

**PATENT ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY AGREEMENT
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
FEATHERLITE, INC.	10/27/2006
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	DYMAS FUNDING COMPANY, LLC, as Collateral Agent
<b>Street Address:</b>	ONE NORTH FRANKLIN, SUITE 3500
<b>City:</b>	CHICAGO
<b>State/Country:</b>	ILLINOIS
<b>Postal Code:</b>	60606
<b>PROPERTY NUMBERS Total: 5</b>	
<b>Property Type</b>	<b>Number</b>
Patent Number:	5887928
Patent Number:	D388024
Patent Number:	5528860
Patent Number:	D390814
Patent Number:	6789812
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(312)577-4679
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
<b>Phone:</b>	3125778348
<b>Email:</b>	rakhee.verma@kattenlaw.com
<b>Correspondent Name:</b>	Rakhee Verma c/o KattenMuchinRosenman
<b>Address Line 1:</b>	525 WEST MONROE, SUITE 1800
<b>Address Line 4:</b>	CHICAGO, ILLINOIS 60661
<b>ATTORNEY DOCKET NUMBER:</b>	215577-07
<b>NAME OF SUBMITTER:</b>	Rakhee Verma

**CH \$200.00 5887928**

**Total Attachments: 4**

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ASSIGNMENT FOR SECURITY – PATENTS

October 27, 2006

WHEREAS, FEATHERLITE, INC., a Minnesota corporation (the “Assignor”), has adopted, used and is using, and holds all right, title and interest in and to, the patents listed on the annexed Schedule 1A, which patents are registered or applied for in the United States Patent and Trademark Office (the “Patents”);

WHEREAS, the Assignor, has entered into a Second Amended and Restated Security Agreement, dated October 27, 2006 (by joinder thereto and as reaffirmed and amended pursuant to that certain Master Reaffirmation, Joinder and Amendment dated as of the date hereof by and among the Assignor, Assignee (as defined below) and the other Loan Parties (as defined therein) as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms, the “Security Agreement”), in favor of Dymas Funding Company, LLC, in its capacity as Collateral Agent for certain agents and certain lenders (the “Assignee”);

WHEREAS, pursuant to the Security Agreement, the Assignor has assigned to the Assignee and granted to the Assignee for the benefit of the lenders a continuing security interest in all right, title and interest of the Assignor in, to and under the Patents, together with, among other things, the applications and registrations thereof, and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof and any and all damages arising from past, present and future violations thereof (the “Collateral”), to secure the payment, performance and observance of the Liabilities (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor does hereby pledge, convey, sell, assign, transfer and set over unto the Assignee and grants to the Assignee for the benefit of the lenders a continuing security interest in the Collateral to secure the prompt payment, performance and for the benefit of the lenders observance of the Liabilities.

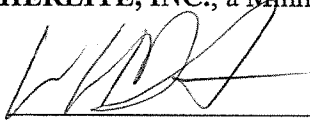
The Assignor does hereby further acknowledge and affirm that the rights and remedies of the Assignee with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

*[Remainder of Page Intentionally Left Blank; Signature Page Follows]*

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be duly executed by its officer thereunto duly authorized as of the date first written above.

**GRANTOR:**

**FEATHERLITE, INC.**, a Minnesota corporation

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

*Agreed and Accepted  
As of the Date First Written Above:*

**DYMAS FUNDING COMPANY, LLC**, as  
Administrative Agent and Collateral Agent

By: Dymas Capital Management  
Company, LLC, its Manager

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be duly executed by its officer thereunto duly authorized as of the date first written above.

**GRANTOR:**

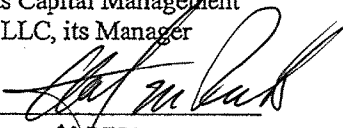
**FEATHERLITE, INC.**, a Minnesota corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

*Agreed and Accepted  
As of the Date First Written Above:*

**DYMAS FUNDING COMPANY, LLC**, as  
Administrative Agent and Collateral Agent

By: Dymas Capital Management  
Company, LLC, its Manager

By:   
Name: **ALBERT M. RICCHIO**  
Title: **MANAGING DIRECTOR**

**PATENTS, PATENT APPLICATIONS, PATENT LICENSES****Registered Patents****U.S. Patents**

<b>Patent Title</b>	<b>Patent No.</b>	<b>Issued</b>	<b>Current Owner</b>
SLAM LATCH FOR HORSE TRAILER	5887928	03/20/99	Featherlite, Inc.
SIDE WALL FOR A SPREAD AXLE TRAILER	D388024	12/23/97	Featherlite, Inc.
GATE SCREW BACK-UP SYSTEM	5528860	06/25/96	Featherlite, Inc.
PERSONAL WATERCRAFT TRAILER	D390814	02/17/98	Featherlite, Inc.
VEHICLE ANTISWAY BAR	6789812	09/14/04	Featherlite, Inc.