

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECOND LIEN SECURITY AGREEMENT		
SEQUENCE:	2		
CONVEYING PARTY DATA			
Name			Execution Date
KEY TECHNOLOGY, INC.			07/13/2020
RECEIVING PARTY DATA			
Name:	JEFFERIES FINANCE LLC		
Street Address:	520 MADISON AVENUE		
City:	NEW YORK		
State/Country:	NEW YORK		
Postal Code:	10022		
PROPERTY NUMBERS Total: 4			
Property Type	Number		
Patent Number:	10478862		
Patent Number:	10500753		
Application Number:	15992825		
Application Number:	16589825		
CORRESPONDENCE DATA			
Fax Number:			
<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:	2127013365		
Email:	ecarrera@cahill.com		
Correspondent Name:	ELAINE CARRERA, SENIOR PARALEGAL		
Address Line 1:	80 PINE STREET		
Address Line 2:	CAHILL GORDON & REINDEL LLP		
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ATTORNEY DOCKET NUMBER:	1242577 PAT E2		
NAME OF SUBMITTER:	ELAINE CARRERA		
SIGNATURE:	/Elaine Carrera/		
DATE SIGNED:	07/14/2020		
Total Attachments: 5			

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SECOND LIEN PATENT SECURITY AGREEMENT, dated as of July 13, 2020 (this "Agreement"), between KEY TECHNOLOGY, INC. ("Grantor") and JEFFERIES FINANCE LLC, as Second Lien Collateral Agent (in such capacity, the "Second Lien Collateral Agent").

Reference is hereby made to that certain Second Lien Credit Agreement dated as of July 19, 2017 (as amended, supplemented or otherwise modified from time to time, the "Second Lien Credit Agreement") among WP DELUXE HOLDINGS, INC., a Delaware corporation ("Initial Holdings"), WP DELUXE MERGER SUB, INC., a Delaware corporation (the "Borrower"), which on the Effective Date merged with and into Engineered Machinery Holdings, Inc., a Delaware corporation, with Engineered Machinery Holdings, Inc. surviving such merger and continuing as the Borrower, the lenders from time to time party thereto and JEFFERIES FINANCE LLC, as Second Lien Administrative Agent and Second Lien Collateral Agent, and that certain Second Lien Collateral Agreement dated as of July 19, 2017 (as amended, supplemented or otherwise modified from time to time, the "Second Lien Collateral Agreement") among Initial Holdings, the Borrower, the Grantors party thereto and the Second Lien Collateral Agent. The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Second Lien Credit Agreement. The Grantor is an Affiliate of the Borrower and is willing to execute and deliver this Agreement in order to induce the Lenders to make additional Loans and as consideration for Loans previously made. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Second Lien Credit Agreement and the Second Lien Collateral Agreement, as applicable. The rules of construction specified in Section 1.01(b) of the Second Lien Collateral Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Second Lien Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the "Security Interest") in all of such Grantor's right, title and interest in, to all Patents, including those listed on Schedule I attached hereto (the "Patent Collateral"). This Agreement is not to be construed as an assignment of any Patent or Patent application.

SECTION 3. Second Lien Collateral Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Second Lien Collateral Agent with respect to the Patent Collateral are more fully set forth in the Second Lien Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Second Lien Collateral Agreement, the terms of the Second Lien Collateral Agreement shall govern.

SECTION 4. Termination. Subject to Section 5.13 of the Second Lien Collateral Agreement, upon the Termination Date, the security interest granted herein shall terminate and the Second Lien Collateral Agent shall execute, acknowledge, and deliver to the Grantors all instruments in writing in recordable form to evidence and release the collateral pledge, grant, assignment, lien and security interest in the Patent Collateral under this Agreement.

SECTION 5. Intercreditor Agreement Governs. Notwithstanding anything herein to the contrary, (i) the Liens and security interests granted to the Second Lien Collateral Agent pursuant to this Agreement are expressly subject and subordinate to the Liens and security interests granted in favor of the Senior Secured Parties (as defined in the First/Second Lien Intercreditor Agreement), including Liens and security interests granted to the First Lien Collateral Agent pursuant to the First Lien Credit Agreement and (ii) the exercise of any right or remedy by the Second Lien Collateral Agent hereunder is subject to the limitations and provisions of the First/Second Lien Intercreditor Agreement and the Second Lien Pari Passu Intercreditor Agreement, if and to the extent applicable and/or in effect. In the event of any conflict between the terms of the First/Second Lien Intercreditor Agreement, the terms of the Second Lien Pari Passu Intercreditor Agreement and the terms of this Agreement, the terms of the First/Second Lien Intercreditor Agreement and the Second Lien Pari Passu Intercreditor Agreement shall govern, as applicable.

SECTION 6. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.


SECTION 7. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

KEY TECHNOLOGY, INC., as Grantor


By



Name: Craig Reuther
Title: Chief Financial Officer,
Treasurer and Secretary

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

JEFFERIES FINANCE LLC, as Second
Lien Collateral Agent

By: 
Name: Paul Chisholm
Title: Managing Director

Schedule I

United States Issued and Applied-For Patents

	Owner	Patent Title	Appl. No. Filing Date	Patent No. Issue Date
1.	Key Technology, Inc.	Method And Apparatus For Sorting	16439248 06/12/2019	10478862 11/19/2019
2.	Key Technology, Inc.	Method Of Cutting And Cutting Apparatus Using High Pressure Liquid	16166645 10/22/2018	10500753 12/10/2019
3.	Key Technology, Inc.	Electromagnetic Radiation Detector Assembly	15992825 05/30/2018	Pending
4.	Key Technology, Inc.	Sorting apparatus and related methods	16589825 10/01/2019	Pending

[Schedule I to Second Lien Patent Security Agreement]