

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6179750

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
THE L. S. STARRETT COMPANY	06/29/2009
RECEIVING PARTY DATA	
Name:	T.D. BANK, N.A.
Street Address:	370 MAIN STREET
City:	WORCESTER
State/Country:	MASSACHUSETTS
Postal Code:	01608
PROPERTY NUMBERS Total: 5	
Property Type	Number
Patent Number:	7017465
Patent Number:	7451678
Patent Number:	8826790
Patent Number:	9360435
Patent Number:	10408768
CORRESPONDENCE DATA	
Fax Number:	(617)742-2355
<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:	617-742-4200
Email:	cmb@riw.com
Correspondent Name:	BRIAN T. GARRITY, ESQ.
Address Line 1:	255 STATE STREET
Address Line 2:	7TH FLOOR
Address Line 4:	BOSTON, MASSACHUSETTS 02109
ATTORNEY DOCKET NUMBER:	7835-89
NAME OF SUBMITTER:	BRIAN T. GARRITY, ESQ.
SIGNATURE:	/Brian T. Garrity, Esq./
DATE SIGNED:	06/30/2020
Total Attachments: 6	

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PATENT SECURITY AGREEMENT

THIS SECURITY AGREEMENT is entered into as of June 26, 2009, by and between The L. S. Starrett Company, a Massachusetts corporation having its principal place of business at 121 Crescent Street, Athol, Massachusetts 01331 (the "**Borrower**"), and TD Bank, N.A., a national banking association with a usual place of business at 370 Main Street, Worcester, Massachusetts 01608 ("**Bank**").

NOW THEREFORE, in consideration of the premises, Borrower hereby agrees with Bank as follows:

1. Grant of Security Interest. Borrower hereby grants to Bank a first priority security interest in, and conditionally assigns, but does not transfer title to Secured party, all of Borrower's right, title and interest in and to the following set forth below (collectively, the "**Collateral**") to secure payment and performance of all obligations of Borrower to Bank whether such obligations are direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, including, without limitation, those liabilities of Borrower to Bank pursuant to a Loan and Security Agreement (All Assets) of even date herewith by and among Bank, the Borrower and others (the "**Loan Agreement**") (collectively, the "**Obligations**").

The Collateral shall consist of the following:

(a) Each of the patents and patent applications which are presently, or in the future may be, owned, issued, acquired or used (whether pursuant to a license or otherwise) by Borrower, in whole or in part, and all patent rights with respect thereto throughout the world, including all proceeds thereof (including license royalties and proceeds of infringement suits), foreign filing rights and rights to extend such patents and patent rights;

(b) All of Borrower's right, title and interest, in and to the patents and patent applications listed on Schedule A attached hereto, as the same may be updated hereafter from time to time;

(c) All of Borrower's right, title and interest in all patentable inventions, and to file applications for patent under federal patent law or regulation of any foreign country, and to request reexamination and/or reissue of the patents, the right (without obligation) to sue or bring interference proceedings in the name of Borrower or in the name of Bank for past, present and future infringements of the patents, and all rights (but not obligations) corresponding thereto in the United States and any foreign country;

(d) All general intangibles relating to the Collateral; and

(e) All proceeds of any and all of the foregoing (including, without limitation, license royalties and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance, or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the Collateral.

2. Warranties and Representations. Borrower hereby warrants and represents to Bank the following:

(a) A true and complete schedule setting forth all patents and patent applications owned or controlled by Borrower or licensed to Borrower, together with a summary description and full information in respect of the filing or issuance thereof and expiration dates is set forth on Schedule A;

(b) Each of the patents is valid and enforceable, and Borrower is not presently aware of any past, present or prospective claim by any third party that any of the patents are invalid or unenforceable, or that the use of any patents violates the rights of any third person, or of any basis for any such claims;

(c) Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the patents and patent applications, free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, shop rights and covenants by Borrower not to sue third persons;

(d) Borrower has used and will continue to use proper statutory notice in connection with its use of each of the patents;

(e) Except for the filing of financing statements with the Secretary of State of the Commonwealth of Massachusetts under the Uniform Commercial Code and filings with the United States Patent and Trademark Office necessary to perfect the security interests created hereunder, no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required either for the grant by Borrower of the security interest hereunder or for the execution, delivery or performance of this Agreement by Borrower or for the perfection of or the exercise by Bank of its rights hereunder to the Collateral in the United States.

3. After-Acquired Patent Rights. If Borrower shall obtain rights to any new patentable inventions or become entitled to the benefit of any patent application or patent for any reissue, divisional or continuation, of any patent, the provisions of this Agreement shall automatically apply thereto. Borrower shall give prompt notice in writing to Bank with respect to any such new patents. Borrower shall bear any expenses incurred in connection with future applications for patent.

4. Litigation and Proceedings. Borrower shall commence and diligently prosecute in its own name, as the real party in interest, for its own benefit, and its own expense, such suits, administrative proceedings or other actions for infringement or other damages as are in its reasonable business judgment necessary to protect the Collateral. Borrower shall provide to Bank any information with respect thereto requested by Bank. Bank shall provide at Borrower's expense all necessary cooperation in connection with any such suit, proceeding or action, including, without limitation, joining as a necessary party. Following Borrower's becoming aware thereof, Borrower shall notify Bank of the institution of, or any adverse determination in, any proceeding in the United States Patent and Trademark Office, or any United States, state or foreign court regarding Borrower's claim of ownership in any of the patents, its right to apply for the same, or its right to keep and maintain such patent rights.

5. Power of Attorney. Borrower grants Bank power of attorney, having the full authority, and in the place of Borrower and in the name of Borrower, from time to time in Bank's discretion to take any action and to execute any instrument which Bank may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, as may be subject to the provisions of the Loan Agreement, provided, however, that the Bank does not exercise such rights under the power of

attorney until the occurrence of a Security Trigger Event as set forth in Section 5(e) of the Loan Agreement:

(a) To endorse Borrower's name on all applications, documents, papers and instruments necessary for Bank to use or maintain the Collateral;

(b) To ask, demand, collect, sue for, recover, impound, receive and give acquittance and receipts for money due or to become due under or in respect of any of the Collateral;

(c) To file any claims or take any action or institute any proceedings that Bank may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce Bank's rights with respect to any of the Collateral and to assign, pledge, convey or otherwise transfer title in or dispose of the Collateral to any person.

6. Specific Remedies. Upon the occurrence of a Trigger Security Event the Bank may:

(a) Cease advancing money or extending credit to or for the benefit of Borrower under the Loan Agreement or under any other agreement between Borrower and Bank.

(b) Declare all Obligations to be due and payable immediately, whereupon they shall immediately become due and payable without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived by Borrower;

(c) Set off against the Obligations all Collateral, balances, credits, deposits, accounts or moneys of Borrower then or thereafter held with Bank, including amounts represented by certificates of deposit;

(d) Notify licensees to make royalty payments on license agreements directly to Bank;

(e) Sell or assign the Collateral at public or private sale for such amounts, and at such time or times as Bank deems advisable. Any requirement of reasonable notice of any disposition of the Collateral shall be satisfied if such notice is sent to Borrower ten (10) days prior to such disposition. Borrower shall be credited with the net proceeds of such sale only when they are actually received by Bank, and Borrower shall continue to be liable for any deficiency remaining after the Collateral is sold or collected;

If the sale is to be a public sale, Bank shall also give notice of the time and place by publishing a notice one time at least ten (10) calendar days before the date of the sale in a newspaper of general circulation in the county in which the sale is to be held. To the maximum extent permitted by applicable law, Bank may be the purchaser of any or all of the Collateral at any public sale and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any public sale, to use and apply all or any part of the Obligations as a credit on account of the purchase price of any Collateral payable by Bank at such sale.

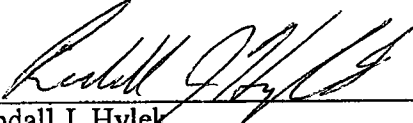
7. Governing Law. All acts and transactions hereunder and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Commonwealth of Massachusetts.

IN WITNESS WHEREOF, the Borrower and Bank have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

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[SIGNATURE PAGE FOR THE PATENT SECURITY AGREEMENT]

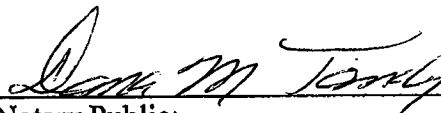
THE L. S. STARRETT COMPANY

By: 
Randall J. Hylek,
Chief Financial Officer and Treasurer

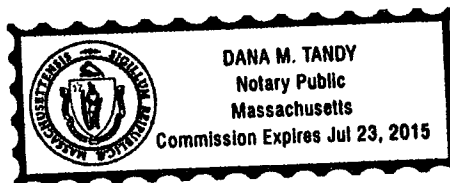
COMMONWEALTH OF MASSACHUSETTS

Suffolk, Boston ss.

On this 26 day of June, 2009, before me, the undersigned notary public, personally appeared Randall J. Hylek, Chief Financial Officer and Treasurer of The L. S. Starrett Company, proved to me to be the person whose name is signed on the preceding document, through satisfactory evidence of identification, namely, PERSONAL KNOWLEDGE, and acknowledged to me that he signed it voluntarily for its stated purpose.


Notary Public:
My Commission Expires: JUL 23, 2015

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**SCHEDULE A
TO A PATENT SECURITY AGREEMENT
THE L. S. STARRETT COMPANY (BORROWER)
AND
TD BANK, N.A. (BANK)
DATED: JUNE 29, 2009**

ISSUED PATENTS (USA)

Application or Patent Number	Issue Date	Expiration Date	Title
7,017,465	March 28, 2006	July, 29, 2022	Cutting Tool With Grooved Cutting Edge
7,451,678	November 18, 2008	July 29, 2022	Cutting Tool With Groove Cutting Edge
8,826,790	September 9, 2014	July 6, 2031	Saw Blade
9,360,435	June 7, 2016	May 4, 2035	Optical Video Measurement System Having Interchangeable Optics
10,408,768	September 10, 2019	December 21, 2037	Optical Video Measurement System Having Interchangeable Optics

PENDING PATENT APPLICATIONS (USA)

NONE