

Form PTO-1595 (Rev. 09/04)  
 OMB Collection 0651-0027 (exp. 6/30/2005)

U.S. DEPARTMENT OF COMMERCE  
 United States Patent and Trademark Office

**RECORDATION FORM COVER SHEET  
 PATENTS ONLY**

To the director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s):

GRAND ISLE SHIPYARD, INC.

Execution Date(s) March 15, 2011

Additional names of conveying parties attached?  Yes  
 No

2. Name and address of receiving party(ies)

Name: WELLS FARGO BANK, NATIONAL ASSOCIATION

Internal Address:

Street Address: 1753 Pinnacle Drive, Sixth Floor

City: McLean

State: VA

Country: USA

Zip: 22102

Additional names, addresses, or citizenship attached?  Yes  No

3. Nature of conveyance:

- Assignment  Merger
- Security Agreement  Change of Name
- Government Interest
- Executive Order 9424, confirmatory License
- Other

4. Application or patent number(s)

This document is being filed together with a new application.

A. Patent Application No. (s)  
 See Attached Schedule I

B. Patent No.(s)  
 See Attached Schedule I

Additional numbers attached?  Yes  No

5. Name address of party to whom correspondence concerning document should be mailed:  
 Name: Susan O'Brien

Internal Address: QT Lien Solutions

Street Address: 187 Wolf Road, Suite 101

City: Albany

State: New York

Zip: 12205

Phone Number: 800-342-3876

Fax Number: 800-962-7049

Email Address: cls-udsalbany@wolterskluwer.com

6. Total number of applications and registrations involved: 1

- 7. Total fee (37 CFR 1.21(h) & 3.41) \$ 4000
- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed
- None required (government interest not affecting title)

8. Payment information:

- a. Credit Card Last 4 Numbers 1868  
Expiration Date 06/15
- b. Deposit Account Number
- Authorized User Name:

9. Signature: \_\_\_\_\_



Signature

March 20, 2013  
 Date

Ikhwan Rafeek  
 Name of Person Signing

Total number of pages including cover sheet, attachments, and document. 8

Documents to be recorded (including cover sheet) should be faxed to (703) 306-6995, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

OP \$40.00 704403

**SCHEDULE I  
to  
RECORDATION FORM COVER SHEET**

**PATENTS ONLY**

Patents

<b>Grantor</b>	<b>Country</b>	<b>Patent</b>	<b>Application/ Patent No.</b>	<b>Filing Date</b>
Grand Isle Shipyards, Inc.	U.S.A.	HAMMER WRENCH ASSEMBLY AND METHOD OF USE	7044035	05/16/2006

Patent Licenses

None.

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

**PATENT  
REEL: 030128 FRAME: 0943**

## PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made this 15<sup>th</sup> day of March, 2013, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association ("Wells Fargo"), in its capacity as agent for the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent").

### WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of March 15, 2013 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among NANA Development Corporation, as borrower ("Borrower"), the Lenders party thereto, Agent, Goldman Sachs & Co., as co-collateral agent for each member of the Lender Group and the Bank Product Providers, Wells Fargo, as sole lead arranger, and Wells Fargo, as sole book runner, the Lender Group has agreed to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the members of Lender Group and the Bank Product Providers are willing to make the financial accommodations to Borrower as provided for in the Credit Agreement, the other Loan Documents, and the Bank Product Agreements, but only upon the condition, among others, that the Grantors shall have executed and delivered to Agent, for the benefit of the Lender Group and the Bank Product Providers, that certain Guaranty and Security Agreement, dated as of March 15, 2013 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Guaranty and Security Agreement"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lender Group and the Bank Product Providers, 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, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or, if not defined therein, in the Credit Agreement, and this Patent Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Subject to the terms and conditions of the ABL Intercreditor Agreement, each Grantor hereby grants, assigns, and pledges to Agent, for the benefit each member of the Lender Group and each of the Bank Product Providers, to secure the Obligations, a continuing security interest (referred to in this Patent Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Patent Collateral");

(a) all of its Patents and Patent Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

(b) all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and

(c) all Proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property License, including the right to receive damages, or right to receive license fees, royalties, and other compensation under any Patent Intellectual Property License.

For the avoidance of doubt, in no event shall the Patent Collateral include or the security interest granted herein attach to any assets of Grantor that constitute Excluded Assets.

3. SECURITY FOR OBLIGATIONS. This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantors, or any of them, to Agent, the other members of the Lender Group, the Bank Product Providers or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the Guaranty and Security Agreement. Each 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 Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Patent Security Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new patent application or issued patent or become entitled to the benefit of any patent application or patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Agent with respect to any such new patent rights. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement is a Loan Document. This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 23 OF THE GUARANTY AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

**GRAND ISLE SHIPYARD, INC.**

By: Kevin E. Thomas  
Name: Kevin E. Thomas  
Title: Authorized Person

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:  
WELLS FARGO BANK, NATIONAL  
ASSOCIATION, a national banking association

By: Marc Grossman

Name: Marc Grossman  
Title: Authorized Signatory

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

PATENT  
REEL: 030128 FRAME: 0948

**SCHEDULE I**

**to**

**PATENT SECURITY AGREEMENT**

**Patents**

<b>Grantor</b>	<b>Country</b>	<b>Patent</b>	<b>Application/ Patent No.</b>	<b>Filing Date</b>
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**Patent Licenses**

None.

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