## Electronic Version v1.1 Stylesheet Version v1.1

SUBMISSION TYPE: **NEW ASSIGNMENT** 

NATURE OF CONVEYANCE: **SECURITY AGREEMENT** 

#### **CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
PROSPOT, INC.		05/27/2008	CORPORATION: GEORGIA

#### **RECEIVING PARTY DATA**

Name:	CROSSROADS DEBT LLC
Street Address:	250 Royal Palm Way, Suite 201
City:	Palm Beach
State/Country:	FLORIDA
Postal Code:	33480
Entity Type:	LIMITED LIABILITY COMPANY: FLORIDA

#### PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	2722549	
Registration Number:	2780116	PROSPOT FITNESS
Registration Number:	3121060	PROSPOT
Registration Number:	2646382	GRAB & GO

#### **CORRESPONDENCE DATA**

(949)720-0182 Fax Number:

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

trademark@buchalter.com Email:

Correspondent Name: Sandra Thompson

Address Line 1: 18400 Von Karman Avenue, Suite 800

Irvine, CALIFORNIA 92612 Address Line 4:

ATTORNEY DOCKET NUMBER: U1334-0005

NAME OF SUBMITTER: Sandra Thompson

Signature: /Sandra Thompson/

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Date:	05/30/2008
Total Attachments: 10 source=TrademarkAgreement#page1.tif source=TrademarkAgreement#page2.tif source=TrademarkAgreement#page3.tif source=TrademarkAgreement#page4.tif source=TrademarkAgreement#page5.tif source=TrademarkAgreement#page6.tif	
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U.S. DEPARTMENT OF COMMERCE Form PTO-1594 (Rev. 07/05) United States Patent and Trademark Office OMB Collection 0651-0027 (exp. 6/30/2008) RECORDATION FORM COVER SHEET TRADEMARKS ONLY To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below. 2. Name and address of receiving party(ies) 1. Name of conveying party(ies): Yes Additional names, addresses, or citizenship attached? X No ProSpot, Inc. Crossroads Debt LLC Name: Internal ☐ Association Individual(s) Address: Street Address: 250 Royal Palm Way, Suite 201 Limited Partnership General Partnership Corporation- State: Georgia Palm Beach City: Other State: FLCitizenship (see guidelines) 33480 USA Country: Additional names of conveying parties attached? Yes 🕱 No Association Citizenship \_\_\_ General Partnership Citizenship 3. Nature of conveyance )/Execution Date(s): Limited Partnership Citizenship Execution Date(s) May 27, 2008 Corporation Citizenship Merger Assignment X Other LLC Florida Citizenship If assignee is not domiciled in the United States, a domestic Security Agreement \_\_ Change of Name representative designation is attached: Yes Other (Designations must be a separate document from assignment) 4. Application number(s) or registration number(s) and identification or description of the Trademark. B. Trademark Registration No.(s) A. Trademark Application No.(s) 2722549 2780116 3121060 2646382 Additional sheet(s) attached? Yes X No C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown): 5. Name & address of party to whom correspondence 6. Total number of applications and concerning document should be mailed: registrations involved: Name: <u>Sandra Thompson</u> 7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 115.00 Internal Address: Authorized to be charged by credit card [X] Authorized to be charged to deposit account 18400 Von Karman Ave Street Address: \_ \_\_\_ Enclosed Suite 800 8. Payment Information: City: Irvine a. Credit Card Last 4 Numbers Zip:\_\_92612 State: Expiration Date 949-224-6282 Phone Number: b. Deposit Account Number 500977 Fax Number: 949-720-0182 Authorized User Name Buchalter Nemer

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

Name of Person Signing

Email Address: 9. Signature:

Total number of pages including cover sheet, attachments, and document:

May 30

#### INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (the "Agreement") is made as of May 27, 2008, by and between ProSpot, Inc., a Georgia corporation (the "Grantor"), and Crossroads Debt LLC, a Florida limited liability company (the "Secured Party").

#### RECITALS

- A. Secured Party has extended certain financing to Grantor (the "Loan") pursuant to the terms of that certain Loan and Security Agreement dated of even date herewith, between Secured Party and Debtor (the "Loan Agreement").
- B. In order to induce Secured Party to enter into the Loan Agreement and extend financing to Grantor, Grantor has agreed to grant a security interest in certain intangible property owned by Grantor to Secured Party for purposes of securing the obligations of Grantor to Secured Party. Capitalized terms used herein and not otherwise defined shall have the same meaning ascribed to such terms in the Loan Agreement.

#### NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

- 1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of all of Grantor's present or future indebtedness, obligations and liabilities to Secured Party, Grantor hereby grants a security interest and mortgage to Secured Party, as security, in and to Grantor's entire right, title and interest in, to and under the following (all of which shall collectively be called the "Intellectual Property Collateral"):
- (a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");
- (b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;
- (c) Any and all design rights which may be available to Grantor now or hereafter existing, created, acquired or held;
- (d) All patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");
- (e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill

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of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

- (f) Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;
- (g) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights; and
- (h) All amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents; and
- (i) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.
- Authorization and Request. Grantor authorizes and requests, if necessary, that the Register of Copyrights and the Commissioner of Patents and Trademarks record this security agreement.
- 3. <u>Covenants and Warranties</u>. Grantor represents, warrants, covenants and agrees as follows:
  - (a) Grantor is the sole owner of the Intellectual Property Collateral;
- (b) Performance of this Agreement does not conflict with or result in a breach of any agreement to which Grantor is party or by which Grantor is bound;
- (c) During the term of this Agreement, Grantor will not transfer or otherwise encumber any interest in the Intellectual Property Collateral, except for non-exclusive licenses granted by Grantor in the ordinary course of business or as set forth in this Agreement;
- (d) Each of the Patents is valid and enforceable, and no part of the Intellectual Property Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Intellectual Property Collateral violates the rights of any third party;
- (e) Grantor shall promptly give Secured Party written notice of any applications or registrations of any additional intellectual property rights filed with the United States Patent and Trademark Office, including the date of such filing and the registration or application numbers, if any.
- (f) Grantor shall (i) give Secured Party not less than thirty (30) days prior written notice of the filing of any applications or registrations of any additional intellectual

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property rights with the United States Copyright Office, including the title of such intellectual property rights to be registered, as such title will appear on such applications or registrations, and the date such applications or registrations will be filed, and (ii) prior to the filing of any such applications or registrations, shall execute such documents as Secured Party may reasonably request for Secured Party to maintain its perfection in such intellectual property rights to be registered by Grantor, and upon the request of Secured Party, shall file such documents simultaneously with the filing of any such applications or registrations. Upon filing any such applications or registrations with the United States Copyright Office, Grantor shall promptly provide Secured Party with a copy of such applications or registrations, without the exhibits, if any, thereto, evidence of the filing of any documents requested by Secured Party to be filed for Secured Party to maintain the perfection and priority of its security interest in such intellectual property rights, and the date of such filing.

- (g) Grantor shall promptly advise Secured Party of any material change in the composition of the Intellectual Property Collateral, including but not limited to any subsequent ownership right of the Grantor in or to any Trademark, Patent or Copyright not specified in Exhibits A, B and C to this Agreement;
- (h) Grantor shall promptly execute, deliver or file such additional instruments and documents and take such further actions as Secured Party may reasonably request from time to time to perfect, continue the perfection or maintain the priority of Secured Party's security interest in the Intellectual Property Collateral;
- (i) This Agreement creates in favor of Secured Party, and in the case of after acquired Intellectual Property Collateral, at the time Grantor first has rights in such after acquired Intellectual Property Collateral this Agreement will create in favor of Secured Party, a valid and perfected first priority security interest in the Intellectual Property Collateral in the United States securing the payment and performance of the obligations evidenced by the Loan Agreement;
- (j) All information heretofore, herein or hereafter supplied to Secured Party by
  or on behalf of Grantor with respect to the Intellectual Property Collateral is accurate and
  complete in all material respects;
- (k) Grantor shall not enter into any agreement that would materially impair or conflict with Grantor's obligations hereunder without Secured Party's prior written consent. Grantor has not and will not permit the inclusion in any contract to which it becomes a party of any provisions that could or might in any way limit the creation of a security interest in Grantor's property, including the Intellectual Property Collateral; and
- (!) Upon any executive officer of Grantor obtaining actual knowledge thereof, Grantor will promptly notify Secured Party in writing of any event that materially adversely affects the value of any Intellectual Property Collateral, the ability of Grantor to dispose of any Intellectual Property Collateral or the rights and remedies of Secured Party in relation thereto, including the levy of any legal process against any of the Intellectual Property Collateral.
  - 4. Further Assurances; Attorney-in-Fact.

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- (a) On a continuing basis, Grantor will make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademark Office and the Register of Copyrights, and take all such action as may reasonably be deemed necessary or advisable, or as requested by Secured Party, to perfect Secured Party's security interest in all Copyrights, Patents and Trademarks and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to Secured Party the grant or perfection of a security interest in all Intellectual Property Collateral.
- (b) Grantor hereby irrevocably appoints Secured Party as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, from time to time in Secured Party's discretion, to take any action and to execute any instrument which Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including (i) to modify, in its sole discretion, this Agreement without first obtaining Grantor's approval of or signature to such modification by amending Exhibit A, Exhibit B and Exhibit C, thereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims any right, title or interest, (ii) to file, in its sole discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Intellectual Property Collateral without the signature of Grantor where permitted by law, and (iii) after the occurrence of an Event of Default, to transfer the Intellectual Property Collateral into the name of Secured Party or a third party to the extent permitted under the California Uniform Commercial Code.
- 5. Events of Default. The occurrence of any of the following shall constitute an Event of Default under the Agreement:
- (a) An Event of Default occurs under the Loan Agreement, any other agreement between Grantor and Secured Party; or
- (b) Grantor breaches any warranty or agreement made by Grantor in this Agreement and, as to any breach that is capable of cure, Grantor fails to cure such breach within five (5) days of the occurrence of such breach.
- Party shall have a nonexclusive, royalty free license to use the Copyrights, Patents and Trademarks to the extent reasonably necessary to permit Secured Party to exercise its rights and remedies upon the occurrence of an Event of Default. Grantor will pay any expenses (including reasonable attorneys' fees) incurred by Secured Party in connection with the exercise of any of Secured Party's rights hereunder, including without limitation any expense incurred in disposing of the Intellectual Property Collateral. All of Secured Party's rights and remedies with respect to the Intellectual Property Collateral shall be cumulative.
- Notices. All notices, demands and other communications which are required to be given, served or sent pursuant to this Agreement will be in writing and will be delivered

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personally, by facsimile, or sent by air courier or first class certified or registered mail, return receipt requested and postage prepaid to the addresses listed on the signature page hereto.

- 8. <u>Course of Dealing</u>. No course of dealing, nor any failure to exercise, nor any delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof.
- 9. <u>Amendments</u>. This Agreement may be amended only by a written instrument signed by both parties hereto.
- 10. <u>Counterparts</u>. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.
- 11. Choice of Law and Jurisdiction; Jury Waiver. This Agreement shall be governed by the laws of the State of Florida, without regard for choice of law provisions.

[Signatures appear on following page]

\_\_\_

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

#### **GRANTOR:**

PROSPOT, INC., a Georgia corporation

Michael O. Slawinski, President

Chief Managing Officer

Address:

2000 Newpoint Place Parkway, Suite 500 Lawrenceville, Georgia 30043

#### SECURED PARTY:

CROSSROADS DEBT LLC, a Florida limited liability company

By Umbach Financial Group, LLC,

its Manager

Name:/Joseph Umbach Its:

Address:

250 Royal Palm Way, Suite 201

Palm Beach, Florida 33480

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BN 1939264v1

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## EXHIBIT A

# Copyrights

Description	Registration Number/ Application Registration Date Number/ Date Filed
NONE.	

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## EXHIBIT B

# **Patents**

Title	Registration Number/Registration Date
Self-spotting apparatus for free-weights	US Patent #6,293,892, September 25, 2001
Barbell and dumbbell safety spotting apparatus.	US Patent #6,379,287, April 30, 2002
Self-spotting apparatus for free-weights.	US Patent #6,537,182, March 25, 2003
Barbell and dumbbell safety spotting apparatus.	US Patent #6,669,607, December 30, 2003

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# EXHIBIT C

## **Trademarks**

Description	Registration Number/ Registration Date	Serial Number/ Date Filed
Design Only	#2,722,549	6/3/03
Prospot Fitness	#2,780,116	11/4/03
Prospot	#3,121,060	7/25/06
Gтаb & Go	#2,646,382	11/5/02

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**RECORDED: 05/30/2008** 

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