

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
Simonds International Corporation	11/19/2012
RECEIVING PARTY DATA	
Name:	RBS Citizens, N.A.
Street Address:	28 State Street
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02109
PROPERTY NUMBERS Total: 6	
Property Type	Number
Patent Number:	8176955
Patent Number:	7938155
Patent Number:	7913601
Patent Number:	7861617
Patent Number:	D564864
Patent Number:	6631658
CORRESPONDENCE DATA	
Fax Number:	6175231231
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	617-570-1000
Email:	rthomas@goodwinprocter.com
Correspondent Name:	Ryan E. Thomas
Address Line 1:	Goodwin Procter LLP
Address Line 2:	Exchange Place, 53 State Street
Address Line 4:	Boston, MASSACHUSETTS 02109-2881
ATTORNEY DOCKET NUMBER:	018414-114555

OP \$240.00 8176955

NAME OF SUBMITTER:

Ryan E. Thomas

Total Attachments: 6

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Agreement"), dated as of November 19, 2012, is made between Simonds International Corporation, a Delaware corporation (the "Grantor"), and RBS Citizens, N.A., as administrative agent (together with its successor(s) thereto in such capacity, the "Agent") for each of the Secured Parties.

WITNESSETH:

WHEREAS, Simonds Industries Inc., a Delaware corporation and the Agent, among others, are parties to the Credit Agreement, dated as of November 19, 2012 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with the Lenders party thereto;

WHEREAS, in connection with the Credit Agreement, the Grantor has executed and delivered the Security Agreement, dated as of November 19, 2012 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Grantor is required to execute and deliver this Agreement and to grant to the Agent a continuing security interest in all of the Patent Collateral (as defined below) to secure all of the Obligations; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce the Lenders to make Loans and issue or participate in Letters of Credit pursuant to the Credit Agreement, the Grantor agrees, for the benefit of each Secured Party, as follows:

Section 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Security Agreement.

Section 2. Grant of Security Interest. The Grantor hereby assigns, pledges, hypothecates, charges, mortgages, delivers, and transfers to the Agent, for the benefit of the Secured Parties, and hereby grants to the Agent, for the benefit of the Secured Parties, a continuing security interest in all of the following property, whether now or hereafter existing or acquired by the Grantor (the "Patent Collateral"):

- (a) all of its letters patent and applications for letters patent throughout the world, including all patent applications in preparation for filing and each patent and patent application referred to in Item A of Schedule I attached hereto;
- (b) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the items described in clause(a);
- (c) all of its patent licenses; and

(d) all proceeds of, and rights associated with, the foregoing (including license royalties and proceeds of infringement suits), the right to sue third parties for past, present or future infringements of any patent or patent application, and for breach or enforcement of any patent license.

Notwithstanding the foregoing, "Patent Collateral" shall not include any general intangibles or other rights arising under any contracts, instruments, licenses or other documents relating to any of the foregoing Patent Collateral as to which the grant of a security interest would (i) constitute a violation of a valid and effective restriction in favor of a third party on such grant, unless and until any required consents shall have been obtained or (ii) give any other party to such contract, instrument, license or other document the right to terminate its obligations thereunder pursuant to any valid and effective provision thereof.

Section 3. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Agent in the Patent Collateral with the United States Patent and Trademark Office and corresponding offices in other countries of the world. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Agent for the benefit of the Secured Parties under the Security Agreement. The Security Agreement (and all rights and remedies of the Agent thereunder) shall remain in full force and effect in accordance with its terms.

Section 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Agent with respect to the security interest in the Patent Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

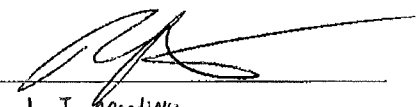
Section 5. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

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IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

SIMONDS INTERNATIONAL CORPORATION
as Grantor


By: _____


Name: *Raymond J. Martino*
Title: *President*

[Signature Page to Patent Security Agreement (Simonds International)]

PATENT
REEL: 029341 FRAME: 0196

RBS CITIZENS, N.A.
as Administrative Agent

By: 
Name: Ryan C. Goodband
Title: Director

[Signature Page to Patent Security Agreement (Simonds International)]

PATENT
REEL: 029341 FRAME: 0197

SCHEDULE I
to Patent Security Agreement

Item A. Patents

Issued Patents

<u>*Country</u>	<u>Patent No.</u>	<u>Issue Date</u>	<u>Inventor(s)</u>	<u>Title</u>
USA	8176955	5/15/2012	Anthony Maietta, Timothy House	Disk Flaker Knife Assembly
USA	7938155	5/10/2011	Anthony Maietta, Timothy House, Jeremy Dexter	Ring Strander Knife Assembly and Method of Use
USA	7913601	3/29/2011	Dale G. Petts, Peter B. Hooper	Enhanced Performance Saw Blade Toothform Pattern
USA	7861617	1/4/2011	Jame S. Weatherly Sr, Gregory S. Richardson, Paul Gardner, Noman Andrew Brown, et all	Hand-Operated Swage Devide
USA	D564864	3/25/2008	Tom Johnson, Jack Poe, Norman Andrew Brown, Roy Erdwins	Bandsaw Blade Grinding Apparatus Mounting Plate
USA	6631658	10/14/2003	Ernest W. Brown	Saw Sharpening Machine With Pitch Pre- Measurement And Feedback Control For Saw Blade Indexing

Pending Patent Applications

*Country	Serial No.	Filing Date	Inventor(s)	Title
None.				

* List items related to the United States first for ease of recordation. List items related to other countries next, grouped by country and in alphabetical order by country name