

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Second Lien Patent Security Agreement
CONVEYING PARTY DATA	
Name	Execution Date
BOART LONGYEAR COMPANY	07/29/2005
RECEIVING PARTY DATA	
Name:	UBS AG, Stamford Branch, as Collateral Agent
Street Address:	677 Washington Boulevard
City:	Stamford
State/Country:	CONNECTICUT
Postal Code:	06901
PROPERTY NUMBERS Total: 6	
Property Type	Number
Patent Number:	5794723
Patent Number:	6615931
Patent Number:	6186248
Patent Number:	5588418
Patent Number:	5325930
Patent Number:	5267620
CORRESPONDENCE DATA	
Fax Number:	(202)728-0744
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	2027216405
Email:	christine.wilson@thomson.com
Correspondent Name:	Corporation Service Company
Address Line 1:	1133 Avenue of the Americas
Address Line 2:	Suite 3100
Address Line 4:	New York, NEW YORK 10036
NAME OF SUBMITTER:	Christine Wilson

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Total Attachments: 5

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United States Patent Security Agreement

Patent Security Agreement, dated as of July 29, 2005, by BOART LONGYEAR COMPANY, a Utah corporation (the "Pledgor"), in favor of UBS AG, STAMFORD BRANCH, in its capacity as United States collateral agent pursuant to the Second Lien Credit Agreement (in such capacity, the "Collateral Agent").

WITNESSETH:

WHEREAS, the Pledgor is a party to a Second Lien Security Agreement of even date herewith (as amended, restated or otherwise modified from time to time, the "Security Agreement") in favor of the Collateral Agent pursuant to which the Pledgor is required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Second Lien Credit Agreement, the Pledgor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Patent Collateral. The Pledgor hereby pledges and grants to the Collateral Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of the Pledgor:

- (a) Patents of the Pledgor listed on Schedule I attached hereto; and
- (b) all Proceeds of any and all of the foregoing (other than Excluded Property).

SECTION 3. Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and Pledgor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Patents made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Collateral Agent shall otherwise determine. Notwithstanding anything herein to the contrary, the lien and security interest granted to the Collateral Agent pursuant to this Patent Security Agreement and the exercise of any right or remedy by the Collateral Agent hereunder are subject to the

provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Patent Security Agreement, the terms of the Intercreditor Agreement shall govern and control.

SECTION 4. Termination. Upon the payment in full of the Secured Obligations and termination of the Security Agreement, the Collateral Agent shall execute, acknowledge, and deliver to the Pledgor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Patents under this Patent Security Agreement.

SECTION 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Patent Security Agreement by signing and delivering one or more counterparts.

SECTION 6. Governing Law. The laws of the state of New York shall govern the validity and interpretation of this Agreement.

[signature page follows]

IN WITNESS WHEREOF, the Pledgor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

BOART LONGYEAR COMPANY

By: _____

Name: R. L. Martin

Title: President

Accepted and Agreed:

UBS AG, STAMFORD BRANCH,
as Collateral Agent

By: _____

Name:

Title:

By: _____

Name:

Title:

[Signature Page to BLC Second Lien U.S. Patent Security Agreement]

IN WITNESS WHEREOF, the Pledgor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

BOART LONGYEAR COMPANY

By: _____
Name:
Title:

Accepted and Agreed:

UBS AG, STAMFORD BRANCH,
as Collateral Agent

By: _____
Name: *W. I. Fred V. Sant*
Title: *Director Banking Products Services US*

By: _____
Name: *Richard L. Tarrow*
Title: *Director Banking Products Services, US*

[Signature Page to BLC Second Lien U.S. Patent Security Agreement]

SCHEDULE I
to
PATENT SECURITY AGREEMENT
PATENT REGISTRATIONS AND PATENT APPLICATIONS

OWNER	TITLE	PATENT OR APPLICATION NUMBER
Boart Longyear Company	Drilling rig	5,794,723
Boart Longyear Company	Continuous feed drilling system	6,615,931
Boart Longyear Company	Closed loop control system	6,186,248
Boart Longyear Company	Saw assembly for cutting concrete	5,588,418
Boart Longyear Co. (formerly Longyear Company)	Overcentre toggle latch apparatus	5,325,930
Boart Longyear Co. (formerly Longyear Company)	Drilling latch apparatus	5,267,620

PT: #227121

RECORDED: 10/28/2005

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REEL: 016686 FRAME: 0965