



89/04

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To the Honorable Commission... record the attached original documents or copy thereof.

1. Name of conveying party(ies):
 Bucyrus International, Inc.
 1100 Milwaukee Avenue
 South Milwaukee, WI 53172

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
 Name: GMAC Commercial Finance LLC, as Agent
 Internal Address: _____

 Street Address: 1290 6th Avenue

 City: New York State: NY ZIP: 10104
 Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: July 28, 2004

4. Application Number(s) or patent number(s):
 If this document is being filed together with a new application, the execution date of the application is: _____

A. Patent Application No.(s)
SEE ATTACHED SCHEDULE A

B. Patent No.(s)
SEE ATTACHED SCHEDULE A

Additional numbers attached? Yes No

5. Name and Address of party to whom correspondence concerning document should be mailed:
 Name: Federal Research Corporation
 Internal Address: _____

 Street Ad Attn: Penelope J.A. Agodoa
Federal Research Company, LLC
1030 15th Street, NW, Suite 920
Washington, DC 20005
 City: Was 202.783.2700

6. Total number of applications and patents involved

7. Total fee (37 CFR 3.41) \$ 880.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: _____
 (Attach duplicate copy of this page if paying by deposit account)

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9. Statement and signature
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Roger S. Chari [Signature] July 30, 2004
 Name of Person Signing Signature Date

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

Mail documents to be recorded with required coversheet information to:
 Commissioner of Patents & Trademarks, Box Assignments
 Washington, D.C. 20231

SCHEDULE A

PATENTS AND PATENT APPLICATIONS

Patents:

U.S. Patent No.	Issue Date	Title	Foreign Counterparts
4,592,667	June 3, 1986	Method and Apparatus for Minimizing Effect of Hard Spots in Rotating Frame Structure of Mining	
4,608,743	September 2, 1986	Mining Shovel Ballast Box Connection Method and Apparatus	
4,622,860	November 18, 1986	Method and Apparatus for Swing Gear and Bearing Assembly for Power Mining Shovel	
4,679,489	July 14, 1987	Automatic Leveling System for Blast Hole Drills	
4,690,573	September 1, 1987	Adjuster for Thrust Washer Wear	AU604781 B2 AU641739 B2 CA1280011 C
4,793,421	December 27, 1988	Programmed Automatic Drill Control	
4,944,102	July 31, 1990	High Production System Bucket	CA1334678 C
5,058,753	October 22, 1991	Dragline Rotating Frame Structure	AU624738 B2 AU627662 B2 CA2027734 C CA2047829 C
5,078,285	January 7, 1992	Dragline Modular Swing Drive Unit	AU624738 B2 AU627662 B2 CA2027734 C CA2047829 C
5,145,075	September 8, 1992	Lattice Structure Boom Point	

U.S. Patent No.	Issue Date	Title	Foreign Counterparts
5,205,678	April 27, 1993	Tool Cutter Holder	ZA9306317 A
5,307,571	May 3, 1994	High Production System Bucket	CA1334678 C
5,927,408	July 27, 1999	Head Brake Release with Memory	AU719938 B2 CA2238200 C
5,931,231	August 3, 1999	Casing Toggle Mechanism	AU727139 B2 CA2208865 C CA2440176 C
5,931,238	August 3, 1999	Apparatus for Storing and Handling Drill Pipe	NONE
5,956,915	September 28, 1999	Tubular Drill Mast	NONE
6,047,775	April 11, 2000	Wrench Mechanism	AU727139 B2 CA2208865 C CA2440176 C
6,168,542	January 2, 2001	Crowd Rope Take-Up System for Mining Shovels	AU747507 B2 CA2362519 A1 ZA200106597 A Argentina Application No. PO001607 Chile Application No. 0320/2000
6,317,957	November 20, 2001	Method for Fabricating an Excavator Base	AU754801 B2 CA2268994 A1 ZA9902721 A
6,467,202	June 29, 2000	Dynamically Active Dipper Door Mechanism	AU766563 B2 BR0012031 A (pending) CA2377863 A1 (pending) Chile Application No. 1838/2000 Peru Application No. 3069

U.S. Patent No.	Issue Date	Title	Foreign Counterparts
6,591,521	July 15, 2003	Dipper Door and Dipper Door Assembly for Electric Mining Shovel	AU762904 B2 CA2358300 A1 ZA200108164 A Chile Application No. 2398/2001
6,752,282	June 22, 2004	Bolt-On Swing Girders for Electric Mining Shovel	AU763673 B2 CA2358258 A1 ZA200108160 A Chile Application No. 2401/2001

Patent Applications:

U.S. Patent Application No.	Filing Date	Title	Foreign Counterparts
10/621,644 published as US 2004/0055185 A1	July 17, 2003	Dragline Excavator Machine with Direct Drive Hoist and Dragline Drums	CA2435314 A1 ZA 2003/5525
10/765,373	January 27, 2004	Deep Case Hardening Heat Treatment for Medium Carbon Gearing	
60/539,619	January 28, 2004	Hydraulic Crowd System for an Electric Mining Shovel	
	October 4, 2001	Mining Shovel Horizontal Compensator	CA 2,358,273
	October 4, 2001	Boom Suspension Assembly	CA 2,358,265
	December 6, 2001	Crawler Link Slide	CA 2,364,639

PATENT ASSIGNMENT OF SECURITY

WHEREAS, Bucyrus International, Inc., a corporation formed under the laws of Delaware, located at 1100 Milwaukee Avenue, South Milwaukee, Wisconsin 53172 ("Borrower"), owns the patents and patent applications shown in the attached Schedule A (the "Patents"), for which there are recordings or applications in the United States Patent and Trademark Office under the numbers shown in the attached Schedule A; and

WHEREAS, Borrower is obligated to GMAC Commercial Finance LLC, ("GMAC CF") and various other financial institutions (collectively, "Lenders") and GMAC CF as agent for Lenders ("Agent") pursuant to (i) a certain Loan and Security Agreement, dated the date hereof, among Agent, Lenders, Borrower and the other loan parties named therein and (ii) a certain Patent Collateral Security Agreement, dated the date hereof, made by Borrower in favor of Agent (as each may be amended, modified, restated or supplemented from time to time, collectively, the "Agreements"); and

WHEREAS, pursuant to the Agreements, Borrower is granting to Agent for its benefit and for the ratable benefit of Lenders a security interest in the Patents, all proceeds thereof, all rights corresponding thereto and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and the recordings and applications therefore.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Borrower does hereby assign unto Agent for its benefit and for the ratable benefit of Lenders and grant to Agent for its benefit and for the ratable benefit of Lenders a security interest in and to the Patents, and recordings and applications therefor, which assignment and security interest shall secure all the Obligations as defined in the Agreements and in accordance with the terms and provisions thereof.

Borrower expressly acknowledges and affirms that the rights and remedies of Agent and Lenders with respect to the assignment and security interest granted hereby are more fully set forth in the Agreements.

Dated: New York, New York
July __, 2004

Witness:

Kathleen M. Blume

BUCYRUS INTERNATIONAL, INC.

By: Timothy W. Sullivan
Name: Timothy W. Sullivan
Its: Chief Executive Officer and President

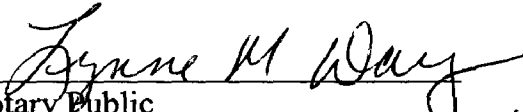
Witness:

GMAC COMMERCIAL FINANCE LLC, as Agent

By: Michael O'Connor
Name: Michael O'Connor
Its: Vice President

STATE OF Wisconsin)
 : ss.:
COUNTY OF Milwaukee)

On this ____ day of July, 2004 before me personally came Timothy W. Sullivan, to me known, who, being by me duly sworn, did depose and say that s/he is the Chief Executive Officer and President of Bucyrus International, Inc., the corporation described in and which executed the foregoing instrument; and that s/he signed her/his name thereto by order of the board of directors of said corporation.


Notary Public
My Commission expires 02/13/2005

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this ____ day of July, 2004, before me personally came _____, to me known, who, being by me duly sworn, did depose and say that s/he is the _____ of GMAC Commercial Finance LLC, the company described in and which executed the foregoing instrument; and that s/he was authorized to sign her/his name thereto on behalf of said company.

Notary Public