



## Intellectual Property Security Agreement

**Document 4033A**

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (the “**Agreement**”) is entered into as of [DATE] (the “**Effective Date**”) by and between [NAME OF BANK], as Agent for Banks with principal offices at [PRINCIPAL ADDRESS] (the “**Agent**”) and [COMPANY NAME], a \_\_\_\_\_ [corporation] with principal offices at [PRINCIPAL ADDRESS] (the “**Grantor**”).

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Credit Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

**1. Intellectual Property Pledge.** To secure its obligations under the Credit Agreement, Grantor grants and pledges to Agent for the benefit of Banks a security interest in all of Grantor's right, title and interest in, to and under its current and future Copyrights, Patents and Trademarks (including without limitation those copyright, patent and trademark registrations and applications listed on Schedules A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Agent for the benefit of creditors under the Security Agreement dated as of the date hereof. The rights and remedies of Agent and Banks with respect to the security interest granted hereby are in addition to those set forth in the Credit Agreement, the Security Agreement and the other Loan Documents, and those which are now or hereafter available to Agent and creditors as a matter of law or equity. Each right, power and remedy of Agent or creditors provided for herein or in the Credit Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Agent or any Lender of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Credit Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Agent or any Lender, of any or all other rights, powers or remedies.

## **2. General.**

2.1 No Assignment. Neither this Agreement nor any rights or obligations hereunder may be transferred or assigned without the other party's prior written consent and any attempt to the contrary shall be void.

2.2 Agreement Binding on Successors. The provisions of the Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their heirs, administrators, successors and assigns.

2.3 Governing Law. This Agreement will be construed in accordance with and governed by the laws of [STATE], without giving effect to the conflict of law principles of [STATE].

2.4 Successors and Assigns. Except as otherwise expressly provided in this Agreement, this Agreement will be binding on, and will inure to the benefit of, the successors and permitted assigns of the parties to this Agreement. Nothing in this Agreement is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights or obligations under or by reason of this Agreement, except as expressly provided in this Agreement.

2.5 Notices and Payments. All notices and other communications required or permitted hereunder will be in writing and will be delivered by hand or sent by overnight courier, fax or e-mail to:

if to Grantor:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
fax: \_\_\_\_\_  
e-mail: \_\_\_\_\_  
Attention: \_\_\_\_\_

with a copy to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
fax: \_\_\_\_\_  
e-mail: \_\_\_\_\_  
Attention: \_\_\_\_\_

if to Agent:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
fax: \_\_\_\_\_  
e-mail: \_\_\_\_\_  
Attention: \_\_\_\_\_

with a copy to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
fax: \_\_\_\_\_  
e-mail: \_\_\_\_\_

Attention: \_\_\_\_\_

Each party may furnish an address substituting for the address given above by giving notice to the other parties in the manner prescribed by this Section 2.6. All notices and other communications will be deemed to have been given upon actual receipt by (or tender to and rejection by) the intended recipient or any other person at the specified address of the intended recipient.

2.7 Counterparts. This Agreement may be in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one instrument.

*[The remainder of this page has been intentionally left blank.]*

IN WITNESS WHEREOF, the parties hereto, have each caused this Agreement to be executed and effective on the day and year first written above.

LICENSOR:

[NAME OF LICENSOR]

By: \_\_\_\_\_

Its:

LICENSEE:

[NAME OF LICENSEE]

By: \_\_\_\_\_

Its:

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**Copyrights**

<b>REGISTRATION NO.</b>	<b>DESCRIPTION</b>	<b>APPLICATION NUMBER</b>	<b>APPLICATION DATE</b>

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**Patents**

<b>REGISTRATION No.</b>	<b>DESCRIPTION</b>	<b>APPLICATION NUMBER</b>	<b>APPLICATION DATE</b>

**INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**Trademarks**

<b>REGISTRATION NO.</b>	<b>DESCRIPTION</b>	<b>APPLICATION NUMBER</b>	<b>APPLICATION DATE</b>