

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT3060108

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
SIMONDS INTERNATIONAL L.L.C.	09/29/2014
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	CITIZENS BANK, N.A., AS ADMINISTRATIVE AGENT
<b>Street Address:</b>	28 STATE STREET
<b>City:</b>	BOSTON
<b>State/Country:</b>	MASSACHUSETTS
<b>Postal Code:</b>	02109
<b>PROPERTY NUMBERS Total: 7</b>	
<b>Property Type</b>	<b>Number</b>
Patent Number:	7854183
Patent Number:	7861617
Patent Number:	D564864
Patent Number:	8544373
Patent Number:	7938155
Patent Number:	8176955
Application Number:	14292420
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(212)355-3333
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
<b>Phone:</b>	2124597136
<b>Email:</b>	tbennett@goodwinprocter.com
<b>Correspondent Name:</b>	TRACEY D. BENNETT
<b>Address Line 1:</b>	C/O GOODWIN PROCTER LLP
<b>Address Line 2:</b>	620 8TH AVE.
<b>Address Line 4:</b>	NEW YORK, NEW YORK 10018
<b>ATTORNEY DOCKET NUMBER:</b>	018414.114555
<b>NAME OF SUBMITTER:</b>	TRACEY D. BENNETT
<b>SIGNATURE:</b>	/s/Tracey D. Bennett
<b>DATE SIGNED:</b>	10/09/2014

PATENT

**Total Attachments: 6**

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**PATENT SECURITY AGREEMENT**

This PATENT SECURITY AGREEMENT (this "Agreement"), dated as of September 29, 2014, is made between Simonds International L.L.C., a Delaware limited liability company (the "Grantor"), and Citizens Bank, N.A., as administrative agent (together with its successor(s) thereto in such capacity, the "Agent") for each of the Secured Parties.

**WITNESSETH:**

WHEREAS, the Grantor and the Agent, among others, are parties to the Amended and Restated Credit Agreement, dated as of September 29, 2014 (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 Amended and Restated Security and Guaranty Agreement, dated as of September 29, 2014 (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.

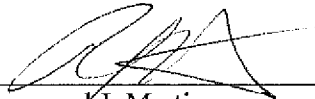
Section 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Agent with respect to the security interest in the Patent Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the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

[Remainder of page intentionally left blank]

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 L.L.C.

By:   
Name: Raymond J. Martino  
Title: President and Chief Executive Officer

CITIZENS BANK, N.A.,  
as Administrative Agent

By: \_\_\_\_\_  
Name: Ryan C. Goodband  
Title: Director

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 L.L.C.

By: \_\_\_\_\_  
Name: Raymond J. Martino  
Title: President and Chief Executive Officer

CITIZENS BANK, N.A.,  
as Administrative Agent

By:  \_\_\_\_\_  
Name: Ryan C. Goodband  
Title: Director

[Signature Page to Patent Security Agreement]

**PATENT**  
**REEL: 033925 FRAME: 0955**

SCHEDULE I  
to Patent Security Agreement

Item A.      Patents

<u>Issued Patents</u>				
<u>*Country</u>	<u>Patent No.</u>	<u>Issue Date</u>	<u>Inventor(s)</u>	<u>Title</u>
United States	7,854,183	12/21/2010	James S. Weatherly, Sr.; Gregory S. Richardson; Paul Gardner; Norman Andrew Brown; Marc Elkins; Roy Erdwins; Robert L. Woods	Swage Anvil For Sawblade Swage Assembly
United States	7,861,617	1/4/2011	James S. Weatherly, Sr.; Gregory S. Richardson; Paul Gardner; Norman Andrew Brown; Marc Elkins; Roy Erdwins; Robert L. Woods	Hand Operated Swage Device
United States	D564,864	3/25/2008	Tom Johnson; Jack Poe; Norman Andrew Brown; Roy Erdwins	Bandsaw Blade Grinding Device Actuator
United States	8,544,373	10/01/2013	Robert Howe	Spline Arbor Guided Saw Blade
United States	7,938,155	5/10/2011	Anthony Maietta; Jeremy Dexter; Timothy House	Ring Strander Knife Assembly And Method Of Use
United States	8,176,955	5/15/2012	Anthony Maietta; Timothy House	Disk Flaker Knife Assembly

Canada	122,275	12/1/2008	Tom Johnson; Jack Poe; Norman Andrew Brown; Roy Erdwins	Bandsaw Blade Grinding Device Actuator
Canada	2,715,968	04/08/2014	Anthony Maietta; Jeremy Dexter; Timothy House	Ring Strander Knife Assembly And Method Of Use

<u>Pending Patent Applications</u>				
Country	Serial No.	Filing Date	Inventor(s)	Title
United States	14/292,420	05/30/2014	David Gilman; Jeremiah Gilbert; Marc Elkins	Saw Blade Indexing Assembly