

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3169714

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
CAX PARENT, LLC	01/05/2015
CAX HOLDINGS, LLC	01/05/2015
AXLETECH INTERNATIONAL, LLC	01/05/2015
AXLETECH, LLC	01/05/2015
AXT ACQUISITION HOLDINGS, INC.	01/05/2015
AXLETECH INTERNATIONAL HOLDINGS, LLC	01/05/2015
AXT FRENCH HOLDINGS, LLC	01/05/2015
AXLETECH INTERNATIONAL IP HOLDINGS, LLC	01/05/2015
AXLETECH INTERNATIONAL BRAZIL, LLC	01/05/2015
AXT US, LLC	01/05/2015
AXLETECH OVERSEAS SERVICES, LLC	01/05/2015
RECEIVING PARTY DATA	
Name:	CITIZENS BUSINESS CAPITAL, A DIVISION OF CITIZENS ASSET FINANCE, INC., AS AGENT
Street Address:	28 STATE STREET
Internal Address:	MAILSTOP 1420
City:	BOSTON
State/Country:	MASSACHUSETTS
Postal Code:	02109
PROPERTY NUMBERS Total: 30	
Property Type	Number
Patent Number:	6206798
Patent Number:	6254193
Patent Number:	6267188
Patent Number:	6419325
Patent Number:	6471301
Patent Number:	6527073
Patent Number:	6811514
Patent Number:	6890039
Patent Number:	6964317
PATENT	

Property Type	Number
Patent Number:	6991572
Patent Number:	7420301
Patent Number:	7622836
Patent Number:	7932652
Patent Number:	7757795
Patent Number:	7850181
Patent Number:	7954792
Patent Number:	8151913
Patent Number:	8297385
Patent Number:	8256749
Patent Number:	8146931
Patent Number:	8118133
Patent Number:	8096567
Patent Number:	7850179
Patent Number:	8844669
Application Number:	13774264
Application Number:	13632377
Application Number:	61134461
Application Number:	61940874
Application Number:	61940877
Application Number:	61940878

CORRESPONDENCE DATA

Fax Number: (404)572-5100

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.

Phone: 404-572-3431

Email: cfraser@kslaw.com

Correspondent Name: CAROL FRASER, PARALEGAL

Address Line 1: 1180 PEACHTREE STREET

Address Line 2: KING & SPALDING LLP

Address Line 4: ATLANTA, GEORGIA 30309-3521

ATTORNEY DOCKET NUMBER: AXLETECH-18588.015148

NAME OF SUBMITTER: CAROL FRASER

SIGNATURE: //Carol Fraser//

DATE SIGNED: 01/05/2015

Total Attachments: 8

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of January 5, 2015, is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of CITIZENS BUSINESS CAPITAL, a Division of Citizens Asset Finance, Inc. as administrative agent (in such capacity, together with its successors and permitted assigns, "Agent") for the Lenders (as defined in the Loan Agreement referred to below).

W I T N E S S E T H:

WHEREAS, pursuant to the Loan and Security Agreement, dated as of the date hereof (as the same may be amended, refinanced, replaced, restated, supplemented or modified from time to time, the "Loan Agreement"), by and among CAX HOLDINGS, LLC, a Delaware limited liability company ("CAX Holdings"), AXLETECH INTERNATIONAL, LLC, a Delaware limited liability company ("AxleTech International"), and AXLETECH, LLC, a Michigan limited liability company ("AxleTech") and together with CAX Holdings and AxleTech International, individually a "Borrower" and collectively "Borrowers", CAX PARENT, LLC, a Delaware corporation (together with its successors and/or assigns, the "Parent"), each of the Domestic Subsidiaries of the Parent from time to time party hereto (together with the Parent, individually a "Guarantor" and collectively the "Guarantors"), the Lenders from time to time party thereto and Agent, the Lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor has agreed, pursuant to a Guaranty Agreement of even date herewith in favor of Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty Agreement"), to guarantee the Obligations (as defined in the Loan Agreement) of each Loan Party (other than such Grantor); and

WHEREAS, all of the Grantors are party to the Loan Agreement pursuant to which the Grantors are required to execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and Agent to enter into the Loan Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, each Grantor hereby agrees with Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Loan Agreement.

Section 2. Grant of Security Interest in Patent Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations of such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Lenders, and grants to Agent for the benefit of the Lenders a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Patent Collateral"):

(a) all of its patents and all exclusive licenses providing for the grant to such Grantor of an exclusive right under a third party's issued or applied for patent identified by patent or application number, including, without limitation, those referred to on Schedule 1 hereto;

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

(c) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Loan and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Loan Agreement and each Grantor hereby acknowledges and agrees 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 Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of a conflict between the provisions of this Patent Security Agreement and the Loan Agreement, the Loan Agreement shall control.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patent Collateral.

Section 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. THIS PATENT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

Section 7. Intercreditor Agreement. Notwithstanding anything herein to the contrary, the lien and security interest granted to the Administrative Agent pursuant to this Patent Security Agreement and the exercise of any right or remedy by the Administrative Agent hereunder are subject to the provisions of the Intercreditor Agreement, dated as of the date hereof, as the same may be amended, modified, extended, restated, replaced, or supplemented from time to time (the "Intercreditor Agreement") among the Agent, as ABL Agent, Citizens Bank, National Association, as Term Agent and the Loan Parties from time to time a party thereto. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:

CAX PARENT, LLC

By: Timothy J. Crimmins
Name: Timothy J. Crimmins
Title: CFO

CAX HOLDINGS, LLC

By: Timothy J. Crimmins
Name: Timothy J. Crimmins
Title: VP-Finance & Treasurer

AXLETECH INTERNATIONAL, LLC

By: Timothy J. Crimmins
Name: Timothy J. Crimmins
Title: VP-Finance & Treasurer

AXLETECH, LLC

By: Timothy J. Crimmins
Name: Timothy J. Crimmins
Title: VP-Finance & Treasurer

AXT ACQUISITION HOLDINGS, INC.

By: Timothy J. Crimmins
Name: Timothy J. Crimmins
Title: VP-Finance & Treasurer

AXLETECH INTERNATIONAL HOLDINGS, LLC

By: Timothy J. Crimmins
Name: Timothy J. Crimmins
Title: VP-Finance & Treasurer

AXT FRENCH HOLDINGS, LLC

By: Timothy J. Crimmins
Name: Timothy J. Crimmins
Title: VP-Finance & Treasurer

**AXLETECH INTERNATIONAL IP
HOLDINGS, LLC**

By: 

Name: Timothy J. Crimmins

Title: VP-Finance & Treasurer

**AXLETECH INTERNATIONAL BRAZIL,
LLC**

By: 

Name: Timothy J. Crimmins

Title: VP-Finance & Treasurer

AXT US, LLC

By: 

Name: Timothy J. Crimmins

Title: VP-Finance & Treasurer

AXLETECH OVERSEAS SERVICES, LLC

By: 

Name: Timothy J. Crimmins

Title: VP-Finance & Treasurer

ACCEPTED AND AGREED

as of the date first above written:

**CITIZENS BUSINESS CAPITAL, a division of
Citizens Asset Finance, Inc.,
as Agent**

By: 

Name: Kenneth Wales

Title: Vice President

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patent Registrations

1. REGISTERED PATENTS

Registration or Application Number	Patents			
	Description	Jurisdiction	Owner	Status
6206798	Active Differential	US	AxleTech International IP Holdings, LLC	Granted
6254193	Dual Wheel Assembly Differential	US	AxleTech International IP Holdings, LLC	Granted
6267188	Drive Assembly for Independently Driving Vehicle Wheels	US	AxleTech International IP Holdings, LLC	Granted
6419325	Wheel Bearing Arrangement for a Dual Wheel Assembly	US	AxleTech International IP Holdings, LLC	Granted
6471301	Dual Wheel Assembly Differential	US	AxleTech International IP Holdings, LLC	Granted
6527073	Dual Wheel Assembly with Variable Wheel Engagement	US	AxleTech International IP Holdings, LLC	Granted
6811514	Electronic Drive Unit Assembly for Heavy Duty Vehicles	US	AxleTech International IP Holdings, LLC	Granted
6890039	Independently Rotating Wheels	US	AxleTech International IP Holdings, LLC	Granted
6964317	Drive Assembly for a High Ground Clearance Vehicle	US	AxleTech International IP Holdings, LLC	Granted
6991572	Differential Locking Mechanism for a Drive Axle Assembly	US	AxleTech International IP Holdings, LLC	Granted
7420301	Wheel Assembly With Integral Electric Motor	US	AxleTech International IP Holdings, LLC	Granted
7622836	Wheel Assembly With Integral Electric Motor	US	AxleTech International IP Holdings, LLC	Granted
7932652	Wheel Assembly With Integral Electric Motor	US	AxleTech International IP Holdings, LLC	Granted
7757795	Dual Wheelend For A Vehicle	US	AxleTech International IP Holdings, LLC	Granted
7850181	Independent Suspension With Adjustable Sub-Frame	US	AxleTech International IP Holdings, LLC	Granted
7954792	Strut Assembly With Air Spring	US	AxleTech International IP Holdings, LLC	Granted
8151913	Dual Wheelend For A Vehicle	US	AxleTech International IP Holdings, LLC	Granted

	Patents			
Registration or Application Number	Description	Jurisdiction	Owner	Status
8297385	Dual Wheelend For A Vehicle	US	AxleTech International IP Holdings, LLC	Granted
8256749	Strut Assembly With Air Spring	US	AxleTech International IP Holdings, LLC	Granted
8146931	Wheel Assembly	US	AxleTech International IP Holdings, LLC	Granted
8118133	Portal Wheel End	US	AxleTech International IP Holdings, LLC	Granted
8096567	Independent Suspension with Adjustable Sub-Frame	US	AxleTech International IP Holdings, LLC	Granted
7850179	Wheel Assembly	US	AxleTech International IP Holdings, LLC	Granted
8844669	Portal Wheel End	US	AxleTech International IP Holdings, LLC	Granted

2. PATENT APPLICATIONS

	Patents			
Registration or Application Number (File Date)	Description	Jurisdiction	Owner	Status
13/774,264 (Feb. 21, 2012)	Wheel Assembly	US	AxleTech International IP Holdings, LLC	Pending
13/632,377 (Oct. 1, 2012)	Modular Independent Suspension And Method Of Producing The Same	US	AxleTech International IP Holdings, LLC	Pending
61/134,461 (July 10, 2008)	Portal Wheelend Design For Aftermarket	US	AxleTech International IP Holdings, LLC	Pending
61/940,874 (Feb. 18, 2014)	Manual And Electromechanical And Radial Locks	US	AxleTech International IP Holdings, LLC	Pending
61/940,877 (Feb. 18, 2014)	Modular Differential And Inboard Planetary	US	AxleTech International IP Holdings, LLC	Pending
61/940,878 (Feb. 18, 2014)	Xtl Wheel End With Demountable Rims	US	AxleTech International IP Holdings, LLC	Pending
13/632,377 (Oct. 1, 2012)	Modular Independent Suspension And Method Of Producing The Same	US	AxleTech International IP Holdings, LLC	Published

3. EXCLUSIVE IP LICENSES

- Shared Intellectual Property License Agreement, dated as of December 30, 2002, among Meritor Heavy Vehicle Systems, LLC, ArvinMeritor Technology, LLC, Meritor Heavy Vehicle Systems Cameri SpA and Meritor do Brasil Ltda. and AxleTech International, Inc. and Meritor Heavy Vehicle Systems St. Etienne, S.A.
- Exclusive Intellectual Property License Agreement, dated as of December 30, 2002, among AxleTech International, Inc., Meritor Heavy Vehicle Systems St. Etienne, S.A. and Meritor Heavy Vehicle Systems, LLC and ArvinMeritor Light Vehicle Systems-France.
- ISAS Intellectual Property License Agreement, dated as of October 9, 2006, by and between Meritor Heavy Vehicle Systems, Limited, ArvinMeritor Technology, LLC and AxleTech International Holdings, Inc.