

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
XL SPECIALIZED TRAILERS, INC.	12/31/2007
RECEIVING PARTY DATA	
Name:	BMO HARRIS BANK N.A. (as successor by merger to M&I MARSHALL & ILSLEY BANK), as Agent
Street Address:	111 West Monroe 12 West
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	6182995
Patent Number:	7207587
CORRESPONDENCE DATA	
Fax Number:	3128637806
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
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Address Line 2:	55 East Monroe Street, Suite 3300
Address Line 4:	Chicago, ILLINOIS 60603
ATTORNEY DOCKET NUMBER:	3630.134
NAME OF SUBMITTER:	Nancy Brougher
Signature:	/njb/

Date:

05/17/2013

Total Attachments: 8

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT is made by and entered into as of December 31, 2007, by and between XL ACQUISITION CORP, a Delaware corporation (the "Debtor"), and M&I MARSHALL & ILSLEY BANK, a Wisconsin state banking corporation (in its capacity as Agent for the ratable benefit of the Banks referred to below) (the "Secured Party").

RECITALS

A. The Debtor, the Secured Party and the Banks are parties to that certain Credit Agreement of even date herewith (the "Credit Agreement") pursuant to which the Banks from time to time party thereto (collectively, the "Banks") are providing financial accommodations to the Debtor.

B. The Debtor desires to grant to the Secured Party (for the ratable benefit of the Banks) a security interest in all of the Debtor's patents, all as provided herein.

AGREEMENTS

In consideration of the recitals and to induce the Banks to provide financial accommodations to the Debtor, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree:

1. **Definitions.** Capitalized terms not defined herein have the meanings ascribed to them in the Credit Agreement. As used in this Agreement, the following terms have the following meanings:

"Collateral" means all of the Debtor's right, title and interest in and to the following, whether now owned and existing or hereafter created or acquired, wherever located together with all additions and accessions and all proceeds and products thereof: all Patents.

"Licenses" means license agreements with any other Person with respect to a patent, patent application, copyright or copyright application whether the Debtor is a licensor or licensee under any such license agreement, and (a) all renewals, extensions, supplements and continuations thereof, (b) income, royalties, damages and payments now or hereafter due and/or payable to the Debtor with respect thereto and damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof and (d) all other rights corresponding thereto throughout the world.

"Obligations" means each and every debt, liability and obligation of every type and description now or hereafter owed to the Secured Party and/or the Banks, including any such obligations arising under or in connection with the Credit Agreement or any other Loan Document which the Debtor may now or at any time hereafter owe to the Secured Party and/or the Banks, whether such debt, liability or obligation now exists or is hereafter created or incurred and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, independent, joint, several or joint and several, and including specifically, but not limited to, the Obligations.

"Patents" means the patents and patent applications, and the inventions and improvements described and claimed therein now or hereafter owned by the Debtor, including without limitation those patents and patent applications listed in Exhibit A, and (a) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all income royalties, damages and payments now or hereafter due and/or payable under and with respect thereto, including without limitation, payments under all Licenses entered into in connection therewith and damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof and (d) patents, patent applications and any other rights corresponding thereto throughout the world.

"Security Agreement" means that certain Security Agreement of even date herewith from the Debtor to and for the benefit of the Secured Party.

"Security Interest" has the meaning given in Section 2.

2. Security Interest. The Debtor hereby irrevocably pledges and assigns to, and grants the Secured Party (for the ratable benefit of the Banks) a security interest (the "Security Interest"), with power of sale to the extent permitted by law, in the Patents to secure payment of the Obligations. As set forth in the Security Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of the Debtor.

3. Representations, Warranties and Agreements. The Debtor represents, warrants and agrees as follows:

(a) Patents. Exhibit A accurately lists all Patents owned or controlled by the Debtor as of the date hereof, or to which the Debtor has a right as of the date hereof to have assigned to the Debtor, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, the Debtor owns, controls or has a right to have assigned to it any Patents not listed on Exhibit A, or if Exhibit A ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then the Debtor shall within 60 days provide written notice to the Secured Party with a replacement Exhibit A, which upon acceptance by the Secured Party shall become part of this Agreement.

(b) Trademarks. The Debtor currently does not own, control, or have a right to any trademarks. If after the date hereof, the Debtor acquires ownership of, control of, or rights to any trademarks, the Debtor shall promptly provide written notice to the Secured Party of such items, which upon acceptance by the Secured Party shall become part of this Agreement.

(c) Affiliates. As of the date hereof, no Affiliate of the Debtor owns, controls, or has a right to have assigned to it any items that would, if the Debtor owned such item, constitute Patents. If after the date hereof any Affiliate of the Debtor owns, controls, or has a right to have assigned to it any such items, then the Debtor shall promptly either:

- (i) cause such Affiliate to assign all of its rights in such item(s) to the Debtor; or
- (ii) notify the Secured Party of such item(s) and cause such Affiliate to execute and

deliver to the Secured Party a patent security agreement substantially in the form of this Agreement.

(d) **Title.** The Debtor has good title to each Patent listed on Exhibit A, free and clear of all Liens except Permitted Liens. The Debtor (i) will have, at the time the Debtor acquires any rights in Patents hereafter arising, good title to each such Patent free and clear of all Liens except Permitted Liens, and (ii) will keep all Patents free and clear of all Liens except Permitted Liens.

(e) **No Sale.** Except as permitted in the Credit Agreement, the Debtor will not assign, transfer, encumber or otherwise dispose of the Patents, or any interest therein, without the Secured Party's prior written consent.

(f) **Defense.** The Debtor will at its own expense and using commercially reasonable efforts, protect and defend the Patents against all claims or demands of all Persons other than those holding Permitted Liens.

(g) **Maintenance.** The Debtor will at its own expense maintain the Patents to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters patent registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent registrations and applications therefor. The Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent, nor fail to file any required affidavit or renewal in support thereof, without first providing the Secured Party: (i) sufficient written notice, of at least 30 days, to allow the Secured Party to timely pay any such maintenance fees or annuities which may become due on any Patents, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(h) **Secured Party's Right to Take Action.** If the Debtor fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after the Secured Party gives the Debtor written notice thereto (or, in the case of the agreements contained in subsection (g), immediately upon the occurrence of such failure, without notice or lapse of time), or if the Debtor notifies the Secured Party that it intends to abandon a Patent, the Secured Party may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of the Debtor (or, at the Secured Party's option, in the Secured Party's own name) and may (but need not) take any and all other actions which the Secured Party may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) **Costs and Expenses.** Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, the Debtor shall pay the Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by the Secured Party in connection with or as a result of the

Secured Party's taking action under subsection (h) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by the Secured Party at the Default Rate.

(j) **Power of Attorney.** To facilitate the Secured Party's taking action under subsection (h) and exercising its rights under Section 6, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Secured Party, or its delegate, as the attorney-in-fact of the Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or, necessary for the Secured Party, after an Event of Default, to enforce or use the Patents or to grant or issue any exclusive or non-exclusive license under the Patents to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents to any third party. The Debtor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the payment and performance of all Obligations.

4. **Debtor's Use of the Patents.** The Debtor shall be permitted to control and manage the Patents, including the right to exclude others from making, using or selling items covered by the Patents and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. **Events of Default.** Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) an Event of Default, as defined in the Credit Agreement, shall occur, or (b) the Debtor shall fail promptly to observe or perform any covenant or agreement herein binding on it; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. **Remedies.** Upon the occurrence of an Event of Default and at any time thereafter, the Secured Party may, at its option, take any or all of the following actions:

(a) The Secured Party may exercise any or all remedies available under the Credit Agreement and Security Agreement.

(b) The Secured Party may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents.

(c) The Secured Party may enforce the Patents and any licenses thereunder, and if Secured Party shall commence any suit for such enforcement, the Debtor shall, at the request of Secured Party, do any and all lawful acts and execute any and all proper documents required by Secured Party in aid of such enforcement.

7. **Miscellaneous.** This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by the Secured Party. A waiver signed by the Secured Party shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Secured Party's rights or remedies. All rights and remedies of the Secured Party shall be cumulative and may be exercised singularly or concurrently, at the Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to the Debtor under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. The Secured Party shall not be obligated to preserve any rights the Debtor may have against prior parties, to realize on the Patents at all or in any particular manner or order, or to apply any cash proceeds of Patents in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Debtor and the Secured Party and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to the Secured Party, and the Debtor waives notice of the Secured Party's acceptance hereof. The Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by the Debtor shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of Minnesota without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

[Signature page follows.]

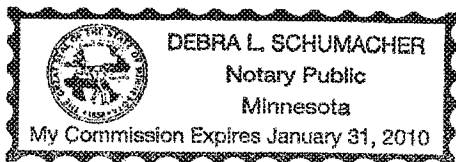
IN WITNESS WHEREOF, the parties have executed this Patent Security Agreement as of the date written above.

XL ACQUISITION CORP

By *Arthur R. Monaghan*
Its *President*

STATE OF MINNESOTA)
)
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 28th day of December, 2007, by Arthur R. Monaghan, the President of XL Acquisition Corp, a Delaware corporation, on behalf of such corporation.



Debra L. Schumacher
Notary Public

[XL Acquisition Corp's signature page to the Patent Security Agreement]

M&I MARSHALL & ILSLEY BANK

By: [Signature]
Title: Senior Vice President

and

By: [Signature]
Title: Sr VP

STATE OF MINNESOTA)
)
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 31 day of December, 2007, by Ryan McKinney and John Howard the Senior Vice President and the Senior Vice President, respectively, of M&I Marshall & Ilsley Bank, a Wisconsin state banking corporation, on behalf of such bank.



Karin L. Norsten
Notary Public

[M&I Marshall & Ilsley Bank's signature page to the Patent Security Agreement]

PATENT SECURITY AGREEMENT

EXHIBIT A

PATENTS

Patent No. / App. No.	Title	Owner	Subject to a License
U.S. Patent No. 6,182,995	Extendable Semi-Trailer	XL Specialized Trailers, Inc.	This Patent is subject to a non- exclusive license
U.S. Patent No. 7,207,587	Remote controlled hydraulic gooseneck for tractor trailers	XL Specialized Trailers, Inc.	This Patent is not subject to a license

Exhibit A to Patent Security Agreement - Patents