

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	First Amendment to Trademark, Patent and Copyright Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Simonds Industries Inc.		03/07/2006	CORPORATION: DELAWARE
Armstrong Manufacturing Company		03/07/2006	CORPORATION: OREGON
Simonds International Corporation		03/07/2006	CORPORATION: DELAWARE
Armstron Merger Subsidiary, Inc.		03/07/2006	CORPORATION: DELAWARE
Simonds Canada, Ltd.		03/07/2006	CORPORATION: ONTARIO

RECEIVING PARTY DATA

Name:	Citizens Bank of Massachusetts
Street Address:	28 State Street
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02109
Entity Type:	Trust Company: MASSACHUSETTS

PROPERTY NUMBERS Total: 15

Property Type	Number	Word Mark
Registration Number:	2914827	SINEWAVE
Serial Number:	71515586	SIMONDS
Registration Number:	2652657	STRONG-MAG
Registration Number:	2716399	TURBO TOOTH
Registration Number:	2948669	A-C-T
Registration Number:	2510241	IKIS
Registration Number:	2510242	IKIS
Registration Number:	2810637	IKS
Serial Number:	76364397	IKS
Registration Number:	1612667	IKS
Registration Number:	1887747	KODIAK

CH \$390.00 2914827

Registration Number:	2087635	QCP
Registration Number:	2111977	QCP QUALITY CUT KNIFE MAINTENANCE PROGRAM
Serial Number:	78589024	BROADBAND
Serial Number:	78689291	MATRIX MASTER

CORRESPONDENCE DATA

Fax Number: (617)523-1231

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 617.570.1292

Email: mrovner@goodwinprocter.com

Correspondent Name: Miriam J. Rovner, Senior Paralegal

Address Line 1: Goodwin Procter LLP

Address Line 2: Exchange Place, 53 State Street

Address Line 4: Boston, MASSACHUSETTS 02109-2881

ATTORNEY DOCKET NUMBER:	0184140114555 (1703-382)
NAME OF SUBMITTER:	Miriam J. Rovner
Signature:	/mjr/
Date:	03/23/2006

Total Attachments: 7

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FIRST AMENDMENT

TO

TRADEMARK, PATENT AND COPYRIGHT SECURITY AGREEMENT

This First Amendment to Trademark, Patent And Copyright Security Agreement (this "Amendment") is made as of this 7th of March, 2006, by and among Simonds Industries Inc., a Delaware corporation ("Simonds"); Armstrong Manufacturing Company, an Oregon corporation ("Armstrong"); Simonds International Corporation, a Delaware corporation; Armstrong Merger Subsidiary, Inc., a Delaware corporation; and Simonds Canada, Ltd., an Ontario corporation; (each a "Borrower" and collectively with Simonds and Armstrong, the "Borrowers") and Citizens Bank of Massachusetts, a Massachusetts bank (hereinafter called the "Bank").

RECITALS

WHEREAS, Simonds, Armstrong and certain of their affiliates ("Original Borrowers") and Bank are parties to a Loan and Security Agreement (All Assets) dated as of December 29, 2000 (the "Original Credit Agreement");

WHEREAS, in order to secure the payment and performance of the Obligations (as defined in the Original Credit Agreement) the Original Borrowers granted to the Bank under a Trademark, Patent And Copyright Security Agreement dated as of June 19, 2001 (the "IP Security Agreement") a security interest in all their intellectual property as a supplement to the security interests granted in the Original Credit Agreement;

WHEREAS, the Bank has increased the amount of the credit facility and amended the Original Credit Agreement pursuant to a Second Amended And Restated Loan And Security Agreement (All Assets) dated as of December 21, 2005 ("Current Credit Agreement");

WHEREAS, Simonds has registered additional United States Trademarks (as defined in the IP Security Agreement) and United States Patents (as defined in the IP Security Agreement) with the United States Patent and Trademark Office since execution of the IP Security Agreement, which additional United States Trademarks and United States Patents are set forth on Exhibits A and B hereto, respectively;

WHEREAS, the Original Borrowers other than Simonds and Armstrong have been dissolved or merged into one of the Borrowers;

NOW, THEREFORE, the Borrowers hereby agree as follows:

1. Each of the Borrowers joins in the IP Security Agreement and becomes a Debtor thereunder as though an original party to the IP Security Agreement.

2. The Borrowers confirm that they have collaterally assigned to the Bank and have granted to the Bank a security interest in the United State Trademarks and United States Patents registered with the United States Patent and Trademark Office set forth on Exhibits A and B hereto.

3. This instrument is made as a supplement and amendment to the IP Security Agreement. The Borrowers authorizes the Bank to record this instrument in the United States Patent and Trademark Office, as well as in any other federal or state office in which any of the Borrower's rights or interests comprising or connected with the Collateral have been registered or recorded.

[End of text; signatures follow]

IN WITNESS WHEREOF, each of the Borrowers and the Bank has caused this Amendment to be duly executed, as an instrument under seal, by its duly authorized officer, as of the date first above written.

BORROWERS:

SIMONDS INDUSTRIES INC.

By: Henry J. Botticello
Name: Henry J. Botticello
Title: Treasurer

ARMSTRONG MANUFACTURING COMPANY

By: Henry J. Botticello
Name: Henry J. Botticello
Title: Treasurer

SIMONDS INTERNATIONAL CORPORATION

By: Henry J. Botticello
Name: Henry J. Botticello
Title: Treasurer

ARMSTRONG MERGER SUBSIDIARY, INC.

By: Henry J. Botticello
Name: Henry J. Botticello
Title: Treasurer

SIMONDS CANADA, LTD.

By: Henry J. Botticello
Name: Henry J. Botticello
Title: Treasurer

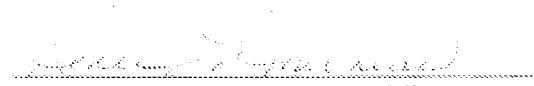
COMMONWEALTH OF MASSACHUSETTS)

) ss.

COUNTY OF Worcester

)

On this 7th day of March, 2006, before me personally appeared Henry J. Botticello, to me known, who, being by me duly sworn, declared that he/she is the Treasurer of Simonds Industries Inc., Armstrong Manufacturing Company, Simonds International Corporation, Armstrong Merger Subsidiary, Inc., and Simonds Canada, Ltd., the corporations described in and which executed the foregoing instrument; that being duly authorized he/she did execute the foregoing instrument on behalf of the corporations therein named, and that the foregoing constitutes the free act and deed of said corporations.



Renee Letourneau, Notary Public

My Commission Expires: May 11 2010

BANK:

CITIZENS BANK OF MASSACHUSETTS

By: 

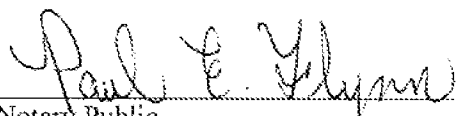
Name: Michael E. Lavoie

Title: Vice President

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, ss.

On this 17th day of March, 2006, before me personally appeared Michael E. Lavoie, to me known, who, being by me duly sworn, declared that he/she is a Vice President of Citizens Bank of Massachusetts, the bank described in and which executed the foregoing instrument; that being duly authorized he/she did execute the foregoing instrument on behalf of the bank therein named; and that the foregoing constitutes the free act and deed of said bank.


Notary Public

My Commission Expires: April 12, 2007

SCHEDULE A

U.S. TRADEMARKS – SIMONDS INDUSTRIES

Serial No.	Mark	Reg. No.	Status
76/395,978	SINE-WAVE	2,914,827	Registered
71/515/586	SIMONDS on Rectangle	531952	Registered
76/281,441	STRONG-MAG	2,652,657	Registered
76/277,992	TURBO TOOTH	2,716,399	Registered
76/339,111	A-C-T	2,948,669	Registered
76/213,076	IKIS	2,510,241	Registered
76/213,077	IKIS and design	2,510,242	Registered
78/214,608	IKS	2,810,637	Registered
76/364,397	IKS and design	2,798,681	Registered
73/821,425	IKS & globe design	1,612,667	Registered
74/361,302	KODIAK	1,887,747	Registered
75/154,905	QCP	2,087,635	Registered
75/154,904	QCP QUALITY CUT KNIFE MAINTENANCE PROGRAM	2,111,977	Registered
78/589,024	BROADBAND	Pending	Filed
78/689,291	MATRIX MASTER	Pending	Filed

SCHEDULE B

U.S. PATENTS – SIMONDS INDUSTRIES

Docket No.	Application No.	Patent No.	Status
193083 3000-100	09/896,825	6,598,509	Granted
193083 3014-101	09/987,805	6,526,722	Granted

LIBC/2702091.1