

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4052969

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
BOYD GAMING CORPORATION	09/15/2016
RECEIVING PARTY DATA	
Name:	BANK OF AMERICA, N.A.
Street Address:	MAIL CODE TX1-492-14-11, 901 MAIN STREET
Internal Address:	14TH FLOOR, GAMING AND LEISURE INDUSTRIES GROUP
City:	DALLAS
State/Country:	TEXAS
Postal Code:	75202
PROPERTY NUMBERS Total: 3	
Property Type	Number
Patent Number:	8298074
Patent Number:	8342943
Patent Number:	8628406
CORRESPONDENCE DATA	
Fax Number:	(312)706-9000
<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:	312-701-8352
Email:	eipalmer@mayerbrown.com, msherlock@mayerbrown.com
Correspondent Name:	ERICK J. PALMER
Address Line 1:	P.O. BOX 2828
Address Line 4:	CHICAGO, ILLINOIS 60690-2828
ATTORNEY DOCKET NUMBER:	04263925
NAME OF SUBMITTER:	ERICK J. PALMER
SIGNATURE:	/EJP/
DATE SIGNED:	09/15/2016
This document serves as an Oath/Declaration (37 CFR 1.63).	
Total Attachments: 6	
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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Agreement"), dated as of September 15, 2016, is made by BOYD GAMING CORPORATION, a Nevada corporation (the "Borrower"), in favor of and for the benefit of BANK OF AMERICA, N.A., as Administrative Agent (the "Administrative Agent");

W I T N E S S E T H :

WHEREAS, pursuant to a Third Amended and Restated Credit Agreement, dated as of August 14, 2013 (as amended, supplemented, amended and restated or otherwise modified from time to time including as amended by Amendment No. 1 and Joinder Agreement dated as of September 15, 2016, the "Credit Agreement"), among the Borrower, the Subsidiaries of the Borrower parties thereto as Subsidiary Grantors (collectively, the "Grantors") the various financial institutions as are, or may from time to time become, parties thereto (each individually a "Lender" and collectively the "Lenders"), the Swing Line Lender, the L/C Issuer and the Administrative Agent, pursuant to which the Lenders have among other things, and subject to the terms and conditions set forth in the Credit Agreement, extended Commitments to make Loans to the Company and the L/C Issuer has agreed to issue Letters of Credit for the account of the Borrower;

WHEREAS, in connection with the Credit Agreement, the Grantors executed and delivered a Second Amended and Restated Security Agreement, dated as of even date herewith (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Security Agreement");

WHEREAS, as a condition precedent to the making of the Loans (including the initial Loans) by the Lenders under the Credit Agreement and the issuance by the L/C Issuer of the initial Letters of Credit under the Credit Agreement, the Borrower is required to execute and deliver this Agreement and to grant to the Administrative Agent a continuing security interest in all of the Patents (as defined below) to secure all Secured Obligations; and

WHEREAS, the Borrower has duly authorized the execution, delivery and performance of this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make the Loans (including the initial Loans) and the L/C Issuer to issue Letters of Credit to the Borrower pursuant to the Credit Agreement, and in order to induce the Secured Parties to enter into Swap Contracts, the Borrower 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 (or incorporated by reference) in the Security Agreement.

SECTION 2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure all of the Secured Obligations, the Borrower hereby assigns and pledges to the Administrative Agent for its benefit and for the

ratable benefit of each of the Secured Parties and hereby grants to the Administrative Agent for its benefit and for the ratable benefit of each of the Secured Parties a first priority security interest and Lien in the Borrower's patents and patent applications, and the inventions and improvements described and claimed therein, and patentable inventions and the reissues, divisions, continuations, renewals, extensions and continuations-in-part of any of the foregoing and any written agreement granting to the Borrower any right to use any invention on which a subsisting patent exists, in each case whether now owned or hereafter acquired or existing by the Borrower (any and all of the foregoing being the "Patents"), including the Patents set forth on Schedule I (as such schedule may be amended or supplemented from time to time).

Notwithstanding the foregoing, "Patents" shall not include any property as to which the grant of a security interest would constitute a violation of a valid and enforceable restriction on such grant in favor of a Governmental Authority or in favor of a third party, unless and until any required consents shall have been obtained. The Borrower agrees to use its commercially reasonable best efforts to obtain any such required consent.

SECTION 3. No Present Assignment. Neither this Security Agreement, nor any other document, instrument or agreement creates or is intended to create a present assignment of the Patents. Subject to the rights and security interest of the Administrative Agent, it is the intention of the parties hereto that the Borrower continue to own the Patents.

SECTION 4. Security Agreement. This Agreement has been executed and delivered by the Borrower for the purpose of recording the security interest of the Administrative Agent in the Patents 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 Administrative Agent for its benefit and the benefit of each Secured Party under the Security Agreement. The Security Agreement (and all rights and remedies of the Administrative Agent and each Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 5. Release of Security Interest. Upon payment in full in cash of all Secured Obligations, including the termination or expiry of all Letters of Credit, the termination of all Swap Contracts to which a Secured Party is a party and the termination of all Commitments, the Administrative Agent shall, at the Borrower's expense, execute and deliver to the Borrower all instruments and other documents as may be necessary or proper to release the lien on and security interest in the Patents which has been granted hereunder and reassign any and all rights in the Patents to the Borrower.

SECTION 6. Acknowledgment. The Borrower does hereby further acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Patents 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 7. Loan Document, etc. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be

construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

SECTION 8. 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. Delivery of an executed counterpart of a signature page to this Agreement by telecopier or other electronic means shall be effective as delivery of a manually executed counterpart of this Agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

BOYD GAMING CORPORATION,
a Nevada corporation

By: 

Name:

John Hirschberg

Title:

VP, CFO & Treasurer

BANK OF AMERICA, N.A.,
as Administrative Agent

By: DeWayne D. Rosse

Name:

Title:

DeWayne D. Rosse
Assistant Vice President

SCHEDULE I

<u>Grantor</u>	<u>Jurisdiction</u>	<u>Title</u>	<u>Application Number</u>	<u>Registration Number</u>
Boyd Gaming Corp.	U.S.	Systems and methods for rewarding players of slot machines on an individual basis	11/738,293	8,298,074
Boyd Gaming Corp.	U.S.	Systems and methods for providing personalized rewards for players of slot machines	11/737,657	8,342,943
Boyd Gaming Corp.	U.S.	Systems and methods for implementing keno-type wagering games and related promotions	11/738,301	8,628,406