADEMARK COLLATERAL

TIPPMANN	US TM Serial No. 78392301

**SCHEDULE C (Continued)**

**TRADEMARK COLLATERAL**

<b>NO.</b>	<b>CURRENT OWNER</b>	<b>REG./APP. NO.</b>	<b>WORD MARK</b>
1.	Tippmann Sports, LLC	78/584,867	RESPONSE
2.	Tippmann Sports, LLC	78/705,147	PEP
3.	Tippmann Sports, LLC	78/705,084	C3
4.	Tippmann Sports, LLC	78/433,979	TIPPMANN ARMS
5.	Tippmann Sports, LLC	78/669,742	TIPPMANN ARMS
6.	Tippmann Sports, LLC	78/592,301	TIPPMANN
7.	Tippmann Sports, LLC	78/584,856	FLATLINE
8.	Tippmann Sports, LLC	78/584,840	SQUADBUSTER
9.	Tippmann Sports, LLC	78/584,807	98 CUSTOM
10.	Tippmann Sports, LLC	78/584,801	CUSTOM PRO
11.	Tippmann Sports, LLC	78/584,789	A-5
12.	Tippmann Sports, LLC	76/619,820	WERKS
13.	Tippmann Sports, LLC	2,230,902	STRAIGHT SHOT
14.	Tippmann Sports, LLC	2,230,901	STRAIGHT SHOT



**SCHEDULE D**

**DOMAIN NAMES**

[REDACTED]		
tippmann.com	September 19, 2003	Network Solutions, Inc.
98custom.net	September 12, 2001	Network Solutions, Inc.