

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY
CONVEYING PARTY DATA	
Name	Execution Date
First Bank	07/31/2012
RECEIVING PARTY DATA	
Name:	NAP TOOLS LLC
Street Address:	1180 Wernsing Road
City:	Jasper
State/Country:	INDIANA
Postal Code:	47546
Name:	GLADU TOOLS G.P.
Street Address:	2115 St. Cesaire Street
City:	Marieville, Quebec
State/Country:	CANADA
Postal Code:	J3M 1E5
PROPERTY NUMBERS Total: 7	
Property Type	Number
Patent Number:	6298573
Patent Number:	6536129
Patent Number:	6659694
Patent Number:	5603365
Patent Number:	5738156
Application Number:	10551983
Application Number:	11339030
CORRESPONDENCE DATA	
Fax Number:	4122810717

OP \$280.00 6298573

Phone: 412-454-5000

Email: burtnerj@pepperlaw.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Pepper Hamilton LLP

Address Line 1: 500 Grant Street

Address Line 2: Suite 5000

Address Line 4: Pittsburgh, PENNSYLVANIA 15219-2507

ATTORNEY DOCKET NUMBER:

134896.15

NAME OF SUBMITTER:

Jody L. Burtner, Senior Paralegal

Total Attachments: 5

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RELEASE OF SECURITY INTEREST

This Release of Security Interest is made this 31st day of July, 2012 ("Effective Date"), by First Bank, in its capacity as Administrative Agent, for the benefit of itself and the Lenders (as that term is defined in the Loan Agreement referenced below) (herein, together its successors and assigns in such capacity, the "Administrative Agent"), in favor of NAP Tools LLC, an Indiana limited liability company, with its chief executive office at 1180 Wernsing Road, Jasper, Indiana 47546 ("Grantor"), and Gladu Tools G.P., as described below:

WHEREAS, in connection with the Loan and Security Agreement dated May 29, 2008 (the "Loan Agreement"), by and among Administrative Agent and Grantor, together with the other Borrowers, Administrative Agent and Grantor entered into a Patent and Trademark Security Agreement dated May 29, 2008 ("Security Agreement"), said Security Agreement having been recorded at the Canadian Intellectual Property Office on July 24, 2008, the United States Patent and Trademark Office on December 9, 2008, starting at Patent reel/frame 021936/0848 and at Trademark reel/frame 3903/0042, and any such other foreign intellectual property office where the intellectual property listed in Schedules 1 and 2 is registered wherein Grantor and Gladu Tools G.P. granted to Administrative Agent a security interest in substantially all the assets of the Grantor and Gladu Tools G.P., including the Patent and Trademark Collateral, as these terms are defined in the Security Agreement, to secure the payment of all amounts owned by the Borrowers under the Loan Agreement (as defined in the Loan Agreement), including, but not limited to, the properties listed in Schedules 1 and 2 (collectively the "Patent and Trademark Collateral") attached hereto; and

WHEREAS, Grantor and Gladu Tools G.P. have fully satisfied in relevant part the obligations as set forth in the Loan Agreement and Administrative Agent has agreed to release and discharge its security interest in substantially all the assets of the Grantor and Gladu Tools G.P., including the Patent and Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Administrative Agent hereby releases, discharges and remits to Grantor and Gladu Tools G.P. any and all right, title and interest in and to all of the assets of the Grantor and Gladu Tools G.P., including the Patent and Trademark Collateral, arising in connection with the Loan Agreement, including the properties listed on Schedules 1 and 2 attached hereto, and hereby authorizes Administrative Agent's authorized representative to record this Release of Security Interest with the United States Patent and Trademark Office, the Canadian Intellectual Property Office and any such other foreign intellectual property office where the intellectual property listed in Schedules 1 and 2 is registered or pending registration.

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IN WITNESS WHEREOF, First Bank, in its capacity as agent for benefit of itself and the Lenders, duly executes this Release of Security by its duly authorized officer as of the Effective Date.

First Bank, as Administrative Agent

By: 

Name: Andrew Schmidt

Title: Senior Vice President

Signature Page to Release of Security Interest - First Bank

PATENT
REEL: 028730 FRAME: 0424

SCHEDULE 1**Registered Marks**

COUNTRY	MARK	REG. NO.	APP. NO.	OWNER
United States	NG NAP GLADU	3,361,978	77/160078	Nap Tools, LLC
United States	NAP GLADU	3,361,975	77/160078	Nap Tools, LLC
United States	NAP GLADU	3,361,972	77/160050	Nap Tools, LLC
United States	NAP GLADU	3,361,970	77/160030	Nap Tools, LLC
United States	Design Only	2,387,768	75/826,889	Nap Tools, LLC
Canada	NAPTOOLS	TMA643466	1233109	Nap Tools, LLC
United States	NAPTOOLS	3,023,357	78/455,597	Nap Tools, LLC
United States	NORTH AMERICAN "MORE THAN JUST A CUTTING TOOL & DESIGN"	2,477,336	75/826,892	Nap Tools, LLC
United States	SIDEWINDER	2,361,535	75/576,208	Nap Tools, LLC
United States	PROCENTRIX	N/A	76/424,370	Gladu Tools, G.P.
Canada	PROCENTRIX	TMA643,147	1142355	Gladu Tools, G.P.
United States	PRECISION DISC & DESIGN	1,084,534	73/121,197	North American Products Corp. dba Precision Disc Corporation
United States	DESIGN ONLY	1,086,263	73/121,196	North American Products Corp.

RELEASE (ORIGINAL) SCHEDULES 1 AND 2

PATENT
REEL: 028730 FRAME: 0425

SCHEDULE 2

Issued Patents and Patent Applications -- all listed owned by Nap Tools, LLC

Country Name	Title	Patent	Issued	Filed	App No
United States	CENTERING DEVICE FOR A SAW BLADE	6298573	10/9/2001	4/28/1999	09/301041
United States	CENTERING DEVICE FOR A SAW BLADE	6536129	3/25/2003	8/31/2001	09/944557
Brazil	CUTTER INSERT MOUNTING AND METHOD	200012848	4/30/2002	7/27/2000	PI0012848-1
Canada	CUTTER INSERT MOUNTING AND METHOD	CA2391318	04/12/2005	7/27/2000	2391318
European Patent Convention	CUTTER INSERT MOUNTING AND METHOD			7/27/2000	00950782.3
Japan	CUTTER INSERT MOUNTING AND METHOD			7/27/2000	2001-513548
Mexico	CUTTER INSERT MOUNTING AND METHOD	2002000934	7/1/2003	7/27/2000	PA/a/2002/000934
United States of America	CUTTER INSERT MOUNTING AND METHOD	6659694	12/9/2003	1/11/2002	10/030807
European Patent Convention	HELICAL CUTTERHEAD WITH REMOVABLE CUTTING BLADES	0861144	10/2/2002	11/13/96	96940463.1
Austria	HELICAL CUTTERHEAD WITH REMOVABLE CUTTING BLADES	E225240	10/2/2002	11/13/96	96940463.1
Switzerland/ Liechtenstein	HELICAL CUTTERHEAD WITH REMOVABLE CUTTING BLADES	0861144	10/2/2002	11/13/96	96940463.1
Germany	HELICAL CUTTERHEAD WITH REMOVABLE CUTTING BLADES	69624127.7-08	10/2/2002	11/13/96	96940463.1
France	HELICAL CUTTERHEAD WITH REMOVABLE CUTTING BLADES	0861144	10/2/2002	11/13/96	96940463.1
United Kingdom	HELICAL CUTTERHEAD WITH REMOVABLE CUTTING BLADES	0861144	10/2/2002	11/13/96	96940463.1
Italy	HELICAL CUTTERHEAD WITH REMOVABLE CUTTING BLADES	0861144	10/2/2002	11/13/96	96940463.1
Sweden	HELICAL CUTTERHEAD WITH REMOVABLE CUTTING BLADES	0861144	10/2/2002	11/13/96	96940463.1

RELEASE (ORIGINAL) SCHEDULES 1 AND 2

PATENT
REEL: 028730 FRAME: 0426

Country Name	Title	Patent	Issued	Filed	App No
Mexico	REMOVABLE CUTTING BLADES FOR A HELICAL CUTTERHEAD	215180	7/11/2003	11/13/96	983904
Japan	REMOVABLE CUTTING BLADES FOR A HELICAL CUTTERHEAD				2006-151807 (div of 09-619088)
Chile	REMOVABLE CUTTING BLADES FOR A HELICAL CUTTERHEAD			6/15/1998	1340-98
United States	CUTTING BLADES FOR A HELICAL CUTTERHEAD	5,603,365	2/18/1997	11/16/95	08/748,633
United States	REMOVABLE CUTTING BLADES FOR A HELICAL CUTTERHEAD	5,738,156	4/14/1998	11/13/96	08/748,633
Canada	REMOVABLE CUTTING BLADES FOR A HELICAL CUTTERHEAD	CA2236520	11/08/2005	11/13/96	2,236,520
United States	DRIVE BELT CUTTER ASSEMBLY	N/A	N/A	10/26/06	10/551,983
CHINA	DRIVE BELT CUTTER ASSEMBLY	N/A	N/A	11/15/05	200480013282.3
EP	DRIVE BELT CUTTER ASSEMBLY	N/A	N/A	12/22/05	2004753429
JAPAN	DRIVE BELT CUTTER ASSEMBLY	N/A	N/A	11/25/05	2006533429
KOREA	DRIVE BELT CUTTER ASSEMBLY	N/A	N/A	09/21/05	1020057017660
CANADA	DRIVE BELT CUTTER ASSEMBLY	N/A	N/A	07/22/05	2514123
United States	CUTTING TOOL WITH INTEGRATED ABRASIVE TRIMMING ELEMENTS	N/A	N/A	01/25/06	11/339,030

RELEASE (ORIGINAL) SCHEDULES 1 AND 2

RECORDED: 08/06/2012

PATENT
REEL: 028730 FRAME: 0427