

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5383894

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	SPERRY RAIL HOLDINGS, INC.	02/20/2019
RECEIVING PARTY DATA		
Name:	BANK OF AMERICA, N.A., AS AGENT	
Street Address:	185 ASYLUM STREET	
City:	HARTFORD	
State/Country:	CONNECTICUT	
Postal Code:	06103	
PROPERTY NUMBERS Total: 2		
Property Type	Number	
Patent Number:	9429545	
Patent Number:	10168304	
CORRESPONDENCE DATA		
Fax Number:	(888)325-9116	
<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>		
Email:	jessica.davis@lockelord.com	
Correspondent Name:	JESSICA DAVIS	
Address Line 1:	2800 FINANCIAL PLAZA	
Address Line 2:	LOCKE LORD LLP	
Address Line 4:	PROVIDENCE, RHODE ISLAND 02903	
ATTORNEY DOCKET NUMBER:	1423830.00223	
NAME OF SUBMITTER:	JESSICA DAVIS	
SIGNATURE:	/JDavis/	
DATE SIGNED:	02/20/2019	
	This document serves as an Oath/Declaration (37 CFR 1.63).	
Total Attachments: 5		
source=BANA_Sperry - Patent Security Agreement (Sperry Holdings - 2019)-c#page1.tif		
source=BANA_Sperry - Patent Security Agreement (Sperry Holdings - 2019)-c#page2.tif		
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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Agreement"), dated as of February 20, 2019, is made between SPERRY RAIL HOLDINGS, INC., a Delaware corporation (the "Grantor"), and Bank of America, N.A., as administrative agent (together with its successor(s) thereto in such capacity, the "Administrative Agent") for the benefit of the Secured Parties. Capitalized terms used herein but not otherwise defined herein shall have the meaning assigned to them in the Credit Agreement.

WITNESSETH:

WHEREAS, Sperry Rail Service, Inc., a Delaware corporation and an affiliate of the Grantor, and the Administrative Agent, among others, are parties to an Amended and Restated Credit Agreement, dated as of December 31, 2015 (as amended, 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 a Pledge and Security Agreement, dated as of December 31, 2015 (as amended, supplemented or otherwise modified from time to time, the "Pledge and Security Agreement");

WHEREAS, pursuant to the Pledge and Security Agreement, the Grantor is required to execute and deliver this Agreement and to grant to the Administrative Agent a continuing security interest in all of the Patent Collateral (as defined below) to secure the payment of all Obligations and, if applicable, all Guaranty Obligations (as such terms are defined in the Pledge and Security Agreement); 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, 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 Credit Agreement.

Section 2. Grant of Security Interest. The Grantor hereby assigns, pledges, hypothecates, charges, mortgages, delivers, and transfers to the Administrative Agent, for the benefit of the Secured Parties, and hereby grants to the Administrative 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") to secure the payment of all Obligations and, if applicable, all Guaranty Obligations (as such terms are defined in the Pledge and Security Agreement):

(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, including each patent license referred to in Item B of Schedule I attached hereto; 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. Pledge and Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Administrative 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 Administrative Agent for the benefit of the Secured Parties under the Pledge and Security Agreement. The Pledge and Security Agreement (and all rights and remedies of the Administrative Agent and each other Secured Party 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 Administrative Agent with respect to the security interest in the Patent Collateral granted hereby are more fully set forth in the Pledge and 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.

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.

SPERRY RAIL HOLDINGS, INC.,
a Delaware corporation

By: William J. Shen
Name: William J. Shen
Title: Secretary/Treasurer

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

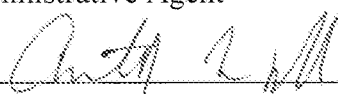
By: _____
Name: _____
Title: _____

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.

SPERRY RAIL HOLDINGS, INC.,
a Delaware corporation

By: _____
Name:
Title:

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

By:  _____
Name: **Anthony W. Kell**
Title: **Vice President**

SCHEDULE I
To Sperry Rail Holdings Patent Security Agreement

<u>Item A – PATENTS (USA)</u>		
<u>Title</u>	<u>Publication Number/ Registration Number</u>	<u>Publication Date/ Issue Date</u>
System and Method for Non-Destructive Testing of Railroad Rails Using	9,429,545	8/30/2016
Rail Inspection Apparatus and Method	10,168,304	1/1/2019

<u>Item A – PATENTS (Foreign)</u>		
<u>Title</u>	<u>Publication Number/ Registration Number</u>	<u>Publication Date/ Issue Date</u>
Method of and an Apparatus for In Situ Ultrasonic Rail Inspection of a Railroad Rail	ZL2016101357424	10/23/2018
Method of and an Apparatus for In Situ Ultrasonic Rail Inspection of a Railroad Rail	HK1152986	11/25/2016
Method of and an Apparatus for In Situ Ultrasonic Rail Inspection of a Railroad Rail	16108187	7/12/2016

Item B. Patent Licenses

Country or <u>Territory*</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Date</u>	<u>Effective Date</u>	<u>Expiration Matter</u>	<u>Subject</u>
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* List items related to the United States first for ease of recordation. List items related to other countries next, grouped by country and in alphabetical order by country name.