

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI822941

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
Timberland Equipment Limited	02/12/2025
RECEIVING PARTY DATA	
Company Name:	Royal Bank of Canada
Street Address:	16 York Street
Internal Address:	Suite 500, Box 64
City:	Toronto
State/Country:	CANADA
Postal Code:	M5J0E6
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	7240633
Patent Number:	10589755
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:	(141)664-03025
Email:	CIPOMail@cassels.com,peugenio@cassels.com
Correspondent Name:	Mr. Peterson Eugenio
Address Line 1:	Suite 3200, Bay Adelaide Centre - North Tower
Address Line 2:	40 Temperance Street
Address Line 4:	Toronto, CANADA M5H 0B4
ATTORNEY DOCKET NUMBER:	033337-01035
NAME OF SUBMITTER:	Sylvie Ravenhill
SIGNATURE:	/Sylvie Ravenhill/
DATE SIGNED:	02/13/2025
	This document serves as an Oath/Declaration (37 CFR 1.63).
Total Attachments: 6	
source=US Confirmation of Security Interest in IP - New TEL (Executed - Feb. 12, 2025)#page1.tiff	
source=US Confirmation of Security Interest in IP - New TEL (Executed - Feb. 12, 2025)#page2.tiff	

source=US Confirmation of Security Interest in IP - New TEL (Executed - Feb. 12, 2025)#page3.tiff
source=US Confirmation of Security Interest in IP - New TEL (Executed - Feb. 12, 2025)#page4.tiff
source=US Confirmation of Security Interest in IP - New TEL (Executed - Feb. 12, 2025)#page5.tiff
source=US Confirmation of Security Interest in IP - New TEL (Executed - Feb. 12, 2025)#page6.tiff

INTELLECTUAL PROPERTY SECURITY AGREEMENT

Date: February 12, 2025

WHEREAS Timberland Equipment Limited, a corporation amalgamated and existing under the laws of Ontario (the "**Debtor**") is the owner of the intellectual property set forth in Schedule A hereto, the registrations and applications for the intellectual property identified therein and any underlying goodwill associated with such intellectual property (collectively, the "**Intellectual Property**");

WHEREAS the Debtor has entered into a seventh amended and restated credit agreement dated as of January 1, 2025 (as it may be further amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), between, inter alios, the Debtor, as a borrower and guarantor, and Royal Bank of Canada, as administrative agent and collateral agent (the "**Agent**") for and on behalf of the lenders from time to time party thereto (collectively, the "**Lenders**");

WHEREAS in connection with the Credit Agreement, Timberland Equipment Limited ("**TEL**"), a predecessor of the Debtor, executed and delivered a general security and pledge agreement dated as of January 1, 2025 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "**Security Agreement**") to and in favour of the Agent pursuant to which, TEL granted to the Agent a security interest in, among other property, the Intellectual Property (the "**Security Interest**"); and

WHEREAS as a result of a series of amalgamations, the Debtor is the successor by amalgamation of TEL and has succeeded, by operation of law, to all of the business, undertaking, property, assets, rights, entitlements, franchises, licenses and permits of TEL (including the Intellectual Property) and to all of the covenants, agreements, indebtedness, liabilities, obligations and liens of or granted by TEL including the Security Interest granted under the Security Agreement;

WHEREAS the Debtor and the Agent desire to record this agreement with the United States Patent and Trademark Office to provide third parties with notice of the grant of the Security Interest.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in accordance with the terms and obligations set forth in the Security Agreement, the Debtor agrees as below:

- A. Grant of Security. As general and continuing security for the payment and performance of the Secured Obligations (as defined in the Security Agreement), the Debtor hereby pledges, assigns, mortgages, charges and hypothecates to the Agent for and on behalf of the Lenders, and grants to the Agent for and on behalf of the Lenders a continuing security interest in and to, all of its right, title and interest in and to the following property, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "Collateral"):
 - a. all patents and patent applications set forth in Schedule "A" hereto (the "Patents");

- b. all trademark and service mark registrations set forth in Schedule "A" hereto (provided that no security interest shall be granted in intent-to-use trademark applications to the extent that, and so long as, the creation of a security interest therein or the assignment thereof would result in the loss of any material rights therein), together with the goodwill symbolized thereby (the "Trademarks");
- c. all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of the Debtor accruing thereunder or pertaining thereto;
- d. any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and
- e. any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

B. Recordation. This agreement may be recorded with the United States Patent and Trademark Office and such other authorities as the Agent desires to provide notice to third parties of the Security Interest granted under the Security Agreement.

Notwithstanding the foregoing, nothing herein shall be deemed to supersede, nor shall anything herein be used for the purpose of interpreting, the Security Agreement, and this agreement is not intended to alter in any way the rights or obligations of the Debtor or the Agent set forth in the Security Agreement. For the avoidance of doubt, if the terms of this agreement conflict with the Security Agreement, the terms of the Security Agreement shall govern.

This agreement may be executed by facsimile, pdf or electronic transmission, and any signature contained hereon by facsimile, pdf or electronic transmission shall be deemed to be equivalent to an original signature for all purposes.

This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

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

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the Debtor under the hands of its proper officers duly authorized in that behalf.

TIMBERLAND EQUIPMENT LIMITED

Address for Notices:
459 Industrial Avenue
P.O. Box 490
Woodstock, ON N4S 7L1

Attention: President
E-mail: john@timberland-group.com

DocuSigned by:
By John Huxtable
Name: John Huxtable
Title: President and Chief Executive Officer

By _____
Name:
Title:

ROYAL BANK OF CANADA, as Agent

Address for Notices:
Royal Bank of Canada
16 York Street
Suite 500, Box 64
Toronto, ON M5J 0E6

Attention: Matthew Pang
Email: matthew.pang@rbc.com

By _____
Name:
Title:

By _____
Name:
Title:

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the Debtor under the hands of its proper officers duly authorized in that behalf.

TIMBERLAND EQUIPMENT LIMITED

Address for Notices:
459 Industrial Avenue
P.O. Box 490
Woodstock, ON N4S 7L1

Attention: President
E-mail: john@timberland-group.com

By _____

Name:

Title:

By _____

Name:

Title:

ROYAL BANK OF CANADA, as Agent

Address for Notices:
Royal Bank of Canada
16 York Street
Suite 500, Box 64
Toronto, ON M5J 0E6

Attention: Matthew Pang
Email: matthew.pang@rbc.com

Signed by:
By Matthew Pang
5DD80CF9C0C6412...

Name: Matthew Pang

Title: Director

Signed by:
By Jordan Stewart
38C29A78B5BF442...

Name: Jordan Stewart

Title: Vice President

SCHEDULE "A"

Trademarks - United States

Pending and Registered:

1. OK CHAMPION
Trademark
Reg. No. 2,635,015, Class 7
Registered Owner: **Timberland Equipment Limited**
Expires October 15, 2032

Unregistered:

Nil.

Patents - United States

Pending and Registered:

1. United States Patent No. 7,240,633
Title: Underwater Chain Stopper and Fairland Apparatus for Anchoring Offshore Structures
Reg. Date: July 19, 2007
Term: 20 years
Patent Holder: **Timberland Equipment Limited**

2. United States Patent No. US 10,589,755
Title: Aerial Rope Hoist System Suitable for an Open Pit Mine
Reg. Date: March 17, 2020
Term: 20 years
Patent Holder: **Timberland Equipment Limited**

Unregistered:

Nil.