

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT5516220

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PATENT SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
ENCORE RAIL SYSTEMS, INC.	05/08/2019
HOLDEN AMERICA IL, LLC	05/08/2019
METROPOLITAN AIR TECHNOLOGY, LLC	05/08/2019
RECEIVING PARTY DATA	
Name:	BEVERLY BANK & TRUST COMPANY, N.A.
Street Address:	10258 S. WESTERN AVENUE
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60643
PROPERTY NUMBERS Total: 16	
Property Type	Number
Patent Number:	5702298
Patent Number:	7866611
Application Number:	12383018
Patent Number:	7793917
Patent Number:	9920488
Patent Number:	9068294
Patent Number:	8468948
Application Number:	15890808
Patent Number:	8844842
Patent Number:	10134655
Patent Number:	8491238
Patent Number:	8562264
Patent Number:	7044698
Patent Number:	5835034
Patent Number:	5302063
Patent Number:	5312213
CORRESPONDENCE DATA	

Fax Number: (617)523-6850

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.

Phone: 617-523-2700

Email: susan.dinicola@hklaw.com,anastasisa.sotiropoulos@hklaw.com

Correspondent Name: HOLLAND & KNIGHT LLP

Address Line 1: 10 ST. JAMES AVENUE

Address Line 4: BOSTON, MASSACHUSETTS 02116

ATTORNEY DOCKET NUMBER:	107299.00044
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NAME OF SUBMITTER:	SUSAN C. DINICOLA
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SIGNATURE:	/Susan C. DiNicola/
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DATE SIGNED:	05/09/2019
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Total Attachments: 6

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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT, dated as of May 8, 2019, is made by ENCORE RAIL SYSTEMS, INC., an Illinois corporation ("Encore"), METROPOLITAN AIR TECHNOLOGY, LLC, an Illinois limited liability company ("Metropolitan"), and HOLDEN AMERICA IL, LLC, an Illinois limited liability company ("HAIL"), and together with Encore and MET, each a "Grantor", and collectively, the "Grantors", in favor of BEVERLY BANK & TRUST COMPANY, N.A., a national banking association ("Lender").

WITNESSETH:

WHEREAS, pursuant to that certain Loan and Security Agreement, dated as of May 8, 2019 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), by and among Steelhead Corp., an Illinois corporation ("Steelhead"), Axiom 3, LLC, an Illinois limited liability company ("Axiom 3"), Axiom Equipment Co., an Illinois corporation ("AEC"), Axiom Management, LLC, an Illinois limited liability company ("Axiom Management"), Axiom Resources, L.L.C., an Illinois limited liability company ("Axiom LLC"), Encore, HAIL, Holden Sales & Service, LLC, an Illinois limited liability company ("Holden Sales"), Metropolitan, and Ramptech Inc., an Illinois corporation ("Ramptech"), and together with Steelhead, Axiom 3, AEC, Axiom Management, Axiom LLC, Encore, HAIL, Holden Sales and Metropolitan, individually each a "Borrower" and collectively, the "Borrowers"), and Lender, Lender agreed to make extensions of credit to Borrowers upon the terms and subject to the conditions set forth therein; and

WHEREAS, pursuant to the Loan Agreement, each Grantor (i) granted to Lender a security interest in substantially all of its assets and (ii) is required to execute and deliver this Patent Security Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Lender to enter into the Loan Agreement and to induce the Lender to make extensions of credit to Borrowers thereunder, each Grantor hereby agrees with Lender as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Loan Agreement.

Section 2. Grant of Security Interest in Patent Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations, hereby mortgages, pledges and hypothecates to Lender a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Patent Collateral"):

- (a) all of its Patents and any licensed Patents providing for the grant by or to such Grantor of any right under any Patent, including, without limitation, those referred to on Schedule 1 hereto;
- (b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and
- (c) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof;

provided, however, that the Patent Collateral being assigned hereunder shall not be construed as a current assignment but rather as a security interest that provides the Lender such rights as are provided to holders of security interests under applicable law.

Section 3. Loan Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to Lender pursuant to the Loan Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of Lender with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantors Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, each Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patents subject to a security interest hereunder.

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.

Section 6. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of Illinois.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each 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.

Very truly yours,

ENCORE RAIL SYSTEMS, INC., as a Grantor

By: 

Name: Greg Winsor

Title: Chairman of the Board

METROPOLITAN AIR TECHNOLOGY, LLC, as a Grantor

By: 

Name: Greg Winsor

Title: Manager

HOLDEN AMERICA IL, LLC, as a Grantor

By: 

Name: Greg Winsor

Title: Manager

[Signature Page to Patent Security Agreement]

PATENT
REEL: 049148 FRAME: 0403

ACCEPTED AND AGREED
as of the date first above written:

BEVERLY BANK & TRUST COMPANY, N.A., as Lender

By: 

Name: Stephen Parker

Title: Assistant Vice President

[Signature Page to Patent Security Agreement]

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patent Registrations

Owner	Title	Patent No.	Issue Date	Application No.	Filing Date
Metropolitan Air Technology, LLC	Unsheathed Cable Activated Damper Control System	5702298	December 30, 1997	08/536,549	September 29, 1995
Metropolitan Air Technology, LLC	Cable Mounting Bracket	7866611	January 11, 2011	11/786,499	April 12, 2007
Metropolitan Air Technology, LLC	Motorized Gear and Coupling System			12/383,018	March 19, 2009
Metropolitan Air Technology, LLC	Ceiling Cup Termination System	7793917	September 14, 2010	11/420,058	May 24, 2006
Encore Rail Systems, Inc.	Railroad Tie Plugging System	9920488	March 20, 2018	14/681,686	April 8, 2015
Encore Rail Systems, Inc.	Methods for Repair and Preventative Maintenance of Railroad Ties Using UV Curable Polymers	9068294	June 30, 2015	13/202,711	February 19, 2010
Encore Rail Systems, Inc.	Railroad Tie Plate Handling Machine	8468948	June 25, 2013	13/081,110	April 6, 2011
Encore Rail Systems, Inc.	Railroad Tie Plugging System			15/890,808	February 7, 2018
Holden America IL, LLC	System for Breaking Caked Materials in a Rail Road Hopper Car	8844842	September 30, 2014	13/309,253	December 1, 2011
Holden America IL, LLC	Anti-Theft Device for a Transport Railcar Grating	10,134,655	November 20, 2018	15/874,046	January 18, 2018
Holden America IL, LLC	Restraint Device for a Tire	8491238	July 23, 2013	12/012,444	January 30, 2008
Holden America IL, LLC	Restraint Device for a Tire	8562264	October 22, 2013	13/241,649	September 23, 2011
Holden America IL, LLC	Catcher Tire Abutment Device for Restraining Road Vehicle on a Transport Vehicle	7044698	May 16, 2006	10/842,531	May 11, 2004

Owner	Title	Patent No	Issue Date	Application No.	Filing Date
Holden America IL, LLC	Method and System for Restraining Road Vehicle on a Transport Vehicle	5835034	December 28, 2004	10/334,721	January 2, 2003
Holden America IL, LLC	Vehicle Wheel Chock	5302063	April 12, 1994	07/843,122	February 28, 1992
Holden America IL, LLC	Wheel Chocking System for Arresting Road Vehicles During Transportation	5312213	May 17, 1994	07/992,189	December 17, 1992