

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3601546

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
WATERJET HOLDINGS, INC.	09/16/2015
RECEIVING PARTY DATA	
Name:	WILMINGTON TRUST, NATIONAL ASSOCIATION
Street Address:	50 S. 6TH STREET
Internal Address:	SUITE 1290
City:	MINNEAPOLIS
State/Country:	MINNESOTA
Postal Code:	55402
PROPERTY NUMBERS Total: 6	
Property Type	Number
Application Number:	14528041
Patent Number:	8894468
Patent Number:	9003936
Application Number:	14737104
Application Number:	14742337
Application Number:	14798222
CORRESPONDENCE DATA	
Fax Number:	(617)235-9492
<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:	6179517000
Email:	mdipalma@ropesgray.com
Correspondent Name:	ROPES & GRAY LLP
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Address Line 4:	BOSTON, MASSACHUSETTS 02199-3600
ATTORNEY DOCKET NUMBER:	109764-0009-008
NAME OF SUBMITTER:	MARY JANE DIPALMA
SIGNATURE:	/ Mary Jane DiPalma /
DATE SIGNED:	11/04/2015

Total Attachments: 5

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GRANT OF SECURITY INTEREST IN PATENTS

GRANT OF SECURITY INTEREST IN PATENTS (this "Patent Security Agreement"), dated as of September 16, 2015, by each of the undersigned (collectively, the "Grantors"), in favor of WILMINGTON TRUST, NATIONAL ASSOCIATION, as Notes Collateral Agent.

WITNESSETH:

WHEREAS, reference is made to that certain Pledge and Security Agreement, dated as of January 31, 2014 (including all exhibits and schedules thereto and as from time to time amended, restated, amended and restated, supplemented or otherwise modified, the "Notes Security Agreement"), among WATERJET HOLDINGS, INC., a Delaware corporation, THE OTHER GRANTORS FROM TIME TO TIME PARTY THERETO, and WILMINGTON TRUST, NATIONAL ASSOCIATION, as Notes Collateral Agent.

WHEREAS, each Grantor is required to execute and deliver to the Notes Collateral Agent this Patent Security Agreement for the benefit of the Notes Secured Parties.

NOW, THEREFORE, in consideration of the promises and mutual covenants herein contained and in the Notes Security Agreement 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 capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Notes Security Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. As security for the payment and performance in full of the Secured Obligations, each Grantor hereby grants to the Notes Collateral Agent and its successors and assigns, for the benefit of the Notes Secured Parties, a continuing lien on and security interest in all of such Grantor's right, title and interest in, to and under any Patents and Patent Licenses constituting Collateral owned by such Grantor (collectively, the "Patent Collateral"), whether now owned or existing or hereafter acquired or arising and wherever located, including all Patents set forth in Schedule I.

3. NOTES SECURITY AGREEMENT. The liens and security interests granted pursuant to this Patent Security Agreement are granted in furtherance, and not in limitation, of the liens and security interests granted to the Notes Collateral Agent, for the benefit of the Notes Secured Parties, as security for the payment and performance in full of the Secured Obligations, pursuant to the Notes Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Notes Collateral Agent with respect to the liens on and security interests in the Patent Collateral granted hereby are more fully set forth in the Notes Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Patent Security Agreement conflicts with the Notes Security Agreement, the provisions of the Notes Security Agreement shall control.

4. COUNTERPARTS. This Patent Security Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute one and the same instrument. The exchange of copies of this Patent Security Agreement and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Patent Security Agreement

as to the parties hereto and may be used in lieu of the original Patent Security Agreement and signature pages for all purposes.

5. TERMINATION OR RELEASE. This Patent Security Agreement shall terminate and the liens and security interests granted hereby shall be automatically released in accordance with the provisions set forth in Section 10 of the Notes Security Agreement.

6. GOVERNING LAW. THIS PATENT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

7. INTERCREDITOR AGREEMENT. Notwithstanding anything herein to the contrary, the liens and security interests granted to Wilmington Trust, National Association, as Notes Collateral Agent, pursuant to this Patent Security Agreement and the Notes Security Agreement in any Collateral, and the exercise of any right or remedy by Wilmington Trust, National Association, as Notes Collateral Agent, with respect to any Collateral hereunder or thereunder, are subject to the provisions of the ABL Intercreditor Agreement, as amended, restated, amended and restated, supplemented or otherwise modified from time to time. In the event of any conflict between the terms of the ABL Intercreditor Agreement and the terms of this Patent Security Agreement, the terms of the ABL Intercreditor Agreement shall govern and control.

[Remainder of page intentionally left blank]

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.

WATERJET HOLDING, INC.

By: 
Name: Monique Liard
Title: Chief Financial Officer

FLOW INTERNATIONAL CORPORATION

By: 
Name: Monique Liard
Title: Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

WILMINGTON TRUST, NATIONAL ASSOCIATION,
as Notes Collateral Agent

By: _____
Name:
Title:

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.

WATERJET HOLDING, INC.

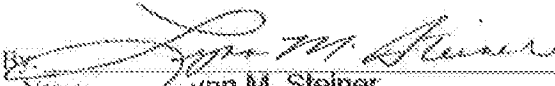
By: _____
Name: Monique Liard
Title: Chief Financial Officer

FLOW INTERNATIONAL CORPORATION

By: _____
Name: Monique Liard
Title: Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

WILMINGTON TRUST, NATIONAL ASSOCIATION,
as Notes Collateral Agent

By:  _____
Name: Lynn M. Steiner
Title: vice President

SCHEDULE I
to
PATENT SECURITY AGREEMENT

PATENT APPLICATIONS AND ISSUED PATENTS

Company Name	Title	Application Number and Date	Registration Number and Date	Country
Waterjet Holdings, Inc.	UNLOADING VALVE FOR LOW PRESSURE PIERCING	14/528,041 10/30/2014		U.S.
Flow International Corporation	FLUID JET RECEPTACLE WITH ROTATABLE INLET FEED COMPONENT AND RELATED FLUID JET CUTTING SYSTEM AND METHOD	13/473,280 05/16/2012	8894468 11/25/2014	U.S.
Flow International Corporation	WATERJET CUTTING SYSTEM WITH STANDOFF DISTANCE CONTROL	13/194,579 07/29/2011	9003936 04/14/2015	U.S.
Flow International Corporation	BEAM TOOL PATHING FOR 3D COMPOUND CONTOURS USING MACHINING PATH SURFACES TO MAINTAIN A SINGLE SOLID REPRESENTATION OF OBJECTS	14/737,104 06/11/2015		U.S.
Flow International Corporation	FLUID JET CUTTING SYSTEMS, COMPONENTS AND METHODS THAT FACILITATE IMPROVED WORK ENVIRONMENTS	14/742,337 06/17/2015		U.S.
Flow International Corporation	METHOD OF CUTTING FIBER REINFORCED POLYMER COMPOSITE WORKPIECES WITH A PURE WATERJET	14/798,222 07/13/2015		U.S.