

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
Stoody Company	08/14/2009
RECEIVING PARTY DATA	
Name:	General Electric Capital Corporation, as Agent
Street Address:	201 Merritt 7
City:	Norwalk
State/Country:	CONNECTICUT
Postal Code:	06856-5201
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	11113404
Application Number:	11356270
Application Number:	11356409
CORRESPONDENCE DATA	
Fax Number:	(312)993-9767
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	312-993-2622
Email:	gayle.grocke@lw.com
Correspondent Name:	Gayle D. Grocke c/o Latham & Watkins LLP
Address Line 1:	233 S. Wacker Drive
Address Line 2:	Suite 5800
Address Line 4:	Chicago, ILLINOIS 60606
ATTORNEY DOCKET NUMBER:	025646-0410
NAME OF SUBMITTER:	Gayle D. Grocke
Total Attachments: 5	

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PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT, dated as of August 14, 2009, by STOODY COMPANY, a Delaware corporation ("Grantor"), in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, in its capacity as Agent for Lenders.

W I T N E S S E T H:

WHEREAS, Grantor is a party to that certain Third Amended and Restated Credit Agreement dated as of June 29, 2007 by and among Grantor, the other Persons named therein as Credit Parties, Agent and the Persons signatory thereto from time to time as Lenders (including all annexes, exhibits or schedules thereto, and as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Lenders have agreed to make the Loans and to incur Letter of Credit Obligations for the benefit of Grantor and the other Borrowers party thereto;

WHEREAS, Grantor is a party to that certain Security Agreement dated as of May 23, 2003 by and among Grantor, the other Persons named therein as Grantors and Agent (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1 DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in Annex A thereto to the Credit Agreement.

2 GRANT OF SECURITY INTEREST IN PATENT COLLATERAL.
Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing first priority security interest in and mortgage on all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Patent Collateral"):

(a) all of its Patents and Patent Licenses together with all registrations and recordings thereof, including, without limitation, applications, registrations and recordings in the United States Patent and Trademark Office or in any similar country or political subdivision thereof, to which it is a party including those referred to on Schedule I hereto;

(b) all reissues, continuations or extensions of the foregoing; and

(c) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement or dilution of any Patent or any Patent licensed under any Patent License.

3 SECURITY AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Patent Collateral 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.

4 COUNTERPARTS. This Patent Security Agreement may be authenticated in any number of separate counterparts, each of which shall collectively and separately constitute one agreement. This Patent Security Agreement may be authenticated by manual signature, facsimile or, if approved in writing by Agent, electronic means, all of which shall be equally valid.

[signature page follows]

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

STOODY COMPANY

By: Nick H. Vahsan
Name: NICK H. VAHSAN
Title: Vice President - General Counsel

ACCEPTED AND ACKNOWLEDGED BY:
GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent

By: _____
Name: _____
Title: _____

[Signature Page to the Patent Security Agreement – Stody Company]

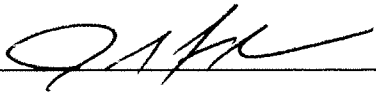
PATENT
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IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

STOODY COMPANY

By: _____
Name: _____
Title: _____

ACCEPTED AND ACKNOWLEDGED BY:
GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent

By:  _____
Name: _____
Title: _____
Jack F. Morrone
Duly Authorized Signatory

[Signature Page to the Patent Security Agreement – Stooddy Company]

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SCHEDULE I
TO
PATENT SECURITY AGREEMENT
PATENT APPLICATIONS

<u>Title</u>	<u>Application Number</u>
Welding compositions for improved mechanical properties in the welding of cast iron	11/113,404
Stainless steel weld overlays with enhanced wear resistance	11/356,270
Hard-facing alloys having improved crack resistance	11/356,409