

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
Werner Technologies, Inc.	04/28/2011
RECEIVING PARTY DATA	
Name:	Bank of America, N.A., as Administrative Agent
Street Address:	135 S. LaSalle Street
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
PROPERTY NUMBERS Total: 22	
Property Type	Number
Patent Number:	5154255
Patent Number:	5259480
Patent Number:	5297889
Patent Number:	5653306
Patent Number:	5636706
Patent Number:	5615968
Patent Number:	6145618
Patent Number:	5758745
Patent Number:	6142255
Patent Number:	D401353
Patent Number:	D397228
Patent Number:	D404503
Patent Number:	D413990
Patent Number:	D422717
Patent Number:	5503245

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PATENT
REEL: 026200 FRAME: 0901

OP \$880.00 5154255

Patent Number:	6991063
Patent Number:	7165649
Patent Number:	6994184
Patent Number:	7100739
Patent Number:	7044270
Patent Number:	D530025
Patent Number:	D531322

CORRESPONDENCE DATA

Fax Number: (312)993-9767

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NAME OF SUBMITTER:

Linda R. Kastner

Total Attachments: 7

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT ("Patent Security Agreement"), is dated as of April 28, 2011, between WERNER TECHNOLOGIES, INC., a Delaware corporation ("Assignor"), and BANK OF AMERICA, N.A., a national banking association, in its capacity as administrative agent (in such capacity, the "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement (as defined below)).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof by and among Werner Co., a Delaware corporation, as the borrower (the "Borrower"), New Werner Holding Co., Inc., a Delaware corporation ("Holdings"), each lender from time to time party thereto (collectively, the "Lenders") and Administrative Agent (including all annexes, exhibits and schedules thereto, and as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), the Lenders have agreed, subject to the satisfaction of certain conditions precedent, to make Loans (as defined in the Credit Agreement) and provide other financial accommodations pursuant to the Credit Agreement (including the issuance of Letters of Credit (as defined in the Credit Agreement));

WHEREAS, pursuant to that certain Security Agreement dated as of the date hereof by and among the Borrower, Assignor, Holdings, the Subsidiaries of the Borrower party thereto from time to time and the Administrative Agent (including all annexes, exhibits and schedules thereto, and as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), to secure the prompt payment and performance of the Obligations (as defined in the Credit Agreement), Assignor granted to Administrative Agent, for the benefit of the Secured Parties, a continuing security interest in, and a right of set off against, the Patent Collateral (as hereinafter defined) of Assignor; and

WHEREAS, pursuant to the Security Agreement, Assignor is required to execute and deliver to Administrative Agent, for the benefit of the Secured Parties, this Patent Security Agreement.

NOW, THEREFORE, for good and valuable consideration hereby acknowledged, the parties hereby agree as follows:

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

"IP Ancillary Rights" means, with respect to any Intellectual Property, as applicable, all foreign counterparts to such Intellectual Property and all income, royalties, proceeds and liabilities at any time due or payable or asserted under or with respect to any of the foregoing or otherwise with respect to such Intellectual Property, including all rights to sue or recover at law or in equity for any past, present or future infringement, misappropriation,

dilution, violation or other impairment thereof, and, in each case, all rights to obtain any other IP Ancillary Right.

"Patents" means all (i) all letters patent of the United States or any other country, and all applications for letters patent of the United States or of any other country, including registrations and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, or any other country, (ii) all divisionals, continuations, continuations-in-part, reissues, reexaminations, renewals and extensions thereof and (iii) all IP Ancillary Rights with respect to any of the foregoing.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. To secure the prompt payment and performance in full when due, whether by lapse of time, acceleration, mandatory prepayment or otherwise, of the Secured Obligations, Assignor hereby grants to Administrative Agent, for the benefit of the Secured Parties, a continuing security interest in, and right of set off against, any and all right, title and interest of Assignor in and to all of the following, whether now owned or existing or owned, acquired, or arising hereafter (collectively, the "Patent Collateral"):

- (a) all Patents, including those referred to on Schedule I hereto;
- (b) all books, records, writings, databases, information and other property relating to, used or useful in connection with, or evidencing, embodying, incorporating or referring to any of the foregoing, and
- (c) all Proceeds, products, offspring, rents, issues, profits and returns of and from any of the foregoing.

Notwithstanding anything herein to the contrary, this Patent Security Agreement shall not constitute a grant of security interest in (i) Excluded Property or (ii) assets to the extent the granting of a security interest would be prohibited by applicable Law or regulations; provided, however, that (x) Excluded Property shall not include any proceeds of any item described in the definition of Excluded Property, (y) at the request of Administrative Agent, Assignor agrees to use commercially reasonable efforts to obtain any required consents that are reasonably obtainable with respect to liens on the assets described in clauses (c) and (d) of the definition of Excluded Property in the Security Agreement which the Administrative Agent reasonably determines to be material and (z) any item described in the definition of Excluded Property that at any time ceases to satisfy the criteria for Excluded Property (whether as a result of Assignor obtaining any necessary consent, any change in any rule of law, statute or regulation, or otherwise), shall no longer be Excluded Property.

3. SECURITY AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to Administrative Agent, for the benefit of the Secured Parties, pursuant to the Security Agreement. Assignor hereby acknowledges and affirms that the rights and remedies of Administrative 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. TERMINATION. Upon the termination of the Aggregate Commitments and payment in full of all Secured Obligations (other than (A) contingent indemnification obligations and (B) obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreement as to which arrangements satisfactory to the applicable Cash Management Bank or Hedge Bank, as applicable, shall have been made) and the expiration or termination of all Letters of Credit (other than Letters of Credit as to which other arrangements satisfactory to the Administrative Agent and the L/C Issuer shall have been made), this Patent Security Agreement shall be automatically terminated.

5. RELEASE. Any release of the security interests created hereby in the Patent Collateral shall be in conformance with Sections 7(e) and 9 of the Security Agreement.

6. APPLICABLE LAW. THIS PATENT SECURITY AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

7. COUNTERPARTS. This Patent Security Agreement may be executed in any number of counterparts, each of which where so executed and delivered shall be an original, but all of which shall constitute one and the same instrument. It shall not be necessary in making proof of this Patent Security Agreement to produce or account for more than one such counterpart.

[Signature Page Follows]

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


WERNER TECHNOLOGIES, INC., as
Assignor

By: 
Name: Geoffrey R. Hartenstein
Title: Secretary and General Counsel

[Signature Page to Werner Technologies, Inc. Patent Security Agreement]

ACCEPTED AND ACKNOWLEDGED BY:

BANK OF AMERICA, N.A., as Administrative Agent

By: 
Name:
Title:

[Signature Page to Werner Technologies, Inc. Patent Security Agreement]

**SCHEDULE I
TO
PATENT SECURITY AGREEMENT**

U.S. ISSUED PATENTS AND PATENT APPLICATIONS

U.S. ISSUED PATENT

<u>Loan Party</u>	<u>Title</u>	<u>Filing Date/ Issued Date</u>	<u>Jurisdiction</u>	<u>Application/ Registration No.</u>
Werner Technologies Inc.	LADDER SHOE AND METHOD OF USE	10/13/1992	United States	5,154,255
Werner Technologies Inc.	LADDER TOP	11/09/1993	United States	5,259,480
Werner Technologies Inc.	PACKAGING CLIP	03/29/1994	United States	5,297,889
Werner Technologies Inc.	A LADDER SYSTEM INCLUDING A CASTER BRACKET & METHOD OF FORMING	08/05/1997	United States	5,653,306
Werner Technologies Inc.	A LADDER, MEMBER FOR CONNECTING A RAIL TO A HORIZONTAL ELEMENT OF A LADDER, AND METHOD	06/10/1997	United States	5,636,706
Werner Technologies Inc.	HAND RAIL COUPLER SYSTEM	04/01/1997	United States	5,615,968
Werner Technologies Inc.	A LADDER SYSTEM AND METHOD OF CLIMBING HAVING A RAIL WITH A NON-LINEAR SLOT	11/14/2000	United States	6,145,618
Werner Technologies Inc.	AN EXTENSION LADDER, COMBINATION END CAP/GUIDE BRACKET, AND METHOD FOR CLIMBING	06/02/1998	United States	5,758,745

<u>Loan Party</u>	<u>Title</u>	<u>Filing Date/ Issued Date</u>	<u>Jurisdiction</u>	<u>Application/ Registration No.</u>
Werner Technologies Inc.	A LADDER, MEMBER FOR CONNECTING A RAIL TO A HORIZONTAL ELEMENT OF A LADDER, AND METHOD	11/07/2000	United States	6,142,255
Werner Technologies Inc.	STEPLADDER	11/17/1998	United States	D401,353
Werner Technologies Inc.	STEPLADDER (with Caddy Top)	08/18/1998	United States	D397,228
Werner Technologies Inc.	CADDY TOP	01/19/1999	United States	D404,503
Werner Technologies Inc.	FRONT FACE OF A LADDER TOP	09/14/1999	United States	D413,990
Werner Technologies Inc.	LADDER TOP	04/11/2000	United States	D422,717
Werner Technologies Inc.	STEP LADDER	04/02/1996	United States	5,503,245
Werner Technologies Inc.	Stowable Ladder Configured For Installation in an Opening	01/31/2006	United States	6,991,063
Werner Technologies Inc.	Positioning System For Folding Ladder and Method of Installation of Folding Ladder Using Positioning System	01/23/2007	United States	7,165,649
Werner Technologies Inc.	Stowable Ladder Configured for Installation in an Opening	02/07/2006	United States	6,994,184
Werner Technologies Inc.	Step Stool, Hinge and Method	09/05/2006	United States	7,100,739
Werner Technologies Inc.	Posting Ladder	05/16/2006	United States	7,044,270
Werner Technologies Inc.	Ladder Top	10/10/2006	United States	D530,025
Werner Technologies Inc.	Ladder Top	10/31/2006	United States	D531,322