

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT3810201

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
SIMONDS INTERNATIONAL L.L.C.	03/31/2016
RECEIVING PARTY DATA	
Name:	CITIZENS BANK, N.A., AS ADMINISTRATIVE AGENT
Street Address:	28 STATE STREET
City:	BOSTON
State/Country:	MASSACHUSETTS
Postal Code:	02109
PROPERTY NUMBERS Total: 8	
Property Type	Number
Patent Number:	7854183
Patent Number:	7861617
Patent Number:	D564864
Patent Number:	8544373
Patent Number:	7938155
Patent Number:	8176955
Application Number:	14292420
Application Number:	14590598
CORRESPONDENCE DATA	
Fax Number:	(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>	
Phone:	2124597136
Email:	tbennett@goodwinprocter.com
Correspondent Name:	TRACEY D. BENNETT
Address Line 1:	C/O GOODWIN PROCTER LLP
Address Line 2:	620 8TH AVE.
Address Line 4:	NEW YORK, NEW YORK 10018
NAME OF SUBMITTER:	TRACEY D. BENNETT
SIGNATURE:	/s/Tracey D. Bennett
DATE SIGNED:	03/31/2016

PATENT

Total Attachments: 6

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this “Agreement”), dated as of March 31, 2016, 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 Credit Agreement, dated as of March 31, 2016 (as amended, restated, amended and 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 Security and Guaranty Agreement, dated as of March 31, 2016 (as amended, restated, amended and 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.

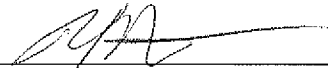
Section 5. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

[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

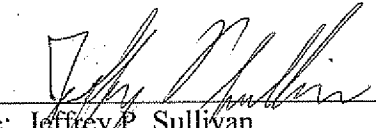
By: _____



Name: Raymond J. Martino

Title: President and Chief Executive Officer

CITIZENS BANK, N.A.,
as Administrative Agent

By: 
Name: Jeffrey P. Sullivan
Title: Senior Vice President

[Signature Page to Patent Security Agreement]

PATENT
REEL: 038162 FRAME: 0949

UNITED STATES PATENTS:

Registrations:

Owner	Registration Number	Description
Simonds International L.L.C.	7,854,183	Swage Anvil For Sawblade Swage Assembly
Simonds International L.L.C.	7,861,617	Hand Operated Swage Device
Simonds International L.L.C.	D564,864	Bandsaw Blade Grinding Device Actuator
Simonds International L.L.C.	8,544,373	Spline Arbor Guided Saw Blade
Simonds International L.L.C.	7,938,155	Ring Strander Knife Assembly And Method Of Use
Simonds International L.L.C.	8,176,955	Disk Flaker Knife Assembly

Applications:

Owner	Registration Number	Description
Simonds International L.L.C.	14/292,420	Saw Blade Indexing Assembly
Simonds International L.L.C. (assigned by Simonds Saw L.L.C.)	14/590,598	Saw Blade Having Angled Tip Elements

Licenses:

Patent	Name and Address of Licensor
N/A	

OTHER PATENTS:

Registrations:

Owner	Registration Number	Country / State	Description
Simonds International L.L.C.	122,275	Canada	BANDSAW BLADE GRINDING DEVICE ACTUATOR
Simonds International L.L.C.	2,715,968	Canada	RING STRANDER KNIFE ASSEMBLY AND METHOD OF USE

Applications:

Owner	Registration Number	Country / State	Description
None.			

Licenses:

Patent	Name and Address of Licensor
N/A	