

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Sypris Test & Measurement, Inc.	09/21/2007

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A.
Street Address:	416 West Jefferson Street
City:	Louisville
State/Country:	KENTUCKY
Postal Code:	40202

PROPERTY NUMBERS Total: 4

Property Type	Number
Patent Number:	5416407
Patent Number:	6018238
Patent Number:	5767667
Patent Number:	5874848

CORRESPONDENCE DATA

Fax Number: (502)581-1087

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

Phone: 502-589-5400

Email: cstewart@fbtlaw.com

Correspondent Name: Cynthia L. Stewart

Address Line 1: 400 West Market Street

Address Line 2: 32nd Floor

Address Line 4: Louisville, KENTUCKY 40202-3363

ATTORNEY DOCKET NUMBER:

AMPATSYPTST

NAME OF SUBMITTER:

Cynthia L. Stewart

PATENT

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REEL: 019910 FRAME: 0001

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Total Attachments: 11

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**AMENDED AND RESTATED ASSIGNMENT
OF PATENT COLLATERAL**

This Amended and Restated Assignment of Patent Collateral (this "Assignment") is made and entered into as of July 25, 2007, by SYPRIS TEST & MEASUREMENT, INC. ("Assignor"), in favor of JPMORGAN CHASE BANK, N.A., successor by merger to BANK ONE, KENTUCKY, NA, as collateral agent (in its capacity as a Bank, "Chase," and in its capacity as collateral agent for and on behalf of the Banks and the Noteholders, together with any successor in such capacity, the "Collateral Agent").

RECITALS

A. Assignor is the owner of certain patents and pending patent applications identified in Exhibit A attached hereto and made a part hereof.

B. Assignor and Chase entered into a Collateral Assignment of Patents and Pending Patent Applications executed August 11, 1998 (the "Original Collateral Assignment"), for the purpose of recording with the U.S. Patent and Trademark Office ("USPTO") Assignor's grant to Chase of a security interest in certain of its patents. **The Original Collateral Assignment was recorded with the USPTO on August 31, 1998, reel 009678/0725.** This Assignment is entered into in complete amendment and restatement of (but not in novation of) the Original Collateral Assignment.

C. Sypris Solutions, Inc. ("Sypris") in June, 2004 issued its Senior Notes (the "Notes") in the aggregate principal amount of \$55,000,000 in favor of the Noteholders, pursuant to the Note Purchase Agreement (as amended, restated or otherwise modified from time to time, the "Note Purchase Agreement"). Sypris and the Noteholders have entered into a certain Third Amendment to Note Purchase Agreement, dated April 6, 2007 (the "Third NPA Amendment") pursuant to which the Borrowers and Noteholders agreed to amend certain terms of the Note Purchase Agreement.

D. Assignor and Chase have entered into that certain Amended and Restated Loan Agreement, dated as of April 6, 2007 (as amended, restated or otherwise modified from time to time, the "Loan Agreement"), which amends and restates prior credit facilities from the Chase and other lenders in favor of Sypris, the Assignor and other Obligors, including the Original Loan Agreement.

E. Chase has agreed to serve as Collateral Agent for the Banks under the Loan Agreement and for the holders from time to time of the Notes (the "Noteholders") issued under the Note Purchase Agreement pursuant to the Amended and Restated Collateral Sharing Agreement, dated as of April 6, 2007 (as amended, restated or otherwise modified from time to time, the "Collateral Sharing Agreement").

F. Sypris and its domestic subsidiaries (including the Assignor) and Chase, as Collateral Agent, have entered into a Security Agreement dated as of April 6, 2007 (as amended, restated or otherwise modified from time to time, the "Security Agreement"), pursuant to which Sypris and such subsidiaries granted to the Collateral Agent a security interest in the personal property described therein, including the Patents and the other Patent Collateral (as hereinafter defined).

AGREEMENT

Therefore, in fulfillment of Assignor's obligations under the Loan Agreement, the Note Purchase Agreement, the Security Agreement and related agreements, Assignor agrees, and the Original Collateral Assignment is hereby amended and restated, as follows:

1. Assignor hereby grants, assigns, transfers and conveys to the Collateral Agent, by way of collateral security, all of Assignor's right, title and interest in and to the Patent Collateral (as defined in Exhibit B), to secure the payment and performance when due of any and all of the Obligations (as defined in the Collateral Sharing Agreement. Neither the Collateral Agent, nor the Banks nor the Noteholders assume any liability in any way by virtue of the holding of such collateral security by the Collateral Agent.

2. Unless and until there shall have occurred and be continuing an Event of Default (as defined below) and the Collateral Agent has notified the Assignor that the license granted hereunder is terminated, the Collateral Agent hereby grants to the Assignor the sole and exclusive, nontransferable, royalty-free, worldwide right and license under the Patents to make, have made for it, use, sell and otherwise practice the inventions disclosed and claimed in the Patents for the Assignor's own benefit and account and for none other; provided, however, that the foregoing right and license shall be no greater in scope than, and limited by, the rights assigned to the Collateral Agent by the Assignor hereby. The Assignor agrees not to sell, assign, transfer, encumber or sublicense its interest in the license granted to the Assignor in this Section 2, without the prior written consent of the Collateral Agent. Any such sublicenses granted on or after the date hereof shall be terminable by the Bank upon termination of the Assignor's license hereunder.

3. The Assignor represents and warrants to the Collateral Agent, the Banks and the Noteholders that: (a) Exhibit A attached hereto sets forth a true and complete list of all the patents, rights to patents and patent applications now owned, licensed, controlled or used by the Assignor; (b) the issued Patents are subsisting and have not been adjudged invalid or unenforceable, in whole or in part, and there is no litigation or proceeding pending concerning the validity or enforceability of the issued Patents; (c) to the best of the Assignor's knowledge, each of the issued Patents is valid and enforceable; (d) to the best of the Assignor's knowledge, there is no infringement by others of the issued Patents or Patent Rights; (e) no claim has been made that the use of any of the Patents does or may violate the rights of any third person, and to the best of the Assignor's knowledge there is no infringement by the Assignor of the patent rights of others; (f) the Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents (other than ownership and other rights reserved by third party owners with respect to

Patents which the Assignor is licensed to practice or use), free and clear of any liens, charges, encumbrances and adverse claims, including without limitation pledges, assignments, licenses, shop rights and covenants by the Assignor not to sue third persons, other than the security agreement and mortgage created by the Security Agreement and this Assignment; (g) the Assignor has the unqualified right to enter into this Assignment and perform its terms; (h) this Assignment, together with the Security Agreement, will create in favor of the Collateral Agent a valid and perfected first priority security interest in the Patent Collateral upon making the filings referred to in clause (i) of this Section 3; and (i) except for the filing of financing statements with Secretary of State for the State of Delaware under the Uniform Commercial Code and the filing of this Assignment with the United States Patent and Trademark Office (the "USPTO"), no authorization, approval or other action by, and no notice to or filing with, any governmental or regulatory authority, agency or office is required either (A) for the grant by the Assignor or the effectiveness of the security interest and assignment granted hereby or for the execution, delivery and performance of this Assignment by the Assignor, or (B) for the perfection of or the exercise by the Collateral Agent of any of its rights and remedies hereunder.

4. Except in connection with the conduct of business in the ordinary course, Assignor shall not modify, amend or terminate the Patents, nor shall Assignor waive any rights, or assign, sublet, transfer, hypothecate or otherwise encumber any of its right, title or interest, in or to the Patent Collateral, without the prior written consent of the Collateral Agent, except as permitted by the Security Agreement, the Loan Agreement and the Note Purchase Agreement.

5. An "Event of Default" by Assignor under and as defined in the Loan Agreement or the Note Purchase Agreement shall constitute an "Event of Default" under this Assignment.

6. If an Event of Default occurs, the Collateral Agent shall have the right, but not the obligation, to claim all rights of Assignor to the Patents, and, upon notice by the Collateral Agent to the Assignor: (a) the Assignor's license with respect to the Patents as set forth in Section 2 shall terminate and (b) the Assignor shall immediately cease and desist from the practice, manufacture, use and sale of the inventions claimed, disclosed or covered by the Patents. The Collateral Agent shall have, in addition to all other rights and remedies given it by this Assignment, the Loan Agreement, the Note Purchase Agreement, and the Security Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the Commonwealth of Kentucky. Without limitation of the foregoing, the Collateral Agent may, at its option and upon notice to Assignor, transfer to a third party the rights of Assignor to the Patents, and, in such event, Assignor's rights to the Patents shall, without any further action, terminate.

7. Any and all fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses incurred by the Collateral Agent in connection with the preparation of this Assignment and all other documents relating hereto, the consummation of the transactions contemplated hereby or the enforcement hereof, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving any

of the Patent Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to any of the Patent Collateral, shall be borne and paid by the Assignor, and the same shall be payable upon demand and, pending payment, shall be added to, and bear interest and be secured in the same manner, as the loans provided for in the Loan Agreement and the Note Purchase Agreement. Assignor shall be solely responsible for maintaining and preserving the Patent Collateral and paying all fees associated therewith.

8. All terms used in this Assignment and not otherwise defined shall have the meanings given them in the Loan Agreement and the Note Purchase Agreement. Unless otherwise provided in this Agreement, the security interest granted herein shall be governed by, and the Patents shall be considered "General Intangibles" under the Security Agreement, and in addition to the rights and obligations of the parties as set forth in this Assignment, the parties shall have those rights and obligations with respect to the Patents as provided for in the Security Agreement. This Assignment shall be binding on and inure to the benefit of Assignor and the Collateral Agent, and their respective successors and assigns.

9. If, before the Obligations shall have been finally paid and satisfied in full, the Assignor shall obtain any right, title or interest in or to any other or new patents, patent applications or patentable inventions, or become entitled to the benefit of any patent application or patent or any reissue, division, continuation, renewal, extension, or continuation-in-part of any of the Patent Collateral or any improvement on any of the Patent Collateral, the provisions of this Assignment shall automatically apply thereto and the Assignor shall promptly give to the Collateral Agent notice thereof in writing and execute and deliver to the Collateral Agent such documents or instruments as the Collateral Agent may reasonably request further to transfer title thereto to the Collateral Agent. The Assignor authorizes the Collateral Agent to modify this Assignment, without the necessity of the Assignor's further approval or signature, by amending Exhibit A hereto to include any future or other Patents or Patent Rights.

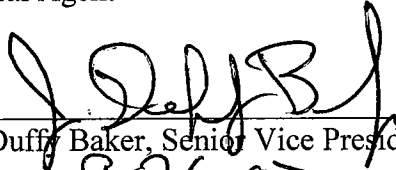
10. The Assignor shall assume full and complete responsibility for the prosecution, grant, enforcement or any other necessary or desirable actions in connection with the Patent Collateral, and shall hold the Collateral Agent, the Banks and the Noteholders harmless from any and all costs, damages, liabilities and expenses which may be incurred by any of them in connection with the Collateral Agent's title to any of the Patent Collateral or any other action or failure to act in connection with this Assignment or the transactions contemplated hereby. Promptly upon obtaining knowledge thereof, the Assignor will notify the Bank in writing of the institution of, or any final adverse determination in, any proceeding in the USPTO or any similar office or agency of the United States or any foreign country, or any court, regarding the validity of any of the Patents or the Assignor's rights, title or interests in and to any of the Patent Collateral, and which does or reasonably could materially adversely affect the ability of the Assignor or the Collateral Agent to dispose of any of the Patent Collateral or the rights and remedies of the Collateral Agent in relation thereto (including but not limited to the levy of any legal process against any of the Patent Collateral).

11. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER THE COLLATERAL AGENT NOR ANY BANK NOR ANY NOTEHOLDER ASSUMES ANY LIABILITIES OF THE ASSIGNOR WITH RESPECT TO ANY CLAIM OR CLAIMS REGARDING THE ASSIGNOR'S OWNERSHIP OR PURPORTED OWNERSHIP OF, OR RIGHTS OR PURPORTED RIGHTS ARISING FROM, ANY OF THE PATENT COLLATERAL OR ANY PRACTICE, USE, LICENSE OR SUBLICENSE THEREOF, OR ANY PRACTICE, MANUFACTURE, USE OR SALE OF ANY OF THE INVENTIONS DISCLOSED OR CLAIMED THEREIN, WHETHER ARISING OUT OF ANY PAST, CURRENT OR FUTURE EVENT, CIRCUMSTANCE, ACT OR OMISSION OR OTHERWISE. ALL OF SUCH LIABILITIES SHALL BE EXCLUSIVELY BORNE BY THE ASSIGNOR, AND THE ASSIGNOR SHALL INDEMNIFY THE COLLATERAL AGENT, THE BANKS AND THE NOTEHOLDERS FOR ANY AND ALL COSTS, EXPENSES, DAMAGES AND CLAIMS, INCLUDING LEGAL FEES, INCURRED BY ANY OF THEM WITH RESPECT TO SUCH LIABILITIES.

12. This Assignment is subject to modification only by a writing signed by the Collateral Agent and the Assignor, except as provided in Section 9. The Collateral Agent shall not be deemed to have waived any right hereunder unless such waiver shall be in writing and signed by the Collateral Agent. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion.

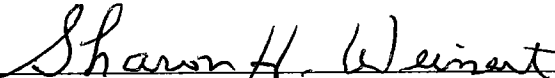
13. THIS ASSIGNMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF KENTUCKY. The Assignor agrees that any suit for the enforcement of this Assignment may be brought in the courts of the Commonwealth of Kentucky or any federal court sitting therein and consents to the non-exclusive jurisdiction of such court and to service of process in any such suit being made upon the Assignor by mail at the address specified in the Loan Agreement or the Note Purchase Agreement. The Assignor hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

JPMORGAN CHASE BANK, N.A.
As Collateral Agent

By: 
J. Duffy Baker, Senior Vice President
Date: 9-26-07

STATE OF KENTUCKY)
)
COUNTY OF JEFFERSON)

On this 26 day of September, 2007, before appeared J. Duffy Baker, the person who signed this instrument, who acknowledged that he is the duly appointed Senior Vice President of JPMorgan Chase Bank, N.A. (the "Collateral Agent"), that he is duly authorized by the Collateral Agent to sign this instrument, and that he has signed this instrument as a free act on behalf of the Collateral Agent.


NOTARY PUBLIC

My Commission Expires: 3-24-09

EXHIBIT A

LIST OF PATENTS AND PATENT APPLICATIONS

Sypris Test & Measurement, Inc.:

Registrations -- United States Patent and Trademark Office		
<u>Patent</u>	<u>Registration/Serial No.</u>	<u>Registration/Filing Date</u>
Patent: Electric Current Sensor Employing Hall Effect Generator	Registration#: 5,416,407 Serial#:08/075,950	Registration Date: 5/16/1995
Patent: Hybrid Non-Contact Clamp-on Current Meter	Registration#: 6,018,238 Serial#:08/653,134	Registration Date: 1/25/2000
Patent: Magnetic Core non-Contact Clamp-on Current Sensor	Registration#: 5,767,667 Serial#:08/399,710	Registration Date: 6/16/1998
Patent: Electric Current Sensor Utilizing a Compensating Trace Configuration	Registration#: 5,874,848 Serial#:08/891,878	Registration Date: 2/23/1999

EXHIBIT B

PATENT COLLATERAL AND RELATED DEFINITIONS

Patent Collateral. All of the Assignor's right, title and interest in and to all of the Patents, the Patent License Rights, and all other Patent Rights, and all additions, improvements, and accessions to, all substitutions for and replacements of, and all products and Proceeds (including insurance proceeds) of any and all of the foregoing, and all books and records and technical information and data describing or used in connection with any and all such rights, interests, assets or property.

Patent License Rights. Any and all past, present or future rights and interests of the Assignor pursuant to any and all past, present and future licensing agreements in favor of the Assignor, or to which the Assignor is a party, pertaining to any Patents, or Patent Rights, owned or used by third parties in the past, present or future, including the right in the name of the Assignor or the Collateral Agent to enforce, and sue and recover for, any past, present or future breach or violation of any such agreement.

Patent Rights. Any and all past, present or future rights in, to and associated with the Patents throughout the world, whether arising under federal law, state law, common law, foreign law, or otherwise, including but not limited to the following: all such rights arising out of or associated with the Patents; the right (but not the obligation) to register claims under any federal, state or foreign patent law or regulation; the right (but not the obligation) to sue or bring opposition or bring cancellation proceedings in the name of the Assignor or the Bank for any and all past, present and future infringements of or any other damages or injury to the Patents or the Patent Rights, and the rights to damages or profits due or accrued arising out of or in connection with any such past, present or future infringement, damage or injury; and the Patent License Rights.

Patents. All patents and patent applications, whether United States or foreign, that are owned by the Assignor or in which the Assignor has any right, title or interest, now or in the future, including but not limited to:

- (a) the patents and patent applications listed on Exhibit A hereto (as the same may be amended pursuant hereto from time to time);
- (b) all letters patent of the United States or any other country, and all applications for letters patent of the United States or any other country;
- (c) all re-issues, continuations, divisions, continuations-in-part, renewals or extensions thereof;
- (d) the inventions disclosed or claimed therein, including the right to make, use, practice and/or sell (or license or otherwise transfer or dispose of) the inventions disclosed or claimed therein; and

(e) the right (but not the obligation) to make and prosecute applications for such Patents.

Proceeds. Any consideration received from the sale, exchange, license, lease or other disposition or transfer of any right, interest, asset or property which constitutes all or any part of the Patent Collateral, any value received as a consequence of the ownership, possession, use or practice of any Patent Collateral, and any payment received from any insurer or other person or entity as a result of the destruction or the loss, theft or other involuntary conversion of whatever nature of any right, interest, asset or property which constitutes all or any part of the Patent Collateral.

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