

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4205859

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
GREAT LAKES DREDGE & DOCK COMPANY, LLC	12/30/2016
RECEIVING PARTY DATA	
Name:	PNC BANK, NATIONAL ASSOCIATION, AS AGENT
Street Address:	500 FIRST AVENUE, 4TH FLOOR
City:	PITTSBURGH
State/Country:	PENNSYLVANIA
Postal Code:	15219
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	9061742
Patent Number:	8734195
Patent Number:	7143532
Application Number:	14994626
CORRESPONDENCE DATA	
Fax Number:	(312)863-7806
<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:	312-863-7198
Email:	nancy.brougher@goldbergkohn.com
Correspondent Name:	NANCY BROUGHER, PARALEGAL
Address Line 1:	GOLDBERG KOHN LTD.
Address Line 2:	55 EAST MONROE STREET, SUITE 3300
Address Line 4:	CHICAGO, ILLINOIS 60603
ATTORNEY DOCKET NUMBER:	4033.124
NAME OF SUBMITTER:	NANCY BROUGHER
SIGNATURE:	/njb/
DATE SIGNED:	12/30/2016
Total Attachments: 5	
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REEL: 040809 FRAME: 0625

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "Agreement") is made as of December 30, 2016, by GREAT LAKES DREDGE & DOCK COMPANY, LLC, a Delaware limited liability company (the "Grantor"), in favor of PNC BANK, NATIONAL ASSOCIATION, as agent (in such capacity, "Agent") for the Lenders (as defined below):

W I T N E S S E T H

WHEREAS, the Grantor, certain affiliates of the Grantor from time to time party thereto, Agent and the other lenders from time to time party thereto (collectively, the "Lenders") have entered into a certain Revolving Credit and Security Agreement dated as of the date hereof (as the same may be amended, restated, supplemented and/or otherwise modified from time to time, the "Credit Agreement"), providing for extensions of credit to be made to the Borrowers thereunder by Agent and Lenders; and

WHEREAS, pursuant to the terms of the Credit Agreement, the Grantor has granted to Agent, for itself and the ratable benefit of Lenders, a security interest in substantially all of the assets of the Grantor.

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, the Grantor agrees as follows:

1. Defined Terms. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Credit Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, the Grantor hereby grants to Agent, for itself and the ratable benefit of Secured Parties, and hereby reaffirms its prior grant pursuant to the Credit Agreement of, a continuing security interest in the Grantor's entire right, title and interest in and to the following, whether now owned or existing or hereafter created or acquired (collectively, the "Patent Collateral"):

a) each patent and application for patent listed on Schedule 1 annexed hereto, together with any reissues, continuations, or extensions thereof; and

b) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present, or future infringement of any patent.

3. Credit Agreement. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Secured Parties, pursuant to the Credit Agreement. The Grantor hereby acknowledges and affirms 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 Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. Termination.

a) Upon the payment and satisfaction in full of all Obligations in accordance with Section 1.4 of the Credit Agreement, the security interests created in such Patent Collateral under this Agreement shall terminate and the Agent shall execute and deliver such documents and instruments reasonably requested by the Grantor to evidence termination of such security interests including, without limitation, the execution of all termination statements and other instruments necessary or advisable to terminate and cancel such security interests in the United States Patent and Trademark Office or any recording offices of any applicable jurisdiction of any of the Patent Collateral.

b) Upon the release of any Liens on any Patent Collateral pursuant to Section 14.14 of the Credit Agreement, the Agent shall execute and deliver such documents and instruments reasonably requested by the Grantor to evidence termination of such security interests in such Patent Collateral including, without limitation, the execution of all termination statements and other instruments necessary or advisable to terminate and cancel such security interests in the United States Patent and Trademark Office or any recording offices of any applicable jurisdiction of such Patent Collateral.

5. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of each party to this Agreement.

6. 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 facsimile or electronic transmission (including email transmission of a PDF image) shall be effective as delivery of a manually executed counterpart of this Agreement.

[SIGNATURE PAGES FOLLOW]

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

GREAT LAKES DREDGE & DOCK COMPANY,
LLC,
as Grantor

By: Mark W. Marinko
Name: Mark W. Marinko
Title: Senior Vice President & Chief Financial Officer

Agreed and Accepted

PNC BANK, NATIONAL ASSOCIATION,
as Agent

By: 

Name: Walter B. Hill

Its: Senior Vice President

SCHEDULE 1**PATENTS**

PATENT	PATENT OR APPLICATION NUMBER	FILE DATE	OWNER INFORMATION
Articulated tug barge, trailing suction hopper dredge system	9061742	08/06/12	Great Lakes Dredge & Dock Company, LLC
Mooring buoy assembly	8734195	10/28/11	Great Lakes Dredge & Dock Company, LLC
Marine backhoe dredge	7143532	01/15/04	Great Lakes Dredge & Dock Company
Dredge cutter head with contouring wheel attachment	14/994626	01/13/16	Great Lakes Dredge & Dock Company, LLC