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To the Honorable Commissioner of Patents

101122775

d original documents or copy thereof.

1. Name of conveying party(ies):

OMAX CORPORATION

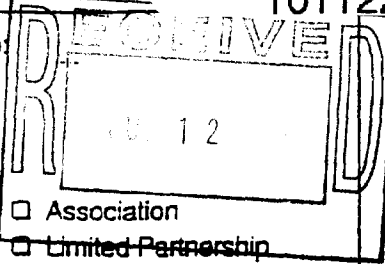
- Individual(s)
- General Partnership
- Corporation-State
- Other

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: _____



2. Name and address of receiving party(ies)

Name: SILICON VALLEY BANK

Internal Address: MAIL SORT HGL50

Street Address: 3001 TASMAN DRIVE

City: SANTA CLARA State: CA ZIP: 95054

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State
- Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

(Designations must be a separate document from assignment)

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

SEE EXHIBIT C. ATTACHED HERETO IS A COPY OF THE INTELLECTUAL PROPERTY SECURITY AGREEMENT DATED JUNE 8, 1999.

B. Trademark Registration No.(s)

SEE EXHIBIT "C". ATTACHED HERETO IS A COPY OF THE INTELLECTUAL PROPERTY SECURITY AGREEMENT DATED JUNE 8, 1999.

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: SILICON VALLEY BANK

Internal Address: MAIL SORT HGL50

Street Address: 3001 TASMAN DRIVE

City: SANTA CLARA State: CA ZIP: 95054

6. Total number of applications and registrations involved: 3

7. Total fee (37 CFR 3.41).....\$ 90.00

Enclosed

8000

Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

07/13/1999 MTHA11 00000225 1992387

DO NOT USE THIS SPACE

01 FC:441

40.00 OP

02 FC:482

50.00 OP

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

ROMIC PANDHAWA

Name of Person Signing

Rhandhawa

Signature

7/1/99

Date

Total number of pages including cover sheet, attachments, and document: 8

EXHIBIT C

Trademarks

Description

Registration/
Application
Number

Registration/
Application
Date

See Attached Sheet

OMAX CORPORATION

Trademark Registrations

1. "OMAX" filed for registration U.S. June 7, 1994. *Trademark issued August 13, 1996, Registration No. 1,992,387.*
2. "JetMachining" filed for registration U.S. April 12, 1995. *Trademark issued June 4, 1996, Registration No. 1,979,052.*
3. "JetMachining" filed for registration U.S. April 12, 1995. *Trademark issued July 2, 1996, Registration No. 1,984,842.*

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of June 8, 1999 by and between SILICON VALLEY BANK ("Bank") and OMAX CORPORATION ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated June 8, 1999 (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks, Patents, and Mask Works to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Collateral (including without limitation those Copyrights, Patents, Trademarks and Mask Works listed on Schedules A, B, C, and D hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

IN WITNESS WHEREOF, the parties have cause this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantor:

303 26th Street, NE
Auburn, WA 98002

Attn: James M. O'Connor

Address of Bank:

915 118th Ave. S.E., Ste. 250
Bellevue, WA 98005

Attn: Geir B. Hansen

GRANTOR:

OMAX CORPORATION

By: *Jan M. O'Connor*

Title: Secretary & Treasurer

BANK:

SILICON VALLEY BANK

By: *Geir B. Hansen*

Title: Vice President

EXHIBIT A

Copyrights

Description

Registration/
Application
Number

Registration/
Application
Date

None Registered

EXHIBIT B

Patents

Description

Registration/
Application
Number

Registration/
Application
Date

See Attached Sheet

OMAX CORPORATION

Patent Applications

1. "Motion Control with Precomputation. (U.S. Application) Disclosure by John H. Olsen, *Patent No. 5,508,596 (Serial No. 08/134,174), filed October 7, 1993; issued April 16, 1996.*
2. "Machine Tool Apparatus and Linear Motion Track Therefor." (U.S. Application) Disclosure by Alex Slocum and John H. Olsen, *Patent No. 5,472,367 (Serial No. 08/134,524) filed October 7, 1993; issued December 5, 1995.*
3. "Motion Control for Quality in Jet Cutting." (U.S. Application) Disclosure by John H. Olsen, *Patent No. 5,892,345 (Application No. 856,342), filed May 14, 1997; issued April 6, 1999.*

EXHIBIT D

Mask Works

Description

Registration/
Application
Number

Registration/
Application
Date

Not Apply