

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3189944

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
TEAM CORPORATION	01/20/2015
RECEIVING PARTY DATA	
Name:	MONROE CAPITAL MANAGEMENT ADVISORS, LLC, AS ADMINISTRATIVE AGENT
Street Address:	311 SOUTH WACKER DRIVE, SUITE 6400
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60606
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	6860152
Patent Number:	7267010
CORRESPONDENCE DATA	
Fax Number:	(312)609-5005
<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>	
Phone:	312-609-7943
Email:	skowalski@vedderprice.com
Correspondent Name:	SYLVIA KOWALSKI
Address Line 1:	222 NORTH LASALLE STREET - 24TH FLOOR
Address Line 4:	CHICAGO, ILLINOIS 60601
NAME OF SUBMITTER:	SYLVIA KOWALSKI
SIGNATURE:	/Sylvia Kowalski/
DATE SIGNED:	01/20/2015
Total Attachments: 5	
source=14 Patent Security Agreement#page1.tif	
source=14 Patent Security Agreement#page2.tif	
source=14 Patent Security Agreement#page3.tif	
source=14 Patent Security Agreement#page4.tif	
source=14 Patent Security Agreement#page5.tif	

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "Agreement") is made as of this 20th day of January, 2015, by TEAM CORPORATION, a Washington corporation ("Grantor"), in favor of MONROE CAPITAL MANAGEMENT ADVISORS, LLC, in its capacity as administrative agent for itself and the Lenders party to the Credit Agreement (defined below) ("Administrative Agent"):

W I T N E S S E T H:

WHEREAS, Grantor, and/or certain of its affiliates, Administrative Agent and Lenders are parties to a certain Amended and Restated Credit Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") providing for the extensions of credit to be made to Grantor, and/or certain of its affiliates, by Lenders;

WHEREAS, to induce Administrative Agent and the Lenders to enter into the Credit Agreement, Grantor agreed to execute and deliver to Administrative Agent that certain Amended and Restated Guaranty and Collateral Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Collateral Agreement"), pursuant to which Grantor granted to Administrative Agent, for its benefit and the benefit of the Lenders, a security interest in substantially all of the assets of Grantor including, without limitation, all right, title and interest of Grantor in, to and under all now owned and hereafter acquired patents, patent registrations and patent applications and all renewals, extensions and continuation of the foregoing (the "Patents"), together with the goodwill of the business symbolized by Grantor's Patents, and all products and proceeds thereof, to secure the payment of all amounts owing by the Grantor under the Credit Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. Guaranty and Collateral Agreement. The Guaranty and Collateral Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. In the event of a conflict between the provisions of this Agreement and the Guaranty and Collateral Agreement, the Guaranty and Collateral Agreement shall control. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Guaranty and Collateral Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Secured Obligations, Grantor hereby grants to Administrative Agent, for its benefit and the benefit of Lenders, and hereby reaffirms its prior grant pursuant to the Guaranty and Collateral Agreement of, a continuing security interest in Grantor's entire right, title and interest in and to the following included in the Collateral (all of the following items or types of property being herein collectively referred to as the "Patent Collateral"), whether now owned or existing or hereafter created, acquired or arising:

(i) each Patent and application for Patent listed on Schedule A annexed hereto, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Patent; and

(ii) all products and proceeds of the foregoing, including without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Patent, or (b) injury to the goodwill associated with any patent.

3. Termination. This Agreement shall remain in full force and effect until all of the Secured Obligations shall have been Paid in Full.

4. Counterparts. This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof and shall be deemed an original signature hereunder.

5. Governing Law. THIS AGREEMENT SHALL BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

[Signature Pages Follow]

Signature Page to Patent Security Agreement

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

GRANTOR:

TEAM CORPORATION, a Washington
corporation

By: 

Name: Louis Pace

Title: Chief Executive Officer

Signature Page to Patent Security Agreement

Agreed and Accepted as of the Date First
Written Above

ADMINISTRATIVE AGENT:

**MONROE CAPITAL MANAGEMENT
ADVISORS, LLC**, a Delaware limited
liability company

By: _____

Name: Alex Frank 

Title: Managing Director

SCHEDULE A

PATENT REGISTRATIONS

Patent	Database	Registration/ Application Number	Registration/ Application Date	Status	Owner
High Frequency Multiple Degree of Freedom Vibration Test Machine		6860152	3/1/2005	Issued	Team Corporation
Inertial Mass Guided Single Axis Vibration Test Machine		7267010	9/11/2007	Issued	Team Corporation