

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
Doerfer Corporation	08/28/2012
RECEIVING PARTY DATA	
Name:	Fifth Third Bank
Street Address:	222 S. Riverside Plaza, Suite 3000
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	13469508
CORRESPONDENCE DATA	
Fax Number:	3128637865
Phone:	312-201-3865
Email:	sharon.patterson@goldbergkohn.com
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Correspondent Name:	Sharon Patterson, Paralegal
Address Line 1:	Goldberg Kohn Ltd., 55 E. Monroe St.
Address Line 2:	Ste. 3300
Address Line 4:	Chicago, ILLINOIS 60603
ATTORNEY DOCKET NUMBER:	5591.051
NAME OF SUBMITTER:	Sharon Patterson
Total Attachments: 6 source=Doerfer patent#page1.tif source=Doerfer patent#page2.tif source=Doerfer patent#page3.tif source=Doerfer patent#page4.tif source=Doerfer patent#page5.tif source=Doerfer patent#page6.tif	

OP \$40.00 13469508

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (the "Agreement") made as of this 28th day of August, 2011, by DOERFER CORPORATION, an Iowa corporation ("Grantor") in favor of FIFTH THIRD BANK, an Ohio banking corporation ("Lender").

W I T N E S S E T H

WHEREAS, Grantor, certain subsidiaries of Grantor (together with Grantor, collectively the "Borrowers") and Lender have entered into a certain Loan and Security Agreement of even date herewith (as the same may be amended or otherwise modified from time to time, the "Loan Agreement"), providing for extensions of credit to be made to Borrowers by Lender; and

WHEREAS, pursuant to the terms of the Loan Agreement, Grantor has granted to Lender a security interest in substantially all of the assets of Grantor, including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired or arising: (a) patents and patent applications and the inventions and improvements described and claimed therein, and patentable inventions; (b) the reissues, divisions, continuations, renewals, extensions and continuations-in-part of any of the foregoing; (c) all income, royalties, damages and payments now or hereafter due and/or payable under any of the foregoing, under licenses of any of the foregoing, or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing; (d) the right to sue for past, present and future infringements of any of the foregoing; and (e) all rights corresponding to any of the foregoing throughout the world (collectively, "Patents"), and all products and proceeds thereof, to secure the payment of all amounts owing by Grantor under the Loan Agreement;

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

(i) Incorporation of Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

(ii) Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Liabilities, Grantor hereby grants to Lender and hereby reaffirms its prior grant pursuant to the Loan Agreement of, a continuing security interest in Grantor's entire right, title and interest in and to the following, whether now owned or existing or hereafter created or acquired:

(A) each Patent listed on Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof; and

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

(iii) Warranties and Representations. Grantor warrants and represents to Lender that:

(A) except as otherwise disclosed in the Loan Agreement, Grantor is the sole and exclusive owner of, or has the right to use, free from any Liens or other restrictions, claims, rights, encumbrances, licenses, covenants not to sue or burdens (other than Permitted Liens), each Patent;

(B) Grantor has no notice of any suits or actions commenced or threatened with reference to any Patent; and

(C) Grantor has the limited liability company power and authority to execute and deliver this Agreement and perform its terms.

(iv) Restrictions on Future Agreements. Grantor agrees that until the Liabilities shall have been satisfied in full and the Loan Agreement shall have been terminated, Grantor shall not, without the prior written consent of Lender, sell or assign its interest in, or grant any license (except in the ordinary course) under, any Patent or enter into any other agreement with respect to any Patent, and Grantor further agrees that, except as otherwise specifically provided herein, it shall not take any action or permit any action to be taken by others subject to its control, including licensees, or fail to take any action which would affect the validity or enforcement of the rights transferred to Lender under this Agreement, except that Grantor may abandon immaterial Patents that no longer have value or use in Grantor's business in Grantor's reasonable business judgment.

(v) New Patents. Grantor represents and warrants that the Patents listed on Schedule 1 constitute all of the federally registered Patents and applications therefor now owned by Grantor. If, before the Liabilities shall have been satisfied in full or before the Loan Agreement has been terminated, Grantor shall (i) become aware of any existing Patents of which Grantor has not previously informed Lender, (ii) obtain rights to any new patentable inventions or Patents or (iii) become entitled to the benefit of any Patents, which benefit is not in existence on the date hereof, the provisions of this Agreement shall automatically apply thereto and Grantor shall give to Lender prompt written notice thereof. Grantor hereby authorizes Lender to modify this Agreement by amending Schedule 1 to include any such Patents.

(vi) Duties of Grantor. Grantor shall (i) file and prosecute diligently any material patent applications pending as of the date hereof or hereafter, (ii) make application on unpatented by patentable inventions, as reasonably deemed appropriate by Grantor, (iii) preserve and maintain all rights in the Patents, as reasonably deemed appropriate by Grantor, and (iv) ensure that the material Patents are and remain enforceable. Any expenses incurred in connection with Grantor's obligations under this Section 6 shall be borne by Grantor.

(vii) Lender's Right to Sue. After the occurrence and during the continuance of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents and, if Lender shall commence any such suit, Grantor shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Lender for all reasonable costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred by Lender in the exercise of its rights under this Section 7.

(viii) Cumulative Remedies; Power of Attorney. All of Lender's rights and remedies with respect to the Patents, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Lender upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Lender as Lender may select, in its sole discretion, as Grantor's true and lawful attorney-in-fact, with power to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Patents or (ii) take any other actions with respect to the Patents as Lender deems to be in the best interest of Lender, or (iii) grant or issue any exclusive or non-exclusive license under the Patents to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents to anyone. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Liabilities shall have been paid in full and the Loan Agreement has been terminated. Grantor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Loan Agreement, but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have in addition to all other rights and remedies given to it by the terms of this Agreement and the Loan Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois. Grantor hereby further acknowledges and agrees that the use by Grantor of the Patents shall be worldwide, except as limited by their terms, and without any liability for royalties or related charges from Lender to Grantor.

[signature page follows]

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

DOERFER CORPORATION

By: 

Name: David L. Takes

Title: President

Agreed and Accepted
As of the Date First Written Above

FIFTH THIRD BANK

By: _____

Its: _____

Signature Page to Patent Security Agreement

PATENT
REEL: 028869 FRAME: 0066

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

DOERFER CORPORATION

By: _____
Name: David L. Takes
Title: President

Agreed and Accepted
As of the Date First Written Above

FIFTH THIRD BANK

By: *David L. Takes*
Its: *Authorized Signatory*

Signature Page to Patent Security Agreement

SCHEDULE I
to
PATENT SECURITY AGREEMENT

PATENTS AND PATENT APPLICATIONS

PATENT	PATENT OR APPLICATION NUMBER	FILE DATE
Wheelift	13/469,508	November 16, 2011