

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT4353060

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
U.S. INDUSTRIAL TOOL AND SUPPLY COMPANY	03/31/2017
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	THE PRIVATEBANK AND TRUST COMPANY
<b>Street Address:</b>	120 S. LASALLE STREET
<b>City:</b>	CHICAGO
<b>State/Country:</b>	ILLINOIS
<b>Postal Code:</b>	60603
<b>PROPERTY NUMBERS Total: 2</b>	
<b>Property Type</b>	<b>Number</b>
<b>Patent Number:</b>	8888416
<b>Patent Number:</b>	7290431
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(866)220-2957
<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>	
<b>Phone:</b>	3126272134
<b>Email:</b>	mhays@dykema.com
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<b>Address Line 1:</b>	10 SOUTH WACKER DRIVE
<b>Address Line 2:</b>	STE 2300
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<b>NAME OF SUBMITTER:</b>	MATTHEW T. HAYS
<b>SIGNATURE:</b>	/MATTHEW T. HAYS/
<b>DATE SIGNED:</b>	04/04/2017
<b>Total Attachments: 5</b>	
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**SHORT FORM  
PATENT SECURITY AGREEMENT**

THIS SHORT FORM PATENT SECURITY AGREEMENT (this "Patent Security Agreement") dated as of March 31, 2017, is by U.S. INDUSTRIAL TOOL AND SUPPLY COMPANY, a Delaware corporation (the "Grantor"), in favor of THE PRIVATEBANK AND TRUST COMPANY, whose address is 120 S. LaSalle Street, Chicago, Illinois 60603, for itself and its Subsidiaries and Affiliates (collectively, the "Grantee").

**RECITALS**

- A. The Grantor, Wetmore Tool and Engineering Company, a Delaware corporation, and Arvan, Inc., a Delaware corporation, have entered into that certain Loan and Security Agreement dated as of even date herewith (as amended, restated, supplemented or otherwise modified from time to time and in effect, the "Loan and Security Agreement") with the Grantee, pursuant to which the Grantee has agreed to make certain loans and other financial accommodations to the Borrowers.
- B. Pursuant to the Loan and Security Agreement, the Grantor is required to execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Grantee to enter into the Loan and Security Agreement and to induce the Grantee to make extensions of credit to the Grantor pursuant to the Loan and Security Agreement, the Grantor hereby agrees with the Grantee as follows:

Section 1. Defined Terms. Unless otherwise defined herein, terms used herein have the meaning given to them in the Loan and Security Agreement.

Section 2. Grant of Security Interest in Patent Collateral. The Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations secured by the Loan and Security Agreement, hereby collaterally pledges to the Grantee and grants to the Grantee a lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of the Grantor (the "Patent Collateral"):

2.1 all of its patents, including, without limitation, those referred to on Schedule 1 hereto;

2.2 all goodwill of the business connected with the use of, and symbolized by, each patent; and

2.3 all rights to sue at law or in equity for any infringement or other impairment of the foregoing, including the right to receive all proceeds and damages thereof.

Section 3. Loan and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Grantee as set forth in and pursuant to the Loan and Security Agreement and the Grantor hereby

acknowledges and affirms that the rights and remedies of the Grantee with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Loan and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of a conflict between the provisions of this Patent Security Agreement and the Loan and Security Agreement, the Loan and Security Agreement shall control.

Section 4. Interpretive Provisions. The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms. Whenever the context so requires, the neuter gender includes the masculine and feminine, the single number includes the plural, and vice versa, and in particular the word "Grantor" shall be so construed.

Section 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Receipt by telecopy or other electronic transmission (including "PDF") of any executed signature page to this Patent Security Agreement shall constitute effective delivery of such signature page.

Section 6. Amendments in Writing. None of the terms or provisions of this Patent Security Agreement may be waived, amended, supplemented or otherwise modified except by an instrument in writing signed by the Grantee and the Grantor.

Section 7. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed in accordance with, the laws of the State of Illinois.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the 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.

U.S. INDUSTRIAL TOOL AND SUPPLY  
COMPANY

By: \_\_\_\_\_

Name: Cameron Reilly

Title: Vice-President

Acknowledged:

THE PRIVATEBANK AND TRUST  
COMPANY

By: \_\_\_\_\_

Name: Joseph Fudacz

Title: Managing Director

Signature Page to the Short Form Patent Security Agreement

**PATENT**  
**REEL: 041851 FRAME: 0460**

IN WITNESS WHEREOF, the 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.

U.S. INDUSTRIAL TOOL AND SUPPLY  
COMPANY

By: \_\_\_\_\_

Name: Cameron Reilly

Title: Vice-President

Acknowledged:

THE PRIVATEBANK AND TRUST  
COMPANY

By: \_\_\_\_\_

Name: Joseph Fudacz

Title: Managing Director

Signature Page to the Short Form Patent Security Agreement

**SCHEDULE I  
TO  
SHORT FORM PATENT SECURITY AGREEMENT**

**Patent Applications**

None.

**Registered Patents**

<b>Owner</b>	<b>Patent</b>	<b>Application Number</b>	<b>Application Date</b>	<b>Registration Number</b>	<b>Registration Date</b>
U.S. Industrial Tool and Supply Company	Method and system for drill with interrupted feed	13/074292	Mar. 29, 2011	8,888,416	Nov.18, 2014
U.S. Industrial Tool and Supply Company	Rivet squeezer	11/622905	Jan. 12, 2007	7,290,431	Nov. 6, 20017