

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM352304

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
SELAS HEAT TECHNOLOGY LLC		08/18/2015	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	JPMORGAN CHASE BANK, N.A.		
<b>Street Address:</b>	10 SOUTH DEERBORN, FLOOR 12		
<b>Internal Address:</b>	SUITE IL 1-0480		
<b>City:</b>	CHICAGO		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60630-2300		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 21</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2744632	APOLLO-RAY	
<b>Registration Number:</b>	0814496	COMBUSTION FOR INDUSTRY	
<b>Registration Number:</b>	0821670	GOLDEN RAM	
<b>Registration Number:</b>	0831805	DURADIANT	
<b>Registration Number:</b>	0438372	FLO-SCOPE	
<b>Registration Number:</b>	0836295	INFRA-GLO	
<b>Registration Number:</b>	0815705		
<b>Registration Number:</b>	0851922	KARBO-MATIC	
<b>Registration Number:</b>	2064552	POSIMIX	
<b>Registration Number:</b>	0871297	PYRONICS	
<b>Registration Number:</b>	0723571	QUAL-O-RIMETER	
<b>Registration Number:</b>	4417403	RAY BURNER	
<b>Registration Number:</b>	3499907	REDI-PAK	
<b>Registration Number:</b>	0915703	RED-RAY	
<b>Registration Number:</b>	0084344	SELAS	
<b>Registration Number:</b>	3535850	SELAS	
<b>Registration Number:</b>	0441404	SELAS	
<b>Registration Number:</b>	1066442	SELAS	
<b>TRADEMARK</b>			

CH \$540.00 2744632

Property Type	Number	Word Mark
Registration Number:	1072874	SELAS THE HEAT TECHNOLOGY COMPANY
Registration Number:	0901641	SENS-A-FLAME
Registration Number:	1227940	TRIM BLEND

**CORRESPONDENCE DATA**

**Fax Number:** 4048853900

*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.*

**Phone:** 4048853868

**Email:** rusty.close@troutmansanders.com

**Correspondent Name:** CHRISTOPHER CLOSE

**Address Line 1:** TROUTMAN SANDERS LLP

**Address Line 2:** 600 PEACHTREE STREET NE, SUITE 5200

**Address Line 4:** ATLANTA, GEORGIA 30308-2216

**ATTORNEY DOCKET NUMBER:** 243739.000013

**NAME OF SUBMITTER:** Christopher Close

**SIGNATURE:** /Christopher Close/

**DATE SIGNED:** 08/21/2015

**Total Attachments: 76**

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## PLEDGE AND SECURITY AGREEMENT

THIS PLEDGE AND SECURITY AGREEMENT (as it may be amended, restated, supplemented or otherwise modified from time to time, this "Security Agreement") is entered into as of August 18, 2015 by and among LIONHEART INDUSTRIAL GROUP LLC, a Delaware limited liability company ("Borrower"), SELAS HEAT TECHNOLOGY COMPANY LLC, a Delaware limited liability company, WEBSTER COMBUSTION TECHNOLOGY LLC, a Delaware limited liability company, CRESCENT AEROSPACE TECHNOLOGY LLC, a Delaware limited liability company, A-1 MACHINING CO., a Connecticut corporation, MPP FLUID TECHNOLOGY LLC, a Delaware limited liability company, MP PUMPS ACQUISITION CORP., a Michigan corporation, M. P. PUMPS, INC., a Michigan corporation, AIRMAN PRODUCTS LLC, a Delaware limited liability company, and HEAT COMBUSTION SOLUTIONS LLC, a Delaware limited liability company (each a "U.S. Grantor" and collectively with Borrower, the "U.S. Grantors"), and any additional entities which become parties to this Security Agreement by executing a Security Agreement Supplement hereto in substantially the form of Annex I hereto (such additional entities, together with the U.S. Grantors, each a "Grantor", and collectively, the "Grantors"), and JPMorgan Chase Bank, N.A., in its capacity as administrative agent (the "Administrative Agent") for the lenders party to the Credit Agreement referred to below.

### PRELIMINARY STATEMENT

The Borrower, each U.S. Grantor as a Loan Guarantor, the other Loan Parties and the Lenders are entering into a Credit Agreement of even date herewith (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"). Each Grantor is entering into this Security Agreement in order to induce the Lenders to enter into and extend credit to the Borrower under the Credit Agreement and to secure the Secured Obligations that it has agreed to guarantee pursuant to Article X of the Credit Agreement.

ACCORDINGLY, the Grantors and the Administrative Agent, on behalf of the Secured Parties, hereby agree as follows:

### ARTICLE I DEFINITIONS

1.1 Terms Defined in Credit Agreement. All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement.

1.2 Terms Defined in UCC. Terms defined in the UCC which are not otherwise defined in this Security Agreement are used herein as defined in the UCC.

1.3 Definitions of Certain Terms Used Herein. As used in this Security Agreement, in addition to the terms defined in the first paragraph hereof and in the Preliminary Statement, the following terms shall have the following meanings:

"Accounts" shall have the meaning set forth in Article 9 of the UCC.

“Article” means a numbered article of this Security Agreement, unless another document is specifically referenced.

“CFC” means a controlled foreign corporation (as that term is defined in Section 957(a) of the Internal Revenue Code of 1986, as amended from time to time).

“Chattel Paper” shall have the meaning set forth in Article 9 of the UCC.

“Closing Date” means the date of the Credit Agreement.

“Collateral” shall have the meaning set forth in Article II.

“Collateral Access Agreement” means any landlord waiver or other agreement, in form and substance satisfactory to the Administrative Agent, between the Administrative Agent and any third party (including any bailee, consignee, customs broker, or other similar Person) in possession of any Collateral or any landlord of any real property where any Collateral is located, as such landlord waiver or other agreement may be amended, restated, supplemented or otherwise modified from time to time.

“Commercial Tort Claims” means the commercial tort claims as defined in Article 9 of the UCC, including each commercial tort claim specifically described on Exhibit I.

“Control” shall have the meaning set forth in Article 8 or, if applicable, in Section 9-104, 9-105, 9-106 or 9-107 of Article 9 of the UCC.

“Copyrights” means, with respect to any Person, all of such Person’s right, title, and interest in and to the following: (a) all copyrights, rights and interests in copyrights, works protectable by copyright, copyright registrations, and copyright applications; (b) all renewals of any of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements for any of the foregoing; (d) the right to sue for past, present, and future infringements of any of the foregoing; and (e) all rights corresponding to any of the foregoing throughout the world.

“Default” means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

“Deposit Account Control Agreement” means an agreement, in form and substance satisfactory to the Administrative Agent, among any Grantor, a banking institution holding such Grantor’s funds, and the Administrative Agent with respect to collection and control of all deposits and balances held in a deposit account maintained by such Grantor with such banking institution.

“Deposit Accounts” shall have the meaning set forth in Article 9 of the UCC.

“Documents” shall have the meaning set forth in Article 9 of the UCC.

“Equipment” shall have the meaning set forth in Article 9 of the UCC.

“Event of Default” means an event described in Section 5.1.

“Exhibit” refers to a specific exhibit to this Security Agreement, unless another document is specifically referenced.

“Fixtures” shall have the meaning set forth in Article 9 of the UCC.

“General Intangibles” shall have the meaning set forth in Article 9 of the UCC.<sup>1</sup>

“Goods” shall have the meaning set forth in Article 9 of the UCC.

“Instruments” shall have the meaning set forth in Article 9 of the UCC.

“Inventory” shall have the meaning set forth in Article 9 of the UCC.

“Investment Property” shall have the meaning set forth in Article 9 of the UCC.

“Lenders” means the lenders party to the Credit Agreement and their successors and assigns.

“Letter-of-Credit Rights” shall have the meaning set forth in Article 9 of the UCC.

“Licenses” means, with respect to any Person, all of such Person’s right, title, and interest in and to (a) any and all licensing agreements or similar arrangements in and to its Patents, Copyrights, or Trademarks, (b) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future breaches thereof, and (c) all rights to sue for past, present, and future breaches thereof.

“Patents” means, with respect to any Person, all of such Person’s right, title, and interest in and to: (a) any and all patents and patent applications; (b) all inventions and improvements described and claimed therein; (c) all reissues, divisions, continuations, renewals, extensions, and continuations-in-part thereof; (d) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements thereof; and (f) all rights corresponding to any of the foregoing throughout the world.

“Pledged Collateral” means all Instruments, Securities and other Investment Property of the Grantors, whether or not physically delivered to the Administrative Agent pursuant to this Security Agreement.

“Receivables” means the Accounts, Chattel Paper, Documents, Investment Property, Instruments and any other rights or claims to receive money which are General Intangibles or which are otherwise included as Collateral.

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<sup>1</sup> [NTD: DISCUSS WITH JPM WHETHER TO USE SPECIALIZED IP SECURITY AGREEMENTS, AND CONFORM WHETHER GRANTORS ARE PARTY TO LICENSING AGREEMENTS]

“Section” means a numbered section of this Security Agreement, unless another document is specifically referenced.

“Secured Parties” shall have the meaning set forth in the Credit Agreement.

“Security” shall have the meaning set forth in Article 8 of the UCC.

“Security Agreement Supplement” shall mean any Security Agreement Supplement to this Security Agreement in substantially the form of Annex I hereto executed by an entity that becomes a Grantor under this Security Agreement after the date hereof.

“Stock Rights” means all dividends, instruments or other distributions and any other right or property which the Grantors shall receive or shall become entitled to receive for any reason whatsoever with respect to, in substitution for or in exchange for any Equity Interest constituting Collateral, any right to receive an Equity Interest and any right to receive earnings, in which the Grantors now have or hereafter acquire any right, issued by an issuer of such Equity Interest.

“Supporting Obligations” shall have the meaning set forth in Article 9 of the UCC.

“Trademarks” means, with respect to any Person, all of such Person’s right, title, and interest in and to the following: (a) all trademarks (including service marks), trade names, trade dress, and trade styles and the registrations and applications for registration thereof and the goodwill of the business symbolized by the foregoing; (b) all licenses of the foregoing, whether as licensee or licensor; (c) all renewals of the foregoing; (d) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (f) all rights corresponding to any of the foregoing throughout the world.

“UCC” means the Uniform Commercial Code, as in effect from time to time, of the State of New York or of any other state the laws of which are required as a result thereof to be applied in connection with the attachment, perfection or priority of, or remedies with respect to, Administrative Agent’s or any other Secured Party’s Lien on any Collateral.

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms.

## **ARTICLE II GRANT OF SECURITY INTEREST**

Each Grantor hereby pledges, assigns and grants to the Administrative Agent, on behalf of and for the ratable benefit of the Secured Parties, a security interest in all of its right, title and interest in, to and under all personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favor of such Grantor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to, such Grantor, and regardless of where located (all of which will be collectively referred to as the “Collateral”), including:



- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all Copyrights, Patents and Trademarks;
- (iv) all Documents;
- (v) all Equipment;
- (vi) all Fixtures;
- (vii) all General Intangibles;
- (viii) all Goods;
- (ix) all Instruments;
- (x) all Inventory;
- (xi) all Investment Property;
- (xii) all cash or cash equivalents;
- (xiii) all letters of credit, Letter-of-Credit Rights and Supporting Obligations;
- (xiv) all Deposit Accounts with any bank or other financial institution;
- (xv) all Commercial Tort Claims; and
- (xvi) all accessions to, substitutions for and replacements, proceeds (including Stock Rights), insurance proceeds and products of the foregoing, together with all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto and any General Intangibles at any time evidencing or relating to any of the foregoing;

to secure the prompt and complete payment and performance of the Secured Obligations, provided, however, with respect to any Equity Interests of a Subsidiary that is a CFC, the grant of a security interest to Administrative Agent on the Equity Interests of such CFC shall be limited to 65% of the voting Equity Interests of such CFC that is held by a U.S. Grantor (which pledge, shall be governed by and documented under the laws of the jurisdiction of organization of such CFC).

### **ARTICLE III REPRESENTATIONS AND WARRANTIES**

Each Grantor represents and warrants, and each Grantor that becomes a party to this Security Agreement pursuant to the execution of a Security Agreement Supplement represents

and warrants (after giving effect to supplements, if any, to each of the Exhibits hereto with respect to such Grantor as attached to such Security Agreement Supplement), to the Administrative Agent and the Secured Parties that:

3.1 Title, Authorization, Validity, Enforceability, Perfection and Priority. Such Grantor has good and valid rights in or the power to transfer the Collateral and title to the Collateral with respect to which it has purported to grant a security interest hereunder, free and clear of all Liens except for Liens permitted under Section 4.1(e), and has full power and authority to grant to the Administrative Agent the security interest in the Collateral pursuant hereto. The execution and delivery by such Grantor of this Security Agreement has been duly authorized by proper company, corporate or limited liability company proceedings of such Grantor, and this Security Agreement constitutes a legal valid and binding obligation of such Grantor and creates a security interest which is enforceable against such Grantor in all Collateral it now owns or hereafter acquires, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law. Each Grantor is legally organized in a jurisdiction with a public filing system where a secured party can prevail over a subsequent lien creditor by making a filing. When financing statements have been filed in the appropriate offices against such Grantor in the locations listed on Exhibit H, the Administrative Agent will have a fully perfected first priority security interest or charge in that Collateral of such Grantor in which a security interest may be perfected by filing, subject only to Liens permitted under Section 4.1(e).

3.2 Type and Jurisdiction of Organization, Organizational and Identification Numbers. The type of entity of such Grantor, its state or country of organization, the organizational number issued to it by its state or country of organization and its federal employer identification number (if applicable) are set forth on Exhibit A.

3.3 Principal Location. Such Grantor's mailing address, which shall be its address for notices and other communications provided for herein and the location of its place of business (if it has only one) or its chief executive office (if it has more than one place of business), are disclosed in Exhibit A; such Grantor has no other places of business except those set forth in Exhibit A.

3.4 Collateral Locations. All of such Grantor's locations where Collateral is located are listed on Exhibit A. All of said locations are owned by such Grantor except for locations (i) which are leased by the Grantor as lessee and designated in Part VII(b) of Exhibit A and (ii) at which Inventory is held in a public warehouse or is otherwise held by a bailee or on consignment as designated in Part VII(c) of Exhibit A.

3.5 Deposit Accounts. All of such Grantor's Deposit Accounts are listed on Exhibit B.

3.6 Exact Names. Such Grantor's name in which it has executed this Security Agreement is the exact name as it appears in such Grantor's organizational documents, as amended, as filed with such Grantor's jurisdiction of organization. Such Grantor has not, during

the past five years, been known by or used any other corporate or fictitious name, or been a party to any merger or consolidation, or been a party to any acquisition.

3.7 Letter-of-Credit Rights and Chattel Paper. Exhibit C lists all Letter-of-Credit Rights and Chattel Paper of such Grantor. All action by such Grantor necessary or desirable to protect and perfect the Administrative Agent's Lien on each item listed on Exhibit C (including the delivery of all originals and the placement of a legend on all Chattel Paper as required hereunder) has been duly taken. The Administrative Agent will have a fully perfected first priority security interest in the Collateral listed on Exhibit C, subject only to Liens permitted under Section 4.1(e).

3.8 Accounts and Chattel Paper.

(a) The names of the obligors, amounts owing, due dates and other information with respect to its Accounts and Chattel Paper are and will be correctly stated in all records of such Grantor relating thereto and in all invoices with respect thereto furnished to the Administrative Agent by such Grantor from time to time. As of the time when each Account or each item of Chattel Paper arises, such Grantor shall be deemed to have represented and warranted that such Account or Chattel Paper, as the case may be, and all records relating thereto, are genuine and in all respects what they purport to be.

(b) With respect to its Accounts (i) all Accounts represent bona fide sales of Inventory or rendering of services to Account Debtors in the ordinary course of such Grantor's business and are not evidenced by a judgment, Instrument or Chattel Paper; (ii) there are no setoffs, claims or disputes existing or asserted with respect thereto and such Grantor has not made any agreement with any Account Debtor for any extension of time for the payment thereof, any compromise or settlement for less than the full amount thereof, any release of any Account Debtor from liability therefor, or any deduction therefrom except a discount or allowance allowed by such Grantor in the ordinary course of its business for prompt payment and disclosed to the Administrative Agent; (iii) to such Grantor's knowledge, there are no facts, events or occurrences which in any way impair the validity or enforceability thereof or could reasonably be expected to reduce the amount payable thereunder as shown on such Grantor's books and records and any invoices, statements with respect thereto; (iv) such Grantor has not received any notice of proceedings or actions which are threatened or pending against any Account Debtor which might result in any adverse change in such Account Debtor's financial condition; and (v) such Grantor has no knowledge that any Account Debtor has become insolvent or is generally unable to pay its debts as they become due.

(c) In addition, with respect to all of its Accounts, (i) the amounts shown on all invoices and statements with respect thereto are actually and absolutely owing to such Grantor as indicated thereon and are not in any way contingent, and (ii) to such Grantor's knowledge, all Account Debtors have the capacity to contract.

3.9 Inventory. With respect to any of its Inventory (a) such Inventory (other than Inventory in transit) is located at one of such Grantor's locations set forth on Exhibit A, (b) no Inventory (other than Inventory in transit) is now, or shall at any time or times hereafter be stored at any other location except as permitted by Section 4.1(g), (c) such Grantor has good,

indefeasible and merchantable title to such Inventory and such Inventory is not subject to any Lien or security interest or document whatsoever except for the security interest granted to the Administrative Agent hereunder, for the benefit of the Administrative Agent and the Secured Parties, and encumbrances permitted pursuant to Section 6.02 of the Credit Agreement, (d) such Inventory is of good and merchantable quality, free from any defects, (e) such Inventory is not subject to any licensing, patent, royalty, trademark, trade name or copyright agreements with any third parties which would require any consent of any third party upon sale or disposition of that Inventory or the payment of any monies to any third party upon such sale or other disposition, (f) such Inventory has been produced in accordance with the Federal Fair Labor Standards Act of 1938, as amended, and all rules, regulations and orders thereunder, and (g) the completion of manufacture, sale or other disposition of such Inventory by the Administrative Agent following an Event of Default shall not require the consent of any Person and shall not constitute a breach or default under any contract or agreement to which such Grantor is a party or to which such property is subject.

3.10 Intellectual Property. Such Grantor does not have any interest in, or title to, any Patent, Trademark or Copyright except as set forth in Exhibit D. This Security Agreement is effective to create a valid and continuing Lien and, upon filing of appropriate financing statements in the offices listed on Exhibit H and this Security Agreement with the United States Copyright Office and the United States Patent and Trademark Office, as applicable, fully perfected first priority security interests in favor of the Administrative Agent on such Grantor's Patents, Trademarks and Copyrights, such perfected security interests are enforceable as such as against any and all creditors of and purchasers from such Grantor; and all action necessary or desirable to protect and perfect the Administrative Agent's Lien on such Grantor's Patents, Trademarks or Copyrights shall have been duly taken.

3.11 Filing Requirements. None of its Equipment is covered by any certificate of title, except for the vehicles described in Part I of Exhibit E. None of the Collateral owned by it is of a type for which security interests or liens may be perfected by filing under any federal statute except for (a) the vehicles described in Part II of Exhibit E and (b) Patents, Trademarks and Copyrights held by such Grantor and described in Exhibit D. The legal description, county and street address of each property on which any Fixtures are located is set forth in Exhibit F together with the name and address of the record owner of each such property.

3.12 No Financing Statements, Security Agreements. No financing statement, charge, security agreement, debenture, or equivalent describing all or any portion of the Collateral which has not lapsed or been terminated (by a filing authorized by the secured party in respect thereof) naming such Grantor as debtor has been filed or is of record in any jurisdiction except for financing statements or security agreements (a) naming the Administrative Agent on behalf of the Secured Parties as the secured party and (b) in respect to other Liens permitted under Section 6.02 of the Credit Agreement.

3.13 Pledged Collateral.

(a) Exhibit G sets forth a complete and accurate list of all of the Pledged Collateral owned by such Grantor. Such Grantor is the direct, sole beneficial owner and sole holder of record of the Pledged Collateral listed on Exhibit G as being owned by it, free and clear

of any Liens, except for the security interest granted to the Administrative Agent for the benefit of the Secured Parties hereunder and Permitted Encumbrances. Such Grantor further represents and warrants that (i) all Pledged Collateral owned by it constituting an Equity Interest has been (to the extent such concepts are relevant with respect to such Pledged Collateral) duly authorized, validly issued, and fully paid and non-assessable, (ii) with respect to any certificates delivered to the Administrative Agent representing an Equity Interest, either such certificates are Securities as defined in Article 8 of the UCC as a result of actions by the issuer or otherwise, or, if such certificates are not Securities, such Grantor has so informed the Administrative Agent so that the Administrative Agent may take steps to perfect its security interest therein as a General Intangible, (iii) all such Pledged Collateral held by a securities intermediary is covered by a control agreement among such Grantor, the securities intermediary and the Administrative Agent pursuant to which the Administrative Agent has Control and (iv) all Pledged Collateral which represents Indebtedness owed to such Grantor has been duly authorized, authenticated or issued and delivered by the issuer of such Indebtedness, is the legal, valid and binding obligation of such issuer and such issuer is not in default thereunder.

(b) In addition, (i) none of the Pledged Collateral owned by it has been issued or transferred in violation of the securities registration, securities disclosure or similar laws of any jurisdiction to which such issuance or transfer may be subject, (ii) no options, warrants, calls or commitments of any character whatsoever (A) exist relating to such Pledged Collateral or (B) obligate the issuer of any Equity Interest included in the Pledged Collateral to issue additional Equity Interests, and (iii) no consent, approval, authorization, or other action by, and no giving of notice, filing with, any governmental authority or any other Person is required for the pledge by such Grantor of such Pledged Collateral pursuant to this Security Agreement or for the execution, delivery and performance of this Security Agreement by such Grantor, or for the exercise by the Administrative Agent of the voting or other rights provided for in this Security Agreement or for the remedies in respect of the Pledged Collateral pursuant to this Security Agreement, except as may be required in connection with such disposition by laws affecting the offering and sale of securities generally.

(c) Except as set forth in Exhibit G, such Grantor owns 100% of the issued and outstanding Equity Interests which constitute Pledged Collateral owned by it and none of the Pledged Collateral which represents Indebtedness owed to such Grantor is subordinated in right of payment to other Indebtedness or subject to the terms of an indenture.

## ARTICLE IV COVENANTS

From the date of this Security Agreement and thereafter until this Security Agreement is terminated pursuant to the terms hereof, each Grantor party hereto as of the date hereof agrees, and from and after the effective date of any Security Agreement Supplement applicable to any Grantor (and after giving effect to supplements, if any, to each of the Exhibits hereto with respect to such subsequent Grantor as attached to such Security Agreement Supplement) and thereafter until this Security Agreement is terminated pursuant to the terms hereof, each such additional Grantor agrees that:

### 4.1 General.

(a) Collateral Records. Such Grantor will maintain complete and accurate books and records with respect to the Collateral owned by it and furnish to the Administrative Agent with sufficient copies for each of the Lenders such reports relating to such Collateral as the Administrative Agent shall from time to time request.

(b) Authorization to File Financing Statements; Ratification. Such Grantor hereby authorizes the Administrative Agent to file, and if requested will deliver to the Administrative Agent, all financing statements and other documents and take such other actions as may from time to time be requested by the Administrative Agent in order to maintain a first perfected security interest in and, if applicable, Control of, the Collateral owned by such Grantor. Any financing statement filed by the Administrative Agent may be filed in any filing office in any UCC jurisdiction or foreign country and may (i) indicate such Grantor's Collateral (1) as all assets of the Grantor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC of such jurisdiction, or (2) by any other description which reasonably approximates the description contained in this Security Agreement, and (ii) contain any other information required by part 5 of Article 9 of the UCC for the sufficiency or filing office acceptance of any financing statement or amendment, including (A) whether such Grantor is an organization, the type of organization and any organization identification number issued to such Grantor, and (B) in the case of a financing statement filed as a fixture filing or indicating such Grantor's Collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. Such Grantor also agrees to furnish any such information described in the foregoing sentence to the Administrative Agent promptly upon request. Such Grantor also ratifies its authorization for the Administrative Agent to have filed in any UCC jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

(c) Further Assurances. Such Grantor will, if so requested by the Administrative Agent, furnish to the Administrative Agent, as often as the Administrative Agent requests, statements and schedules further identifying and describing the Collateral owned by it and such other reports and information in connection with its Collateral as the Administrative Agent may reasonably request, all in such detail as the Administrative Agent may specify. Such Grantor also agrees to take any and all actions necessary to defend title to the Collateral against all persons and to defend the security interest of the Administrative Agent in its Collateral and the priority thereof against any Lien not expressly permitted hereunder.

(d) Disposition of Collateral. Such Grantor will not sell, lease or otherwise dispose of the Collateral except for dispositions specifically permitted pursuant to Section 6.05 of the Credit Agreement.

(e) Liens. Such Grantor will not create, incur, or suffer to exist any Lien on the Collateral except (i) the security interest created by this Security Agreement, and (ii) other Liens permitted under Section 6.02 of the Credit Agreement.

(f) Other Financing Statements. Such Grantor will not authorize the filing of any financing statement, charge, or equivalent naming it as debtor covering all or any portion of the Collateral owned by it, except for financing statements, charges or equivalent (i) naming the Administrative Agent on behalf of the Secured Parties as the secured party, and (ii) in respect to other Liens permitted under Section 6.02 of the Credit Agreement. Such Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement without the prior written consent of the Administrative Agent, subject to such Grantor's rights under Section 9-509(d)(2) of the UCC.

(g) Locations. Such Grantor will not (i) maintain any Collateral owned by it at any location other than those locations listed on Exhibit A or disclosed to Administrative Agent pursuant to clause (ii) of this Section, (ii) otherwise change, or add to, such locations without the Administrative Agent's prior written consent as required by the Credit Agreement (and if the Administrative Agent gives such consent, such Grantor will concurrently therewith obtain a Collateral Access Agreement for each such location to the extent required by the Credit Agreement), or (iii) change its principal place of business or chief executive office from the location identified on Exhibit A, other than as permitted by the Credit Agreement.

(h) Compliance with Terms. Such Grantor will perform and comply with all obligations in respect of the Collateral owned by it and all agreements to which it is a party or by which it is bound relating to such Collateral.

#### 4.2 Receivables.

(a) Certain Agreements on Receivables. Such Grantor will not make or agree to make any discount, credit, rebate or other reduction in the original amount owing on a Receivable or accept in satisfaction of a Receivable less than the original amount thereof, except that, prior to the occurrence of an Event of Default, such Grantor may reduce the amount of Accounts arising from the sale of Inventory in accordance with its present policies and in the ordinary course of business.

(b) Collection of Receivables. Except as otherwise provided in this Security Agreement, such Grantor will collect and enforce, at such Grantor's sole expense, all amounts due or hereafter due to such Grantor under the Receivables owned by it.

(c) Delivery of Invoices. Such Grantor will deliver to the Administrative Agent immediately upon its request after the occurrence and during the continuation of an Event of Default duplicate invoices with respect to each Account owned by it bearing such language of assignment as the Administrative Agent shall specify.

(d) Disclosure of Counterclaims on Receivables. If (i) any material discount, credit or agreement to make a rebate or to otherwise reduce the amount owing on any Receivable owned by such Grantor exists or (ii) if, to the knowledge of such Grantor, any material dispute, setoff, claim, counterclaim or defense exists or has been asserted or threatened with respect to any such Receivable, such Grantor will promptly disclose such fact to the Administrative Agent in writing.

(e) Electronic Chattel Paper. Such Grantor shall take all steps necessary to grant the Administrative Agent Control of all electronic chattel paper in accordance with the UCC and all “transferable records” as defined in each of the Uniform Electronic Transactions Act and the Electronic Signatures in Global and National Commerce Act.

#### 4.3 Inventory and Equipment.

(a) Maintenance of Goods. Such Grantor will do all things necessary to maintain, preserve, protect and keep its Inventory and the Equipment in good repair and working and saleable condition, except for damaged or defective goods arising in the ordinary course of such Grantor’s business and except for ordinary wear and tear in respect of the Equipment.

(b) Returned Inventory. If an Account Debtor returns any Inventory to such Grantor when no Event of Default exists, then such Grantor shall promptly determine the reason for such return and shall issue a credit memorandum to the Account Debtor in the appropriate amount. Such Grantor shall promptly report to the Administrative Agent any return involving an amount in excess of \$500,000. Each such report shall indicate the reasons for the returns and the locations and condition of the returned Inventory. In the event any Account Debtor returns Inventory to such Grantor when an Event of Default exists, such Grantor, upon the request of the Administrative Agent, shall: (i) hold the returned Inventory in trust for the Administrative Agent; (ii) segregate all returned Inventory from all of its other property; (iii) dispose of the returned Inventory solely according to the Administrative Agent’s written instructions; and (iv) not issue any credits or allowances with respect thereto without the Administrative Agent’s prior written consent. All returned Inventory shall be subject to the Administrative Agent’s Liens thereon.

(c) Perpetual Inventory System. If such Grantor has a perpetual inventory reporting system, such Grantor will maintain such system at all times. If such Grantor does not have a perpetual inventory reporting system, such Grantor shall endeavor to establish one within a reasonable period of time.

(d) Equipment. Such Grantor shall not permit any Equipment to become a fixture with respect to real property or to become an accession with respect to other personal property with respect to which real or personal property the Administrative Agent does not have a Lien. Such Grantor will not, without the Administrative Agent’s prior written consent, alter or remove any identifying symbol or number on any of such Grantor’s Equipment constituting Collateral.

(e) Titled Vehicles. Such Grantor will give the Administrative Agent notice of its acquisition of any vehicle covered by a certificate of title and deliver to the Administrative



Agent, upon request, the original of any vehicle title certificate and provide and/or file all other documents or instruments necessary to have the Lien of the Administrative Agent noted on any such certificate or with the appropriate state office.

4.4 Delivery of Instruments, Securities, Chattel Paper and Documents. Such Grantor will (a) deliver to the Administrative Agent immediately upon execution of this Security Agreement the originals of all Chattel Paper, Securities and Instruments constituting Collateral owned by it (if any then exist), (b) hold in trust for the Administrative Agent upon receipt and immediately thereafter deliver to the Administrative Agent any Chattel Paper, Securities and Instruments constituting Collateral, (c) upon the Administrative Agent's request, deliver to the Administrative Agent (and thereafter hold in trust for the Administrative Agent upon receipt and immediately deliver to the Administrative Agent) any Document evidencing or constituting Collateral.

4.5 Uncertificated Pledged Collateral. Such Grantor will permit the Administrative Agent from time to time to cause the appropriate issuers (and, if held with a securities intermediary, such securities intermediary) of uncertificated securities or other types of Pledged Collateral owned by it not represented by certificates to mark their books and records with the numbers and face amounts of all such uncertificated securities or other types of Pledged Collateral not represented by certificates and all rollovers and replacements therefor to reflect the Lien of the Administrative Agent granted pursuant to this Security Agreement. With respect to any Pledged Collateral owned by it, such Grantor will take any actions necessary to cause (a) the issuers of uncertificated securities which are Pledged Collateral and (b) any securities intermediary which is the holder of any such Pledged Collateral, to cause the Administrative Agent to have and retain Control over such Pledged Collateral. Without limiting the foregoing, such Grantor will, with respect to any such Pledged Collateral held with a securities intermediary, cause such securities intermediary to enter into a control agreement with the Administrative Agent, in form and substance satisfactory to the Administrative Agent, giving the Administrative Agent Control.

4.6 Pledged Collateral.

(a) Changes in Capital Structure of Issuers. Such Grantor will not (i) permit or suffer any issuer of an Equity Interest constituting Pledged Collateral owned by it to dissolve, merge, liquidate, retire any of its Equity Interests or other Instruments or Securities evidencing ownership, reduce its capital, sell or encumber all or substantially all of its assets (except for encumbrances permitted pursuant to Section 6.02 of the Credit Agreement and sales of assets permitted pursuant to Section 4.1(d)) or merge or consolidate with any other entity, except as permitted by the Credit Agreement, or (ii) vote any such Pledged Collateral in favor of any of the foregoing.

(b) Issuance of Additional Securities. Such Grantor will not permit or suffer the issuer of an Equity Interest constituting Pledged Collateral owned by it to issue additional Equity Interests, any right to receive the same or any right to receive earnings, except to such Grantor.

(c) Registration of Pledged Collateral. Such Grantor will permit any registerable Pledged Collateral to be registered in the name of the Administrative Agent or its nominee at any time at the option of the Required Lenders.

(d) Exercise of Rights in Pledged Collateral.

(i) Without in any way limiting the foregoing and subject to clause (ii) below, such Grantor shall have the right to exercise all voting rights or other rights relating to the Pledged Collateral owned by it for all purposes not inconsistent with this Security Agreement, the Credit Agreement or any other Loan Document; *provided however, that* no vote or other right shall be exercised or action taken which would have the effect of impairing the rights of the Administrative Agent in respect of such Pledged Collateral.

(ii) Such Grantor will permit the Administrative Agent or its nominee at any time after the occurrence of an Event of Default, without notice, to exercise all voting rights or other rights relating to the Pledged Collateral owned by it, including, without limitation, exchange, subscription or any other rights, privileges, or options pertaining to any Equity Interest or Investment Property constituting Pledged Collateral as if it were the absolute owner thereof.

(iii) Such Grantor shall be entitled to collect and receive for its own use all cash dividends and interest paid in respect of the Pledged Collateral owned by it to the extent not in violation of the Credit Agreement other than any of the following distributions and payments (collectively referred to as the “Excluded Payments”): (A) dividends and interest paid or payable other than in cash in respect of such Pledged Collateral, and instruments and other property received, receivable or otherwise distributed in respect of, or in exchange for, any Pledged Collateral; (B) dividends and other distributions paid or payable in cash in respect of such Pledged Collateral in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid-in capital of an issuer; and (C) cash paid, payable or otherwise distributed, in respect of principal of, or in redemption of, or in exchange for, such Pledged Collateral; *provided however, that* until actually paid, all rights to such distributions shall remain subject to the Lien created by this Security Agreement; and

(iv) All Excluded Payments and all other distributions in respect of any of the Pledged Collateral owned by such Grantor, whenever paid or made, shall be delivered to the Administrative Agent to hold as Pledged Collateral and shall, if received by such Grantor, be received in trust for the benefit of the Administrative Agent, be segregated from the other property or funds of such Grantor, and be forthwith delivered to the Administrative Agent as Pledged Collateral in the same form as so received (with any necessary endorsement).

(e) Interests in Limited Liability Companies and Limited Partnerships. Each Grantor agrees that no ownership interests in a limited liability company or a limited partnership

which are included within the Collateral owned by such Grantor shall at any time constitute a Security under Article 8 of the UCC of the applicable jurisdiction.

4.7 Intellectual Property.

(a) Such Grantor will use its best efforts to secure all consents and approvals necessary or appropriate for the assignment to or benefit of the Administrative Agent of any License held by such Grantor and to enforce the security interests granted hereunder.

(b) Such Grantor shall notify the Administrative Agent immediately if it knows or has reason to know that any application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court) regarding such Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(c) In no event shall such Grantor, either directly or through any agent, employee, licensee or designee, file an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency without giving the Administrative Agent prior written notice thereof, and, upon request of the Administrative Agent, such Grantor shall execute and deliver any and all security agreements as the Administrative Agent may request to evidence the Administrative Agent's first priority security interest on such Patent, Trademark or Copyright, and the General Intangibles of such Grantor relating thereto or represented thereby.

(d) Such Grantor shall take all actions necessary or requested by the Administrative Agent to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of its Patents, Trademarks and Copyrights (now or hereafter existing), including the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings, unless the Administrative Agent shall determine that such Patent, Trademark or Copyright is not material to the conduct of such Grantor's business.

(e) Such Grantor shall, unless it shall reasonably determine that such Patent, Trademark or Copyright is in no way material to the conduct of its business or operations, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and shall take such other actions as the Administrative Agent shall deem appropriate under the circumstances to protect such Patent, Trademark or Copyright. In the event that such Grantor institutes suit because any of its Patents, Trademarks or Copyrights constituting Collateral is infringed upon, or misappropriated or diluted by a third party, such Grantor shall comply with Section 4.8.

4.8 Commercial Tort Claims. Such Grantor shall promptly, and in any event within two Business Days after the same is acquired by it, notify the Administrative Agent of any commercial tort claim (as defined in the UCC) acquired by it and, unless the Administrative

Agent otherwise consents, such Grantor shall enter into an amendment to this Security Agreement, in the form of Exhibit J hereto, granting to Administrative Agent a first priority security interest in such commercial tort claim.

4.9 Letter-of-Credit Rights. If such Grantor is or becomes the beneficiary of a letter of credit, it shall promptly, and in any event within two (2) Business Days after becoming a beneficiary, notify the Administrative Agent thereof and cause the issuer and/or confirmation bank to (i) consent to the assignment of any Letter-of-Credit Rights to the Administrative Agent and (ii) agree to direct all payments thereunder to a Deposit Account at the Administrative Agent or subject to a Deposit Account Control Agreement for application to the Secured Obligations, in accordance with Section 2.18 of the Credit Agreement, all in form and substance reasonably satisfactory to the Administrative Agent.

4.10 Federal, State or Municipal Claims. Such Grantor will promptly notify the Administrative Agent of any Collateral which constitutes a claim against the United States government or any state or local government or any instrumentality or agency thereof, the assignment of which claim is restricted by federal, state or municipal law.

4.11 No Interference. Such Grantor agrees that it will not interfere with any right, power and remedy of the Administrative Agent provided for in this Security Agreement or now or hereafter existing at law or in equity or by statute or otherwise, or the exercise or beginning of the exercise by the Administrative Agent of any one or more of such rights, powers or remedies.

4.12 Insurance.

(a) In the event any Collateral is located in any area that has been designated by the Federal Emergency Management Agency as a “Special Flood Hazard Area”, such Grantor shall purchase and maintain flood insurance on such Collateral (including any personal property which is located on any real property leased by such Loan Party within a “Special Flood Hazard Area”). The amount of flood insurance required by this Section shall at a minimum comply with applicable law, including the Flood Disaster Protection Act of 1973, as amended.

(b) All insurance policies required hereunder and under Section 5.10 of the Credit Agreement shall name the Administrative Agent (for the benefit of the Administrative Agent and the Secured Parties) as an additional insured or as lender’s loss payee, as applicable, and shall contain lender loss payable clauses, through endorsements in form and substance satisfactory to the Administrative Agent, which provide that: (i) all proceeds thereunder with respect to any Collateral shall be payable to the Administrative Agent; (ii) no such insurance shall be affected by any act or neglect of the insured or owner of the property described in such policy; and (iii) such policy and lender loss payable clauses may be canceled, amended, or terminated only upon at least thirty (30) days prior written notice given to the Administrative Agent.

(c) All premiums on any such insurance shall be paid when due by such Grantor, and copies of the policies delivered to the Administrative Agent. If such Grantor fails to obtain or maintain any insurance as required by this Section, the Administrative Agent may obtain such insurance at the Borrower’s expense. By purchasing such insurance, the

Administrative Agent shall not be deemed to have waived any Default arising from the Grantor's failure to maintain such insurance or pay any premiums therefor.

4.13 Collateral Access Agreements. Such Grantor shall use commercially reasonable efforts to obtain a Collateral Access Agreement from the lessor of each leased property, mortgagee of owned property or bailee or consignee with respect to any warehouse, processor or converter facility or other location where Collateral is stored or located, which agreement or letter shall provide access rights, contain a waiver or subordination of all Liens or claims that the landlord, mortgagee, bailee or consignee may assert against the Collateral at that location, and shall otherwise be reasonably satisfactory in form and substance to the Administrative Agent.

4.14 Deposit Account Control Agreements. Such Grantor will provide to the Administrative Agent upon the Administrative Agent's request, a Deposit Account Control Agreement duly executed on behalf of each financial institution holding a deposit account of such Grantor as set forth in this Security Agreement.

4.15 Change of Name or Location; Change of Fiscal Year. Such Grantor shall not (a) change its name as it appears in official filings in the state of its incorporation or organization, (b) change its chief executive office, principal place of business, mailing address, corporate offices or warehouses or locations at which Collateral is held or stored, or the location of its records concerning the Collateral as set forth in this Security Agreement, (c) change the type of entity that it is, (d) change its organization identification number, if any, issued by its state of incorporation or other organization, or (e) change its state of incorporation or organization, in each case, unless the Administrative Agent shall have received at least thirty (30) days prior written notice of such change and the Administrative Agent shall have acknowledged in writing that either (1) such change will not adversely affect the validity, perfection or priority of the Administrative Agent's security interest in the Collateral, or (2) any reasonable action requested by the Administrative Agent in connection therewith has been completed or taken (including any action to continue the perfection of any Liens in favor of the Administrative Agent, on behalf of the Secured Parties, in any Collateral), provided that, any new location shall be in the continental U.S. Such Grantor shall not change its fiscal year which currently ends on December 31.

## ARTICLE V EVENTS OF DEFAULT AND REMEDIES

5.1 Events of Default. The occurrence of any one or more of the following events shall constitute an Event of Default hereunder:

(a) Any representation or warranty made by or on behalf of any Grantor under or in connection with this Security Agreement shall be materially false as of the date on which made.

(b) Any Grantor shall fail to observe or perform any of the terms or provisions of Article IV.

(c) Any Grantor shall fail to observe or perform any of the terms or provisions of this Security Agreement (other than a breach which constitutes an Event of Default under any other Section of this Article V), and such failure shall continue unremedied for a period of ten

(10) days after the earlier of knowledge of such breach or notice thereof from the Administrative Agent.

(d) The occurrence of any “Event of Default” under, and as defined in, the Credit Agreement.

(e) Any Equity Interest which is included within the Collateral shall at any time constitute a Security or the issuer of any such Equity Interest shall take any action to have such interests treated as a Security unless (i) all certificates or other documents constituting such Security have been delivered to the Administrative Agent and such Security is properly defined as such under Article 8 of the UCC of the applicable jurisdiction, whether as a result of actions by the issuer thereof or otherwise, or (ii) the Administrative Agent has entered into a control agreement with the issuer of such Security or with a securities intermediary relating to such Security and such Security is defined as such under Article 8 of the UCC of the applicable jurisdiction, whether as a result of actions by the issuer thereof or otherwise.

## 5.2 Remedies.

(a) Upon the occurrence of an Event of Default, the Administrative Agent may exercise any or all of the following rights and remedies:

(i) those rights and remedies provided in this Security Agreement, the Credit Agreement, or any other Loan Document; *provided that*, this Section 5.2(a) shall not be understood to limit any rights or remedies available to the Administrative Agent and the other Secured Parties prior to an Event of Default;

(ii) those rights and remedies available to a secured party under the UCC (whether or not the UCC applies to the affected Collateral) or under any other applicable law (including, without limitation, any law governing the exercise of a bank’s right of setoff or bankers’ lien) when a debtor is in default under a security agreement;

(iii) give notice of sole control or any other instruction under any Deposit Account Control Agreement or and other control agreement with any securities intermediary and take any action therein with respect to such Collateral;

(iv) without notice (except as specifically provided in Section 8.1 or elsewhere herein), demand or advertisement of any kind to any Grantor or any other Person, enter the premises of any Grantor where any Collateral is located (through self-help and without judicial process) to collect, receive, assemble, process, appropriate, sell, lease, assign, grant an option or options to purchase or otherwise dispose of, deliver, or realize upon, the Collateral or any part thereof in one or more parcels at public or private sale or sales (which sales may be adjourned or continued from time to time with or without notice and may take place at any Grantor’s premises or elsewhere), for cash, on credit or for future delivery without assumption of any credit risk, and upon such other terms as the Administrative Agent may deem commercially reasonable; and

(v) concurrently with written notice to the applicable Grantor, transfer and register in its name or in the name of its nominee the whole or any part of the

Pledged Collateral, exchange certificates or instruments representing or evidencing Pledged Collateral for certificates or instruments of smaller or larger denominations, exercise the voting and all other rights as a holder with respect thereto, to collect and receive all cash dividends, interest, principal and other distributions made thereon and to otherwise act with respect to the Pledged Collateral as though the Administrative Agent was the outright owner thereof.

(b) The Administrative Agent, on behalf of the Secured Parties, may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral and compliance will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

(c) The Administrative Agent shall have the right upon any such public sale or sales and, to the extent permitted by law, upon any such private sale or sales, to purchase for the benefit of the Administrative Agent and the other Secured Parties, the whole or any part of the Collateral so sold, free of any right of equity redemption, which equity redemption the Grantor hereby expressly releases.

(d) Until the Administrative Agent is able to effect a sale, lease, or other disposition of Collateral, the Administrative Agent shall have the right to hold or use Collateral, or any part thereof, to the extent that it deems appropriate for the purpose of preserving Collateral or its value or for any other purpose deemed appropriate by the Administrative Agent. The Administrative Agent may, if it so elects, seek the appointment of a receiver or keeper to take possession of Collateral and to enforce any of the Administrative Agent's remedies (for the benefit of the Administrative Agent and the other Secured Parties), with respect to such appointment without prior notice or hearing as to such appointment.

(e) If, after the Credit Agreement has terminated by its terms and all of the Obligations have been paid in full, there remain Swap Agreement Obligations outstanding, the Required Lenders may exercise the remedies provided in this Section 5.2 upon the occurrence of any event which would allow or require the termination or acceleration of any Swap Agreement Obligations pursuant to the terms of the Swap Agreement.

(f) Notwithstanding the foregoing, neither the Administrative Agent nor any other Secured Party shall be required to (i) make any demand upon, or pursue or exhaust any of its rights or remedies against, any Grantor, any other obligor, guarantor, pledgor or any other Person with respect to the payment of the Secured Obligations or to pursue or exhaust any of its rights or remedies with respect to any Collateral therefor or any direct or indirect guarantee thereof, (ii) marshal the Collateral or any guarantee of the Secured Obligations or to resort to the Collateral or any such guarantee in any particular order, or (iii) effect a public sale of any Collateral.

(g) Each Grantor recognizes that the Administrative Agent may be unable to effect a public sale of any or all the Pledged Collateral and may be compelled to resort to one or more private sales thereof in accordance with clause (a) above. Each Grantor also acknowledges that any private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private

sale shall not be deemed to have been made in a commercially unreasonable manner solely by virtue of such sale being private. The Administrative Agent shall be under no obligation to delay a sale of any of the Pledged Collateral for the period of time necessary to permit any Grantor or the issuer of the Pledged Collateral to register such securities for public sale under the Securities Act of 1933, as amended, or under applicable state securities laws, even if the applicable Grantor and the issuer would agree to do so.

5.3 Grantor's Obligations Upon Default. Upon the request of the Administrative Agent after the occurrence of a Default, each Grantor will:

(a) assemble and make available to the Administrative Agent the Collateral and all books and records relating thereto at any place or places specified by the Administrative Agent, whether at a Grantor's premises or elsewhere;

(b) permit the Administrative Agent, by the Administrative Agent's representatives and agents, to enter, occupy and use any premises where all or any part of the Collateral, or the books and records relating thereto, or both, are located, to take possession of all or any part of the Collateral or the books and records relating thereto, or both, to remove all or any part of the Collateral or the books and records relating thereto, or both, and to conduct sales of the Collateral, without any obligation to pay the Grantor for such use and occupancy;

(c) prepare and file, or cause an issuer of Pledged Collateral to prepare and file, with any applicable government agency, registration statements, a prospectus and such other documentation in connection with the Pledged Collateral as the Administrative Agent may request, all in form and substance satisfactory to the Administrative Agent, and furnish to the Administrative Agent, or cause an issuer of Pledged Collateral to furnish to the Administrative Agent, any information regarding the Pledged Collateral in such detail as the Administrative Agent may specify;

(d) take, or cause an issuer of Pledged Collateral to take, any and all actions necessary to register or qualify the Pledged Collateral to enable the Administrative Agent to consummate a public sale or other disposition of the Pledged Collateral to the extent Administrative Agent in its sole discretion may require; and

(e) at its own expense, cause the independent certified public accountants then engaged by each Grantor to prepare and deliver to the Administrative Agent and each Lender, at any time, and from time to time, promptly upon the Administrative Agent's request, the following reports with respect to the applicable Grantor: (i) a reconciliation of all Accounts; (ii) an aging of all Accounts; (iii) trial balances; and (iv) a test verification of such Accounts.

5.4 Grant of Intellectual Property License. For the purpose of enabling the Administrative Agent to exercise the rights and remedies under this Article V at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor hereby (a) grants to the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to any Grantor) to use, license or sublicense any intellectual property rights now owned or hereafter acquired by such Grantor, and wherever the



same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof and (b) irrevocably agrees that the Administrative Agent may sell any of such Grantor's Inventory directly to any person, including without limitation persons who have previously purchased the Grantor's Inventory from such Grantor and in connection with any such sale or other enforcement of the Administrative Agent's rights under this Security Agreement, may sell Inventory which bears any Trademark owned by or licensed to such Grantor and any Inventory that is covered by any Copyright owned by or licensed to such Grantor and the Administrative Agent may finish any work in process and affix any Trademark owned by or licensed to such Grantor and sell such Inventory as provided herein.

## **ARTICLE VI ACCOUNT VERIFICATION; ATTORNEY IN FACT; PROXY**

6.1 Account Verification. The Administrative Agent may at any time after the occurrence of an Event of Default, in the Administrative Agent's own name, in the name of a nominee of the Administrative Agent, or in the name of any Grantor communicate (by mail, telephone, facsimile or otherwise) with the Account Debtors of any such Grantor, parties to contracts with any such Grantor and obligors in respect of Instruments of any such Grantor to verify with such Persons, to the Administrative Agent's satisfaction, the existence, amount, terms of, and any other matter relating to, Accounts, Instruments, Chattel Paper, payment intangibles and/or other Receivables.

6.2 Authorization for Administrative Agent to Take Certain Action.

(a) Each Grantor irrevocably authorizes the Administrative Agent at any time and from time to time in the sole discretion of the Administrative Agent and appoints the Administrative Agent as its attorney-in-fact (i) to endorse and collect any cash proceeds of the Collateral, (ii) to file any financing statement with respect to the Collateral and to file any other financing statement or amendment of a financing statement (which does not add new collateral or add a debtor) in such offices as the Administrative Agent in its sole discretion deems necessary or desirable to perfect and to maintain the perfection and priority of the Administrative Agent's security interest in the Collateral, (iii) to contact and enter into one or more agreements with the issuers of uncertificated securities which are Pledged Collateral or with securities intermediaries holding Pledged Collateral as may be necessary or advisable to give the Administrative Agent Control over such Pledged Collateral, (iv) to discharge past due taxes, assessments, charges, fees or Liens on the Collateral (except for such Liens that are permitted under Section 6.02 of the Credit Agreement), (v) to contact Account Debtors for any reason, (vi) to demand payment or enforce payment of the Receivables in the name of the Administrative Agent or such Grantor and to endorse any and all checks, drafts, and other instruments for the payment of money relating to the Receivables, (vii) to sign such Grantor's name on any invoice or bill of lading relating to the Receivables, drafts against any Account Debtor of the Grantor, assignments and verifications of Receivables, (viii) to exercise all of such Grantor's rights and remedies with respect to the collection of the Receivables and any other Collateral, (ix) to settle, adjust, compromise, extend or renew the Receivables, (x) to settle, adjust or compromise any legal proceedings brought to collect Receivables, (xi) to prepare, file and sign such Grantor's name on a proof of claim in bankruptcy or similar document against any Account Debtor of such

Grantor, (xii) to prepare, file and sign such Grantor's name on any notice of Lien, assignment or satisfaction of Lien or similar document in connection with the Receivables, (xiii) to change the address for delivery of mail addressed to such Grantor to such address as the Administrative Agent may designate and to receive, open and dispose of all mail addressed to such Grantor, and (xiv) to do all other acts and things necessary to carry out this Security Agreement; and such Grantor agrees to reimburse the Administrative Agent on demand for any payment made or any expense incurred by the Administrative Agent in connection with any of the foregoing; *provided that*, this authorization shall not relieve such Grantor of any of its obligations under this Security Agreement or under the Credit Agreement.

(b) All acts of said attorney or designee are hereby ratified and approved. The powers conferred on the Administrative Agent, for the benefit of the Administrative Agent and Secured Parties, under this Section 6.2 are solely to protect the Administrative Agent's interests in the Collateral and shall not impose any duty upon the Administrative Agent or any other Secured Party to exercise any such powers. The Administrative Agent agrees that, except for the powers granted in Section 6.2(a)(i)–(iv) and Section 6.2(a)(xiv), it shall not exercise any power or authority granted to it unless an Event of Default has occurred and is continuing.

6.3 Proxy. EACH GRANTOR HEREBY IRREVOCABLY CONSTITUTES AND APPOINTS THE ADMINISTRATIVE AGENT AS ITS PROXY AND ATTORNEY-IN-FACT (AS SET FORTH IN SECTION 6.2 ABOVE) OF THE GRANTOR WITH RESPECT TO ITS PLEDGED COLLATERAL, INCLUDING THE RIGHT TO VOTE SUCH PLEDGED COLLATERAL, WITH FULL POWER OF SUBSTITUTION TO DO SO. IN ADDITION TO THE RIGHT TO VOTE ANY SUCH PLEDGED COLLATERAL, THE APPOINTMENT OF THE ADMINISTRATIVE AGENT AS PROXY AND ATTORNEY-IN-FACT SHALL INCLUDE THE RIGHT TO EXERCISE ALL OTHER RIGHTS, POWERS, PRIVILEGES AND REMEDIES TO WHICH A HOLDER OF SUCH PLEDGED COLLATERAL WOULD BE ENTITLED (INCLUDING GIVING OR WITHHOLDING WRITTEN CONSENTS OF SHAREHOLDERS, CALLING SPECIAL MEETINGS OF SHAREHOLDERS AND VOTING AT SUCH MEETINGS). SUCH PROXY SHALL BE EFFECTIVE, AUTOMATICALLY AND WITHOUT THE NECESSITY OF ANY ACTION (INCLUDING ANY TRANSFER OF ANY SUCH PLEDGED COLLATERAL ON THE RECORD BOOKS OF THE ISSUER THEREOF) BY ANY PERSON (INCLUDING THE ISSUER OF SUCH PLEDGED COLLATERAL OR ANY OFFICER OR AGENT THEREOF), UPON THE OCCURRENCE OF A DEFAULT.

6.4 Nature of Appointment; Limitation of Duty. THE APPOINTMENT OF THE ADMINISTRATIVE AGENT AS PROXY AND ATTORNEY-IN-FACT IN THIS ARTICLE VI IS COUPLED WITH AN INTEREST AND SHALL BE IRREVOCABLE UNTIL THE DATE ON WHICH THIS SECURITY AGREEMENT IS TERMINATED IN ACCORDANCE WITH SECTION 7.14. NOTWITHSTANDING ANYTHING CONTAINED HEREIN, NONE OF THE ADMINISTRATIVE AGENT, ANY LENDER, ANY OTHER SECURED PARTY, ANY OF THEIR RESPECTIVE AFFILIATES, OR ANY OF THEIR OR THEIR AFFILIATES' RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR REPRESENTATIVES SHALL HAVE ANY DUTY TO EXERCISE ANY RIGHT OR POWER GRANTED HEREUNDER OR OTHERWISE OR TO PRESERVE THE SAME AND SHALL NOT BE LIABLE FOR ANY FAILURE TO DO SO OR FOR ANY DELAY IN DOING SO, EXCEPT

IN RESPECT OF DAMAGES ATTRIBUTABLE SOLELY TO SUCH PARTY'S OWN GROSS NEGLIGENCE OR WILLFUL MISCONDUCT AS FINALLY DETERMINED BY A COURT OF COMPETENT JURISDICTION; PROVIDED THAT, IN NO EVENT SHALL THEY BE LIABLE FOR ANY PUNITIVE, EXEMPLARY, INDIRECT OR CONSEQUENTIAL DAMAGES.

## ARTICLE VII GENERAL PROVISIONS

7.1 Waivers. Each Grantor hereby waives notice of the time and place of any public sale or the time after which any private sale or other disposition of all or any part of the Collateral may be made. To the extent such notice may not be waived under applicable law, any notice made shall be deemed reasonable if sent to Grantors, addressed as set forth in Article IX, at least ten days prior to (i) the date of any such public sale or (ii) the time after which any such private sale or other disposition may be made. To the maximum extent permitted by applicable law, each Grantor waives all claims, damages, and demands against the Administrative Agent or any Secured Party arising out of the repossession, retention or sale of the Collateral, except such as arise solely out of the gross negligence or willful misconduct of the Administrative Agent or such Secured Party as finally determined by a court of competent jurisdiction. To the extent it may lawfully do so, each Grantor absolutely and irrevocably waives and relinquishes the benefit and advantage of, and covenants not to assert against the Administrative Agent or any other Secured Party, any valuation, stay, appraisal, extension, moratorium, redemption or similar laws and any and all rights or defenses it may have as a surety now or hereafter existing which, but for this provision, might be applicable to the sale of any Collateral made under the judgment, order or decree of any court, or privately under the power of sale conferred by this Security Agreement, or otherwise. Except as otherwise specifically provided herein, each Grantor hereby waives presentment, demand, protest or any notice (to the maximum extent permitted by applicable law) of any kind in connection with this Security Agreement or any Collateral.

7.2 Limitation on Administrative Agent's and Secured Parties' Duty with Respect to the Collateral. The Administrative Agent shall have no obligation to clean-up or otherwise prepare the Collateral for sale. The Administrative Agent and each other Secured Party shall use reasonable care with respect to the Collateral in its possession or under its control. Neither the Administrative Agent nor any other Secured Party shall have any other duty as to any Collateral in its possession or control or in the possession or control of any agent or nominee of the Administrative Agent or such other Secured Party, or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto. To the extent that applicable law imposes duties on the Administrative Agent to exercise remedies in a commercially reasonable manner, each Grantor acknowledges and agrees that it is commercially reasonable for the Administrative Agent (i) to fail to incur expenses deemed significant by the Administrative Agent to prepare Collateral for disposition or otherwise to transform raw material or work in process into finished goods or other finished products for disposition, (ii) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (iii) to fail to exercise collection remedies against Account Debtors or other Persons obligated on Collateral or to remove Liens on or any adverse claims against Collateral, (iv) to exercise collection remedies against Account Debtors

and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (v) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (vi) to contact other Persons, whether or not in the same business as such Grantor, for expressions of interest in acquiring all or any portion of such Collateral, (vii) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature, (viii) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capacity of doing so, or that match buyers and sellers of assets, (ix) to dispose of assets in wholesale rather than retail markets, (x) to disclaim disposition warranties, such as title, possession or quiet enjoyment, (xi) to purchase insurance or credit enhancements to insure the Administrative Agent against risks of loss, collection or disposition of Collateral or to provide to the Administrative Agent a guaranteed return from the collection or disposition of Collateral, or (xii) to the extent deemed appropriate by the Administrative Agent, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Administrative Agent in the collection or disposition of any of the Collateral. The Grantor acknowledges that the purpose of this Section 7.2 is to provide non-exhaustive indications of what actions or omissions by the Administrative Agent would be commercially reasonable in the Administrative Agent's exercise of remedies against the Collateral and that other actions or omissions by the Administrative Agent shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 7.2. Without limitation upon the foregoing, nothing contained in this Section 7.2 shall be construed to grant any rights to the Grantor or to impose any duties on the Administrative Agent that would not have been granted or imposed by this Security Agreement or by applicable law in the absence of this Section 7.2.

7.3 Compromises and Collection of Collateral. The Grantors and the Administrative Agent recognize that setoffs, counterclaims, defenses and other claims may be asserted by obligors with respect to certain of the Receivables, that certain of the Receivables may be or become uncollectible in whole or in part and that the expense and probability of success in litigating a disputed Receivable may exceed the amount that reasonably may be expected to be recovered with respect to a Receivable. In view of the foregoing, each Grantor agrees that the Administrative Agent may at any time and from time to time, if an Event of Default has occurred and is continuing, compromise with the obligor on any Receivable, accept in full payment of any Receivable such amount as the Administrative Agent in its sole discretion shall determine or abandon any Receivable, and any such action by the Administrative Agent shall be commercially reasonable so long as the Administrative Agent acts in good faith based on information known to it at the time it takes any such action.

7.4 Secured Party Performance of Debtor Obligations. Without having any obligation to do so, the Administrative Agent may perform or pay any obligation which any Grantor has agreed to perform or pay in this Security Agreement and the Grantors shall reimburse the Administrative Agent for any amounts paid by the Administrative Agent pursuant to this Section 7.4. The Grantors' obligation to reimburse the Administrative Agent pursuant to the preceding sentence shall be a Secured Obligation payable on demand.

7.5 Specific Performance of Certain Covenants. Each Grantor acknowledges and agrees that a breach of any of the covenants contained in Sections 4.1(d), 4.1(e), 4.4, 4.5, 4.6,

4.7, 4.8, 4.9, 4.10, 4.12, 4.13, 4.14, 4.15, 5.3, or 7.7 will cause irreparable injury to the Administrative Agent and the other Secured Parties, that the Administrative Agent and the other Secured Parties have no adequate remedy at law in respect of such breaches and therefore agrees, without limiting the right of the Administrative Agent or the other Secured Parties to seek and obtain specific performance of other obligations of the Grantors contained in this Security Agreement, that the covenants of the Grantors contained in the Sections referred to in this Section 7.5 shall be specifically enforceable against the Grantors.

7.6 Dispositions Not Authorized. No Grantor is authorized to sell or otherwise dispose of the Collateral except as set forth in Section 4.1(d) and notwithstanding any course of dealing between any Grantor and the Administrative Agent or other conduct of the Administrative Agent, no authorization to sell or otherwise dispose of the Collateral (except as set forth in Section 4.1(d)) shall be binding upon the Administrative Agent or the other Secured Parties unless such authorization is in writing signed by the Administrative Agent with the consent or at the direction of the Required Lenders.

7.7 No Waiver; Amendments; Cumulative Remedies. No failure or delay by the Administrative Agent or any other Secured Party in exercising any right or power under this Security Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent and the other Secured Parties hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Security Agreement or consent to any departure by the Grantor therefrom shall in any event be effective unless in writing signed by the Administrative Agent with the concurrence or at the direction of the Lenders required under Section 9.02 of the Credit Agreement and then only to the extent in such writing specifically set forth.

7.8 Limitation by Law; Severability of Provisions. All rights, remedies and powers provided in this Security Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Security Agreement are intended to be subject to all applicable mandatory provisions of law that may be controlling and to be limited to the extent necessary so that they shall not render this Security Agreement invalid, unenforceable or not entitled to be recorded or registered, in whole or in part. Any provision in this Security Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction, and to this end the provisions of this Security Agreement are declared to be severable.

7.9 Reinstatement. This Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if

at any time payment and performance of the Secured Obligations, or any part thereof (including a payment effected through exercise of a right of setoff), is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a “voidable preference,” “fraudulent conveyance,” or otherwise (including pursuant to any settlement entered into by a Secured Party in its discretion), all as though such payment or performance had not been made. In the event that any payment, or any part thereof (including a payment effected through exercise of a right of setoff), is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

7.10 Benefit of Agreement. The terms and provisions of this Security Agreement shall be binding upon and inure to the benefit of the Grantors, the Administrative Agent, and the other Secured Parties and their respective successors and assigns (including all persons who become bound as a debtor to this Security Agreement), except that no Grantor shall have the right to assign its rights or delegate its obligations under this Security Agreement or any interest herein, without the prior written consent of the Administrative Agent. No sales of participations, assignments, transfers, or other dispositions of any agreement governing the Secured Obligations or any portion thereof or interest therein shall in any manner impair the Lien granted to the Administrative Agent, for the benefit of the Administrative Agent and the other Secured Parties, hereunder.

7.11 Survival of Representations. All representations and warranties of the Grantors contained in this Security Agreement shall survive the execution and delivery of this Security Agreement.

7.12 Taxes and Expenses. Any taxes (including income taxes) payable or ruled payable by Federal or State authority in respect of this Security Agreement shall be paid by the Grantors, together with interest and penalties, if any. The Grantors shall reimburse the Administrative Agent for any and all out of pocket expenses and internal charges (including reasonable attorneys’, auditors’ and accountants’ fees and reasonable time charges of attorneys, paralegals, auditors and accountants who may be employees of the Administrative Agent) paid or incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, collection and enforcement of this Security Agreement and, to the extent provided in the Credit Agreement in the audit, analysis, administration, collection, preservation or sale of the Collateral (including the expenses and charges associated with any periodic or special audit of the Collateral). Any and all costs and expenses incurred by the Grantors in the performance of actions required pursuant to the terms hereof shall be borne solely by the Grantors.

7.13 Headings. The title of and section headings in this Security Agreement are for convenience of reference only, and shall not govern the interpretation of any of the terms and provisions of this Security Agreement.

7.14 Termination. This Security Agreement shall continue in effect (notwithstanding the fact that from time to time there may be no Secured Obligations outstanding) until (i) the Credit Agreement has terminated pursuant to its express terms and (ii) all of the Secured Obligations have been indefeasibly paid and performed in full and no commitments of the

Administrative Agent or the Lenders which would give rise to any Secured Obligations are outstanding.

7.15 Entire Agreement. This Security Agreement and the other Loan Documents embody the entire agreement and understanding between the Grantors and the Administrative Agent relating to the Collateral and supersedes all prior agreements and understandings between the Grantors and the Administrative Agent relating to the Collateral.

7.16 CHOICE OF LAW. THIS SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS (AND NOT THE LAW OF CONFLICTS) OF THE STATE OF NEW YORK, BUT GIVING EFFECT TO FEDERAL LAWS APPLICABLE TO NATIONAL BANKS.

7.17 CONSENT TO JURISDICTION. EACH GRANTOR HEREBY IRREVOCABLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF ANY U.S. FEDERAL OR NEW YORK STATE COURT SITTING IN NEW YORK, NEW YORK IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT OR ANY OTHER LOAN DOCUMENT OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY LEGALLY AND EFFECTIVELY DO SO, ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING HEREIN SHALL AFFECT THE RIGHT OF THE ADMINISTRATIVE AGENT OR ANY LENDER TO BRING PROCEEDINGS AGAINST ANY GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION. ANY JUDICIAL PROCEEDING BY ANY GRANTOR AGAINST THE ADMINISTRATIVE AGENT OR ANY LENDER OR ANY AFFILIATE OF THE ADMINISTRATIVE AGENT OR ANY LENDER INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS SECURITY AGREEMENT OR ANY OTHER LOAN DOCUMENT SHALL BE BROUGHT ONLY IN A COURT IN NEW YORK, NEW YORK.

7.18 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A)

**CERTIFIES THAT NO REPRESENTATIVE OR OTHER AGENT (INCLUDING ANY ATTORNEY) OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS SECURITY AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.**

7.19 Indemnity. Each Grantor hereby agrees to indemnify the Administrative Agent and the other Secured Parties, and their respective successors, assigns, agents and employees, from and against any and all liabilities, damages, penalties, suits, fees, costs, and expenses of any kind and nature (including, without limitation, all expenses of litigation or preparation therefor whether or not the Administrative Agent or any Secured Party is a party thereto) imposed on, incurred by or asserted against the Administrative Agent or the other Secured Parties, or their respective successors, assigns, agents and employees, in any way relating to or arising out of this Security Agreement, or the manufacture, purchase, acceptance, rejection, ownership, delivery, lease, possession, use, operation, condition, sale, return or other disposition of any Collateral (including, without limitation, latent and other defects, whether or not discoverable by the Administrative Agent or the other Secured Parties or any Grantor, and any claim for Patent, Trademark or Copyright infringement).

7.20 Counterparts. This Security Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Security Agreement by signing any such counterpart. Delivery of an executed counterpart of a signature page of this Security Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Security Agreement.

## **ARTICLE VIII NOTICES**

8.1 Sending Notices. Any notice required or permitted to be given under this Security Agreement shall be sent in accordance with Section 9.01 of the Credit Agreement.

8.2 Change in Address for Notices. Each of the Grantors, the Administrative Agent, and the Lenders may change the address for service of notice upon it by a notice in writing to the other parties.

## **ARTICLE IX THE ADMINISTRATIVE AGENT**

JPMorgan Chase Bank, N.A. has been appointed Administrative Agent for the Lenders hereunder pursuant to Article VIII of the Credit Agreement. It is expressly understood and agreed by the parties to this Security Agreement that any authority conferred upon the Administrative Agent hereunder is subject to the terms of the delegation of authority made by the Lenders to the Administrative Agent pursuant to Article VIII of the Credit Agreement, and that the Administrative Agent has agreed to act (and any successor Administrative Agent shall act) as



such hereunder only on the express conditions contained in such Article VIII. Any successor Administrative Agent appointed pursuant to Article VIII of the Credit Agreement shall be entitled to all the rights, interests and benefits of the Administrative Agent hereunder.

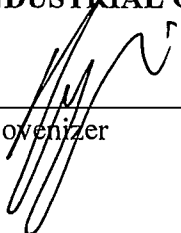
**[Signature Page Follows]**

IN WITNESS WHEREOF, the Grantors and the Administrative Agent have executed this Security Agreement as of the date first above written.

GRANTORS:

LIONHEART INDUSTRIAL GROUP LLC

By: \_\_\_\_\_  
Name: David S. Bovenizer  
Title: Manager



STATE OF PA

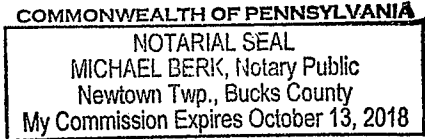
CITY/COUNTY OF Bucks

I HEREBY CERTIFY, that on this 14 day of August, 2015, before me, the undersigned Notary Public of said State, personally appeared David S. Bovenizer, and acknowledged that he is the Manager of Lionheart Industrial Group LLC, a Delaware limited liability company, and that he executed the foregoing instrument for the purposes therein contained as the duly authorized Manager of said limited liability company by signing the name of the limited liability company by himself as Manager.

WITNESS my hand and Notarial Seal.

\_\_\_\_\_  
Notary Public

My Commission Expires: 10/13/18  
Registration Number: N/A



**SELAS HEAT TECHNOLOGY COMPANY LLC**

By: \_\_\_\_\_  
Name: David S. Bovenizer  
Title: Manager



STATE OF PA

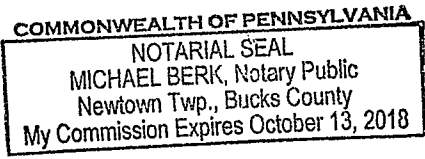
CITY/COUNTY OF Bucks

I HEREBY CERTIFY, that on this 14 day of August, 2015, before me, the undersigned Notary Public of said State, personally appeared David S. Bovenizer, and acknowledged that he is the Manager of Selas Heat Technology Company LLC, a Delaware limited liability company, and that he executed the foregoing instrument for the purposes therein contained as the duly authorized Manager of said limited liability company by signing the name of the limited liability company by himself as Manager.

WITNESS my hand and Notarial Seal.

\_\_\_\_\_  
Notary Public

My Commission Expires: 10/13/18  
Registration Number: N/A



CRESCENT AEROSPACE TECHNOLOGY LLC

By: \_\_\_\_\_  
Name: David S. Bovenizer  
Title: Manager



STATE OF PA

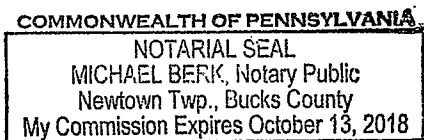
CITY/COUNTY OF Bucks

I HEREBY CERTIFY, that on this 14 day of August, 2015, before me, the undersigned Notary Public of said State, personally appeared David S. Bovenizer, and acknowledged that he is the Manager of Crescent Aerospace Technology LLC, a Delaware limited liability company, and that he executed the foregoing instrument for the purposes therein contained as the duly authorized Manager of said limited liability company by signing the name of the limited liability company by himself as Manager.

WITNESS my hand and Notarial Seal.

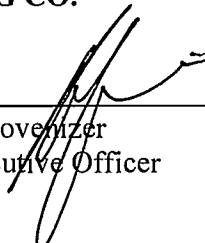
\_\_\_\_\_  
Notary Public

My Commission Expires: 10/13/18  
Registration Number: N/A



A-1 MACHINING CO.

By: \_\_\_\_\_  
Name: David S. Bovenizer  
Title: Chief Executive Officer

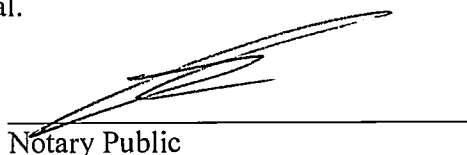


STATE OF PA

CITY/COUNTY OF Bucks

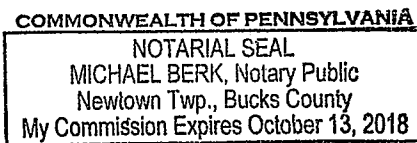
I HEREBY CERTIFY, that on this 17 day of August, 2015, before me, the undersigned Notary Public of said State, personally appeared David S. Bovenizer, and acknowledged that he is the Chief Executive Officer of A-1 Machining Co., a Connecticut corporation, and that he executed the foregoing instrument for the purposes therein contained as the duly authorized Chief Executive Officer of said corporation by signing the name of the corporation by himself as Chief Executive Officer.

WITNESS my hand and Notarial Seal.



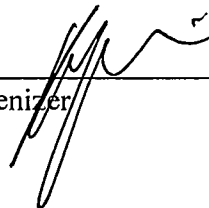
Notary Public

My Commission Expires: 10/13/18  
Registration Number: N/A



**MPP FLUID TECHNOLOGY LLC**

By: \_\_\_\_\_  
Name: David S. Bovenizer  
Title: Manager




STATE OF PA

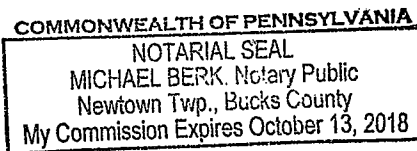
CITY/COUNTY OF Bucks

I HEREBY CERTIFY, that on this 14 day of August, 2015, before me, the undersigned Notary Public of said State, personally appeared David S. Bovenizer, and acknowledged that he is the Manager of MPP Fluid Technology LLC, a Delaware limited liability company, and that he executed the foregoing instrument for the purposes therein contained as the duly authorized Manager of said limited liability company by signing the name of the limited liability company by himself as Manager.

WITNESS my hand and Notarial Seal.

  
\_\_\_\_\_  
Notary Public

My Commission Expires: 10/13/18  
Registration Number: NA



**MP PUMPS ACQUISITION CORP.**

By: \_\_\_\_\_  
Name: David S. Bovenizer  
Title: Chief Executive Officer

STATE OF PA

CITY/COUNTY OF Bucks

I HEREBY CERTIFY, that on this 17 day of August, 2015, before me, the undersigned Notary Public of said State, personally appeared David S. Bovenizer, and acknowledged that he is the Chief Executive Officer of MP Pumps Acquisition Corp., a Michigan corporation, and that he executed the foregoing instrument for the purposes therein contained as the duly authorized Chief Executive Officer of said corporation by signing the name of the corporation by himself as Chief Executive Officer.

WITNESS my hand and Notarial Seal.

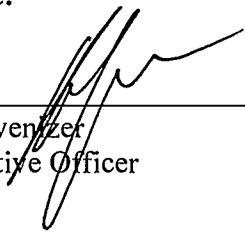
\_\_\_\_\_  
Notary Public

My Commission Expires: 10/13/18  
Registration Number: N/A

**COMMONWEALTH OF PENNSYLVANIA**  
NOTARIAL SEAL  
MICHAEL BERK, Notary Public  
Newtown Twp., Bucks County  
My Commission Expires October 13, 2018

**M. P. PUMPS, INC.**

By: \_\_\_\_\_  
Name: David S. Bovenizer  
Title: Chief Executive Officer



STATE OF PA

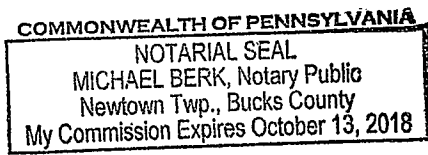
CITY/COUNTY OF Bucks

I HEREBY CERTIFY, that on this 17 day of August, 2015, before me, the undersigned Notary Public of said State, personally appeared David S. Bovenizer, and acknowledged that he is the Chief Executive Officer of M.P. Pumps, Inc., a Michigan corporation, and that he executed the foregoing instrument for the purposes therein contained as the duly authorized Chief Executive Officer of said corporation by signing the name of the corporation by himself as Chief Executive Officer.

WITNESS my hand and Notarial Seal.

\_\_\_\_\_  
Notary Public

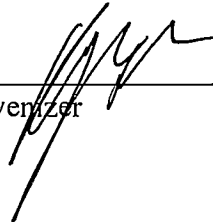
My Commission Expires: 10/13/18  
Registration Number: N/A





**AIRMAN PRODUCTS LLC**

By: \_\_\_\_\_  
Name: David S. Bovenizer  
Title: Manager



STATE OF PA

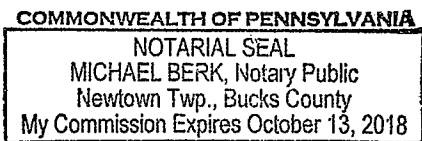
CITY/COUNTY OF Bucks

I HEREBY CERTIFY, that on this 17 day of August, 2015, before me, the undersigned Notary Public of said State, personally appeared David S. Bovenizer, and acknowledged that he is the Manager of Airman Products LLC, a Delaware limited liability company, and that he executed the foregoing instrument for the purposes therein contained as the duly authorized Manager of said limited liability company by signing the name of the limited liability company by himself as Manager.

WITNESS my hand and Notarial Seal.

\_\_\_\_\_  
Notary Public

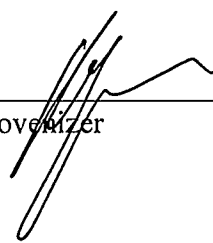
My Commission Expires: 10/13/18  
Registration Number: N/A



**WEBSTER COMBUSTION TECHNOLOGY LLC**

By: SELAS HEAT TECHNOLOGY COMPANY,  
LLC, its manager

By: \_\_\_\_\_  
Name: David S. Bovenizer  
Title: Manager



STATE OF PA

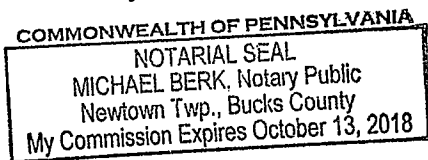
CITY/COUNTY OF Bucks

I HEREBY CERTIFY, that on this 14 day of August, 2015, before me, the undersigned Notary Public of said State, personally appeared David S. Bovenizer, and acknowledged that he is the Manager of Webster Combustion Technology LLC, a Delaware limited liability company, and that he executed the foregoing instrument for the purposes therein contained as the duly authorized Manager of said limited liability company by signing the name of the limited liability company by himself as Manager.

WITNESS my hand and Notarial Seal.

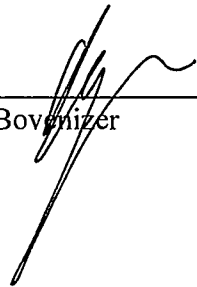
\_\_\_\_\_  
Notary Public

My Commission Expires: 10/13/18  
Registration Number: N/A



**HEAT COMBUSTION SOLUTIONS LLC**

By: \_\_\_\_\_  
Name: David S. Bovenizer  
Title: Manager



STATE OF PA

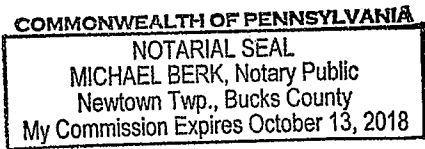
CITY/COUNTY OF Bucks

I HEREBY CERTIFY, that on this 14 day of August, 2015, before me, the undersigned Notary Public of said State, personally appeared David S. Bovenizer, and acknowledged that he is the Manager of Heat Combustion Solutions LLC, a Delaware limited liability company, and that he executed the foregoing instrument for the purposes therein contained as the duly authorized Manager of said limited liability company by signing the name of the limited liability company by himself as Manager.

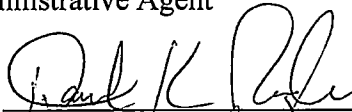
WITNESS my hand and Notarial Seal.

\_\_\_\_\_  
Notary Public

My Commission Expires: 10/13/18  
Registration Number: N/A



JPMORGAN CHASE BANK, N.A.,  
as Administrative Agent

By:   
Name: DANIEL REAGLE  
Title: AUTHORIZED SIGNER

**EXHIBIT A**

(See Sections 3.2, 3.3, 3.4, 3.9 and 8.1 of Security Agreement)

**NOTICE ADDRESS FOR ALL GRANTORS**

---

c/o Lionheart Industrial Group LLC  
54 Friends Lane, Suite 125  
Newtown, Pennsylvania 18940  
Attention: David S. Bovenizer  
Facsimile: (215) 646-5149

**INFORMATION AND COLLATERAL LOCATIONS OF  
LIONHEART INDUSTRIAL GROUP LLC**

- I. **Name of Grantor:** Lionheart Industrial Group LLC
- II. **State/Country of Incorporation or Organization:** Delaware
- III. **Type of Entity:** Limited Liability Company
- IV. **Organizational Number assigned by State/Country of Incorporation or Organization:** 5119723
- V. **Federal Identification Number:** 30-0873984
- VI. **Place of Business** (if it has only one) **or Chief Executive Office** (if more than one place of business) **and Mailing Address:**  
  
54 Friends Lane, Suite 125  
Newtown, Pennsylvania 18940  
Attention: David S. Bovenizer, CEO
- VII. **Locations of Collateral:**
  - (a) Properties Owned by the Grantor:  
  
None
  - (b) Properties Leased by the Grantor (Include Landlord's Name):  
  
None
  - (c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements (include name of Warehouse Operator or other Bailee or Consignee):  
  
None

INFORMATION AND COLLATERAL LOCATIONS OF  
SELAS HEAT TECHNOLOGY COMPANY LLC

- I. **Name of Grantor:** Selas Heat Technology Company LLC
- II. **State/Country of Incorporation or Organization:** Delaware
- III. **Type of Entity:** Limited Liability Company
- IV. **Organizational Number assigned by State/Country of Incorporation or Organization:** 3929393
- V. **Federal Identification Number:** 20-2386054
- VI. **Place of Business (if it has only one) or Chief Executive Office (if more than one place of business) and Mailing Address:**
- 11012 Aurora Hudson Road  
Streetsboro, Ohio 44241  
Attention: David S. Bovenizer, CEO
- VII. **Locations of Collateral:**
- (a) Properties Owned by the Grantor:
- None
- (b) Properties Leased by the Grantor (Include Landlord's Name):
- 11012 Aurora Hudson Road, Streetsboro, Ohio 44241  
(Owner: NL Ventures IX Hudson, L.L.C.)
- 54 Friends Lane, Suite 125, Newtown, Pennsylvania 18940  
(Owner: Lion Cave LLC)
- (c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements (include name of Warehouse Operator or other Bailee or Consignee):
- None

INFORMATION AND COLLATERAL LOCATIONS OF  
WEBSTER COMBUSTION TECHNOLOGY LLC

- I. **Name of Grantor:** Webster Combustion Technology LLC
- II. **State of Incorporation or Organization:** Delaware
- III. **Type of Entity:** Limited Liability Company LLC
- IV. **Organizational Number assigned by State of Incorporation or Organization:**  
5414185
- V. **Federal Identification Number:** 46-3902958
- VI. **Place of Business** (if it has only one) **or Chief Executive Office** (if more than one place of business) **and Mailing Address:**
- 619 Industrial Road  
Winfield, Kansas 67156  
Attention: David S. Bovenizer
- VII. **Locations of Collateral:**
- (a) Properties Owned by the Grantor:
- None.
- (b) Properties Leased by the Grantor (Include Landlord's Name):
- 619 Industrial Road, Winfield, Kansas 67156  
(Owner: Lionheart Real Estate Holdings LLC)
- (c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements (include name of Warehouse Operator or other Bailee or Consignee):
- None.

INFORMATION AND COLLATERAL LOCATIONS OF  
AIRMAN PRODUCTS LLC

- I. **Name of Grantor:** Airman Products LLC
- II. **State of Incorporation or Organization:** Delaware
- III. **Type of Entity:** Limited Liability Company
- IV. **Organizational Number assigned by State of Incorporation or Organization:**  
5652681
- V. **Federal Identification Number:** 47-2507062
- VI. **Place of Business** (if it has only one) **or Chief Executive Office** (if more than one place of business) **and Mailing Address:**
- 6150 Whitmore Lake Road  
Brighton, Michigan 48116  
Attention: David S. Bovenizer, CEO
- VII. **Locations of Collateral:**
- (a) Properties Owned by the Grantor:
- None.
- (b) Properties Leased by the Grantor (Include Landlord's Name):
- 6150 Whitmore Lake Road, Brighton, Michigan 48116  
(Owner: Whitmore Lake Road Properties, LLC)
- 5156 Century Court, Wixom, Michigan 48393  
(Owner: CBG Property, LLC)
- 46968 Liberty Drive, Wixom, Michigan 48393  
(Owner: Dart Container of Michigan LLC)
- (c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements (include name of Warehouse Operator or other Bailee or Consignee):
- None.



INFORMATION AND COLLATERAL LOCATIONS OF  
CRESCENT AEROSPACE TECHNOLOGY LLC

- I. **Name of Grantor:** Crescent Aerospace Technology LLC
- II. **State of Incorporation or Organization:** Delaware
- III. **Type of Entity:** Limited Liability Company
- IV. **Organizational Number assigned by State of Incorporation or Organization:**  
4369468
- V. **Federal Identification Number:** 30-0873984
- VI. **Place of Business** (if it has only one) **or Chief Executive Office** (if more than one place of business) **and Mailing Address:**
- 54 Friends Lane, Suite 125  
Newtown, Pennsylvania 18936  
Attention: David S. Bovenizer, CEO
- VII. **Locations of Collateral:**
- (a) Properties Owned by the Grantor:
- None.
- (b) Properties Leased by the Grantor (Include Landlord's Name):
- None.
- (c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements (include name of Warehouse Operator or other Bailee or Consignee):
- None.

INFORMATION AND COLLATERAL LOCATIONS OF  
A-1 MACHINING CO.

- I. **Name of Grantor:** A-1 Machining Co.
- II. **State of Incorporation or Organization:** Connecticut
- III. **Type of Entity:** C Corporation
- IV. **Organizational Number assigned by State of Incorporation or Organization:**  
0095055
- V. **Federal Identification Number:** 06-1017875
- VI. **Place of Business** (if it has only one) **or Chief Executive Office** (if more than one place of business) **and Mailing Address:**

235 John Downey Drive  
New Britain, Connecticut 06051  
Attention: David S. Bovenizer, CEO

VII. **Locations of Collateral:**

- (a) Properties Owned by the Grantor:

235 John Downey Drive, New Britain, Connecticut 06051

- (b) Properties Leased by the Grantor (Include Landlord's Name):

211 John Downey Drive, New Britain, Connecticut 06051  
(Owner: 211 JDD, LLC)

- (c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements (include name of Warehouse Operator or other Bailee or Consignee):

None.

INFORMATION AND COLLATERAL LOCATIONS OF  
MPP FLUID TECHNOLOGY LLC

- I. **Name of Grantor:** MPP Fluid Technology LLC
- II. **State of Incorporation or Organization:** Delaware
- III. **Type of Entity:** Limited Liability Company
- IV. **Organizational Number assigned by State of Incorporation or Organization:**  
4457091
- V. **Federal Identification Number:** 26-2373104
- VI. **Place of Business** (if it has only one) **or Chief Executive Office** (if more than one place of business) **and Mailing Address:**
- 54 Friends Lane, Suite 125  
Newtown, Pennsylvania 18936  
Attention: David S. Bovenizer, CEO
- VII. **Locations of Collateral:**
- (a) Properties Owned by the Grantor:
- None.
- (b) Properties Leased by the Grantor (Include Landlord's Name):
- None.
- (c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements (include name of Warehouse Operator or other Bailee or Consignee):
- None.

INFORMATION AND COLLATERAL LOCATIONS OF  
MP PUMPS ACQUISITION CORP.

- I. **Name of Grantor:** MP Pumps Acquisition Corp.
- II. **State of Incorporation or Organization:** Michigan
- III. **Type of Entity:** C Corporation
- IV. **Organizational Number assigned by State of Incorporation or Organization:**  
01599U
- V. **Federal Identification Number:** 26-2373218
- VI. **Place of Business** (if it has only one) **or Chief Executive Office** (if more than one place of business) **and Mailing Address:**
- 34800 Bennett Drive  
Fraser, Michigan 48026  
Attention: David S. Bovenizer
- VII. **Locations of Collateral:**
- (a) Properties Owned by the Grantor:
- None.
- (b) Properties Leased by the Grantor (Include Landlord's Name):
- None.
- (c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements (include name of Warehouse Operator or other Bailee or Consignee):
- None.

INFORMATION AND COLLATERAL LOCATIONS OF  
M.P.PUMPS, INC.

- I. **Name of Grantor:** M.P. Pumps, Inc.
- II. **State of Incorporation or Organization:** Michigan
- III. **Type of Entity:** C Corporation
- IV. **Organizational Number assigned by State of Incorporation or Organization:**  
481594
- V. **Federal Identification Number:** 38-2846541
- VI. **Place of Business** (if it has only one) **or Chief Executive Office** (if more than one place of business) **and Mailing Address:**
- 34800 Bennett Drive  
Fraser, Michigan 48026  
Attention: David S. Bovenizer
- VII. **Locations of Collateral:**
- (a) Properties Owned by the Grantor:
- None.
- (b) Properties Leased by the Grantor (Include Landlord's Name):
- 34800 Bennett Drive, Fraser, Michigan 48026
- (c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements (include name of Warehouse Operator or other Bailee or Consignee):
- None.

INFORMATION AND COLLATERAL LOCATIONS OF  
HEAT COMBUSTION SOLUTIONS LLC

- I. **Name of Grantor:** HEAT Combustion Solutions LLC
- II. **State of Incorporation or Organization:** Delaware
- III. **Type of Entity:** Limited Liability Company
- IV. **Organizational Number assigned by State of Incorporation or Organization:**  
5769559
- V. **Federal Identification Number:** 47-4619407
- VI. **Place of Business (if it has only one) or Chief Executive Office (if more than one place of business) and Mailing Address:**

4858 Provident Drive  
Cincinnati, Ohio 45246  
Attention: David S. Bovenizer, Manager

VII. **Locations of Collateral:**

- (a) Properties Owned by the Grantor:

None.

- (b) Properties Leased by the Grantor (Include Landlord's Name):

4858 Provident Drive, Cincinnati, Ohio 45246  
(Owner: Alpha 2 Real Estate LLC)

- (c) Public Warehouses or other Locations pursuant to Bailment or Consignment Arrangements (include name of Warehouse Operator or other Bailee or Consignee):

None.

**EXHIBIT B**

(See Section 3.5 of Security Agreement)

**DEPOSIT ACCOUNTS**

<b>Name of Grantor</b>	<b>Name of Institution</b>	<b>Account Number</b>
Crescent Aerospace Technology LLC	Firsttrust Bank	0702215450
A-1Machining Co.	Firsttrust Bank	0702213380
Airman Products LLC	Firsttrust Bank	8000084940
Lionheart Industrial Group LLC	Firsttrust Bank	8000084981
M.P. Pumps, Inc.	Firsttrust Bank	0702214875
MPP Fluid Technology LLC	Firsttrust Bank	0702215476
MP Pumps Acquisition Corp	Firsttrust Bank	0702214644
Selas Heat Technology Company LLC	Firsttrust Bank	0702212762
Webster Combustion Technology LLC	Firsttrust Bank	8000053606
Selas Heat Technology Company LLC (Salaried Pension Plan Withholding Clearing Account)	Firsttrust Bank	0702215625
Selas Heat Technology Company LLC (Union Pension Plan Withholding Clearing Account)	Firsttrust Bank	0702215633
Selas Heat Technology Company LLC	HSBC Bank USA, N.A.	221038655
HEAT Combustion Solutions LLC	J. P. Morgan Chase	750128568

**EXHIBIT C**  
(See Section 3.7 of Security Agreement)

**LETTER-OF-CREDIT RIGHTS**

None.

**CHATTEL PAPER**

None.



**EXHIBIT D**

(See Section 3.10 and 3.11 of Security Agreement)

**INTELLECTUAL PROPERTY RIGHTS****PATENTS AND PATENT APPLICATIONS**

<b>Grantor</b>	<b>Application S N</b>	<b>Filing Date</b>	<b>Title</b>	<b>Country</b>	<b>Patent Number</b>	<b>Issue Date</b>	<b>Status</b>
Selas Heat Technology Company LLC	09/081,990	5/20/1998	Low NOx Floor Burner, and Heating Method	United States	5,944,503	8/31/1999	Granted
Selas Heat Technology Company LLC	08/671,812	6/25/1996	Vortex Burner	United States	5,697,776	12/16/1997	Granted
Selas Heat Technology Company LLC	08/666,252	6/20/1996	Converging Burner Tip	United States	5,857,419	1/12/1999	Granted
Selas Heat Technology Company LLC	12/193,480	08/18/2008	Integrated operating and control package for a pressurized burner system	United States	8,105,077	1/31/2012	Granted
Selas Heat Technology Company LLC	13/086,745	04/14/2011	Method and Apparatus For Extraction and Recovery of Water-Soluble VOLATILE Gas, Water Vapor and Waste Heat From Stack Gas	United States	9,062,880	6/23/2015	Granted
Selas Heat Technology Company LLC	14/713,305	5/15/2015	Method and Apparatus For Extraction and Recovery of Water-Soluble VOLATILE Gas, Water Vapor and Waste Heat From Stack Gas	United States			Pending
Selas Heat Technology Company LLC	62/055,095	09/25/2014	Low NOx, High Efficiency, High Temperature, Staged Recirculating Burner and Radiant Tube Combustion System	United States			Pending
Selas Heat Technology Company LLC	62/095,340	12/22/2014	High Turndown Low NOx burner with Aerodynamically Adjustable Diffuser System	United States			Pending
Selas Heat Technology Company LLC	19961633	4/24/1996	Method and Apparatus for Reducing NOx Emissions in a Gas Burner	Norway	308678	4/1/2001	Granted

Grantor	Application S/N	Filing Date	Title	Country	Patent Number	Issue Date	Status
Selas Heat Technology Company LLC	96105745.2	4/11/1996	Method and Apparatus for Reducing NOx Emissions in a Gas Burner	European Convention (DE, ES, FR, GB, IT, NL)	0751343	11/14/2001	Granted
Selas Heat Technology Company LLC	01105492.1	4/11/1996	Method and Apparatus for Reducing NOx Emissions in a Gas Burner	European Convention (BE, DE, ES, FR, GB, IT, NL)	1108952	12/1/2004	Granted
Selas Heat Technology Company LLC	2,175,011	4/25/1996	Method and Apparatus for Reducing NOx Emissions in a Gas Burner	Canada	2,175,011	9/2/2008	Granted
Selas Heat Technology Company LLC	2,632,012	4/25/1996	Method and Apparatus for Reducing NOx Emissions in a Gas Burner	Canada	2,632,012	5/18/2010	Granted
Selas Heat Technology Company LLC	97110036.7	6/19/1997	Vortex Burner	European Convention (DE, FR, IT)	0816756	9/3/2003	Granted
Selas Heat Technology Company LLC	19971848	4/22/1997	Vortex Burner	Norway	310634	7/30/2001	Granted
Selas Heat Technology Company LLC	09-177681	6/18/1997	Vortex Burner	Japan	4018198	12/5/2007	Granted
Selas Heat Technology Company LLC	314,518	4/3/1997	Converging Burner Tip	New Zealand	314518	7/16/1998	Granted
Selas Heat Technology Company LLC	P9700907	4/28/1997	Converging Burner Tip	Spain	P9700907	3/31/2001	Granted
Selas Heat Technology Company LLC	19726095	6/19/1997	Converging Burner Tip	Germany	19726095	6/14/2006	Granted
Selas Heat Technology Company LLC	19923219	5/20/1999	Low NOx Floor Burner and Heating Method	Germany	19923219	5/5/2001	Granted
Webster Combustion Technology LLC	11/981,222	10/31/2007	Method and Apparatus For Controlling Combustion in a Burner	United States	8,303,297	11/6/2012	Granted
MP Pumps, Inc.	2,688,423	8/20/2008	Self Priming Centrifugal Pump	Canada	2,688,423	11/18/2014	Granted
MP Pumps, Inc.	08 798 221.1	8/20/2008	Self Priming Centrifugal Pump	European Convention			Pending
MP Pumps, Inc.	12/194,753	8/20/2008	Self Priming Centrifugal Pump	United States	8,202,046	6/19/2012	Granted

Grantor	Application S N	Filing Date	Title	Country	Patent Number	Issue Date	Status
MP Pumps, Inc.	08/329,172	10/26/1994	Centrifugal Pump with Isolated and Dynamically Air Cooled Shaft Seal	United States	5,624,245	4/29/1997	Granted
MP Pumps, Inc.	12/431,248	4/28/2009	Centrifugal Pump with Improved Drive Shaft and Heat Exchanger	United States	8,152,458	4/10/2012	Granted
MP Pumps, Inc.	12/712,335	2/25/2010	Bi-Rotational Hydraulic Motor with Optional Case Drain	United States	8,459,972	6/11/2013	Granted
MP Pumps, Inc.	14/257,486	4/21/2014	Double Seal Pump with Integral Accumulator	United States			Pending
MP Pumps, Inc.	PCT/US2015/021776	3/20/2015	Double Seal Pump with Integral Accumulator	PCT			Pending
MP Pumps, Inc.	14/796,348	7/10/2015	Improved Fluid Pump	United States			Pending

#### TRADEMARKS and TRADEMARK APPLICATIONS

Grantor	Application S N	Filing Date	Mark	Country	Reg. No.	Reg. Date
Selas Heat Technology Company LLC	76/395,163	12-Apr-2002	APOLLO-RAY	United States	2744632	29-Jul-2003
Selas Heat Technology Company LLC	72/218,317	07-May-1965	COMBUSTION FOR INDUSTRY	United States	814496	06-Sep-1966
Selas Heat Technology Company LLC	821670	08-Jun-1961	DURADIANT	United Kingdom	821670	17-Jul-1964
Selas Heat Technology Company LLC	72/247,627	08-Jun-1966	DURADIANT	United States	831805	11-Jul-1967
Selas Heat Technology Company LLC	289251	07-May-1965	FLAME Logo	Canada	145240	13-May-1966
Selas Heat Technology Company LLC	71/473,261	14-Aug-1944	FLO-SCOPE	United States	438372	20-Apr-1948
Selas Heat Technology Company LLC	72/252,364	15-Aug-1966	INFRA-GLO	United States	836295	03-Oct-1967
Selas Heat Technology Company LLC			KARBO-MATIC	Australia	362114	02-Apr-1979
Selas Heat Technology Company LLC	72/219,456	21-May-1965	Flame Logo	United States	815705	27-Sep-1966
Selas Heat Technology Company LLC	72/268,986	12-Apr-1967	KARBO-MATIC	United States	851922	02-Jul-1968
Selas Heat Technology Company LLC	74/737,258	28-Sep-1995	POSIMIX (Stylized)	United States	2064552	27-May-1997
Selas Heat Technology Company LLC	840380704	28-Dec-2012	PYRONICS	Brazil		
Selas Heat Technology Company LLC	840380631	28-Dec-2012	PYRONICS	Brazil		

Grantor	Application S/N	Filing Date	Mark	Country	Reg. No.	Reg. Date
Selas Heat Technology Company LLC	464534	27-Jan-1981	PYRONICS	Canada	262007	28-Aug-1981
Selas Heat Technology Company LLC	11288461	01-Aug-2012	PYRONICS	China	11288461	06-Jan-2014
Selas Heat Technology Company LLC	11288460	01-Aug-2012	PYRONICS	China		
Selas Heat Technology Company LLC	123553	01-Dec-1971	PYRONICS	France	1663201	01-Dec-1971
Selas Heat Technology Company LLC	2396742	14-Sep-2012	PYRONICS	India		
Selas Heat Technology Company LLC	2012-105169	27-Dec-2012	PYRONICS	Japan	5623876	18-Oct-2013
Selas Heat Technology Company LLC	40-2012-0079210	21-Dec-2012	PYRONICS	S Korea	1028651	21-Mar-2014
Selas Heat Technology Company LLC	1335802	18-Dec-2012	PYRONICS	Mexico	1365406	30-Apr-2013
Selas Heat Technology Company LLC	1335803	18-Dec-2012	PYRONICS	Mexico	1365407	30-Apr-2013
Selas Heat Technology Company LLC	2012/34290	18-Dec-2012	PYRONICS	South Africa	2012/34290	18-Dec-2012
Selas Heat Technology Company LLC	2012/34289	18-Dec-2012	PYRONICS	South Africa	2012/34289	18-Dec-2012
Selas Heat Technology Company LLC	72/268,843	11-Apr-1967	PYRONICS	United States	871297	17-Jun-1969
Selas Heat Technology Company LLC	11288407	01-Aug-2012	PYRONICSin Chinese Letters	China	11288407	27-Dec-2013
Selas Heat Technology Company LLC	11288406	01-Aug-2012	PYRONICSin Chinese Letters	China	11288406	14-Apr-2014
Selas Heat Technology Company LLC	72/110,476	19-Dec-1960	QUAL-O-RIMETER (and Design)	United States	723571	07-Nov-1961
Selas Heat Technology Company LLC	11961992	27-Dec-2012	RAY & Device	China		
Selas Heat Technology Company LLC	11961991	27-Dec-2012	RAY & Device	China		
Selas Heat Technology Company LLC	2012/34546	19-Dec-2012	RAY & Device	South Africa	2012/34546	19-Dec-2012
Selas Heat Technology Company LLC			RAY & Device	United Kingdom	531186	20-Apr-2002
Selas Heat Technology Company LLC	2012/34545	19-Dec-2012	RAY & Device (in color)	South Africa	2012/34545	19-Dec-2012
Selas Heat Technology Company LLC	1606648	14-Dec-2012	RAYBURNER	Canada	TMA880,960	30-Jun-2014
Selas Heat Technology Company LLC	11409893	10-Dec-2012	RAYBURNER	European Community	11409893	30-May-2013
Selas Heat Technology Company LLC	2396743	14-Sep-2012	RAYBURNER	India		
Selas Heat Technology Company LLC	2012-105171	27-Dec-2012	RAYBURNER	Japan	5644600	24-Jan-2014

Grantor	Application S N	Filing Date	Mark	Country	Reg. No.	Reg. Date
Selas Heat Technology Company LLC	40-2012-0079214	21-Dec-2012	RAYBURNER	S Korea	1041150	05-Jun-2014
Selas Heat Technology Company LLC	1394293	18-Jul-2013	RAYBURNER	Mexico	1414709	27-Nov-2013
Selas Heat Technology Company LLC	1335808	18-Dec-2012	RAYBURNER	Mexico	1366731	30-Apr-2013
Selas Heat Technology Company LLC	1335805	18-Dec-2012	RAYBURNER	Mexico	1408228	30-Oct-2013
Selas Heat Technology Company LLC	85/810,344	26-Dec-2012	RAYBURNER	United States	4417403	15-Oct-2013
Selas Heat Technology Company LLC	840380682	28-Dec-2012	RAYBURNER Design Mark	Brazil		
Selas Heat Technology Company LLC	840380585	28-Dec-2012	RAYBURNER Design Mark	Brazil		
Selas Heat Technology Company LLC	77/256,714	16-Aug-2007	REDI-PAK	United States	3499907	08-Sep-2008
Selas Heat Technology Company LLC	72/353,671	10-Mar-1970	RED-RAY	United States	915703	29-Jun-1971
Selas Heat Technology Company LLC	1971281	11-Apr-1995	SELAS	Argentina	2656999	29-Jan-1997
Selas Heat Technology Company LLC			SELAS	Benelux	152789	07-Apr-1987
Selas Heat Technology Company LLC	840378424	27-Dec-2012	SELAS	Brazil		
Selas Heat Technology Company LLC	840378408	27-Dec-2012	SELAS	Brazil		
Selas Heat Technology Company LLC	840378432	27-Dec-2012	SELAS	Brazil		
Selas Heat Technology Company LLC	320485	07-Mar-1969	SELAS	Canada	169496	05-Jun-1970
Selas Heat Technology Company LLC	11288470	01-Aug-2012	SELAS	China	11288470	14-Apr-2014
Selas Heat Technology Company LLC	11288469	01-Aug-2012	SELAS	China	11288469	27-Dec-2013
Selas Heat Technology Company LLC	11288468	01-Aug-2012	SELAS	China	11288468	27-Dec-2013
Selas Heat Technology Company LLC	11288467	01-Aug-2012	SELAS	China	11288467	27-Dec-2013
Selas Heat Technology Company LLC	11288471	01-Aug-2012	SELAS	China	11288471	06-Jan-2014
Selas Heat Technology Company LLC	176644	01-Apr-1996	SELAS	European Community	176644	25-Apr-2000
Selas Heat Technology Company LLC		31-Mar-1998	SELAS	Germany	503681	31-Mar-1998
Selas Heat Technology Company LLC		30-Apr-1999	SELAS	Germany	1024021	30-Apr-1999
Selas Heat Technology Company LLC	2402831	26-Sep-2012	SELAS	India		

Grantor	Application S/N	Filing Date	Mark	Country	Reg. No.	Reg. Date
Selas Heat Technology Company LLC			SELAS	Madrid Protocol (international)	213855	20-Oct-1958
Selas Heat Technology Company LLC			SELAS	Japan	856033	27-Jul-2011
Selas Heat Technology Company LLC	653496		SELAS	S Korea	136862	12-Jan-1987
Selas Heat Technology Company LLC	222/98		SELAS	S Korea	8203	17-May-1998
Selas Heat Technology Company LLC	2480		SELAS	S Korea	134795	15-Dec-1986
Selas Heat Technology Company LLC	96001044	26-Jan-1996	Selas	Malaysia	96001044	30-Sep-2005
Selas Heat Technology Company LLC	79918	26-Apr-1974	SELAS	Mexico	184359	16-Aug-1974
Selas Heat Technology Company LLC			SELAS	Poland	52632	22-Apr-1974
Selas Heat Technology Company LLC			SELAS	Russia	50441	31-Jan-1974
Selas Heat Technology Company LLC			SELAS	South Africa	1974/00251	17-Jan-1974
Selas Heat Technology Company LLC			SELAS	South Africa	1974/00252	17-Jan-1974
Selas Heat Technology Company LLC			SELAS	Taiwan	760861	
Selas Heat Technology Company LLC	71/039,900	14-Jan-1909	SELAS	United States	84344	28-Nov-1911
Selas Heat Technology Company LLC			SELAS	Venezuela	F-077025	16-Oct-1974
Selas Heat Technology Company LLC			SELAS	Venezuela	F-077379	22-Nov-1974
Selas Heat Technology Company LLC	2 070 498	20-Oct-1992	Selas (and Design)	Germany	2 070 498	20-Oct-1992
Selas Heat Technology Company LLC	223 144	30-Apr-1997	Selas (and Design)	Germany	223144	30-Apr-1997
Selas Heat Technology Company LLC	79919	26-Apr-1974	Selas (and Design)	Mexico	186944	20-Jan-1975
Selas Heat Technology Company LLC			Selas (and Design)	Mexico	184806	06-Sep-1974
Selas Heat Technology Company LLC	77/047,629	20-Nov-2006	Selas (and Design)	United States	3535850	25-Nov-2008
Selas Heat Technology Company LLC			SELAS(block type)	Brazil	6726143	25-Jul-1988
Selas Heat Technology Company LLC			SELAS(in Japanese Characters 'KATAKANA')	Japan	872980	
Selas Heat Technology Company LLC	84/001,272		SELAS(Stylized)	Taiwan	735846	16-Nov-1996
Selas Heat Technology Company LLC	71/511,902	01-Nov-1946	SELAS(Stylized)	United States	441404	23-Nov-1948

Grantor	Application S/N	Filing Date	Mark	Country	Reg. No.	Reg. Date
Selas Heat Technology Company LLC	73/064,248	29-Oct-1975	SELAS(Stylized)	United States	1066442	24-May-1977
Selas Heat Technology Company LLC			SELAS CORPORATION OF AMERICA KARBO-MATIC	Australia	330991	02-Apr-1979
Selas Heat Technology Company LLC	11288465	01-Aug-2012	SELASin Chinese Letters	China	11288465	14-Apr-2014
Selas Heat Technology Company LLC	11288462	01-Aug-2012	SELASin Chinese Letters	China	11288462	28-Dec-2013
Selas Heat Technology Company LLC	11288463	01-Aug-2012	SELASin Chinese Letters	China	11288463	27-Dec-2013
Selas Heat Technology Company LLC	11288464	01-Aug-2012	SELASin Chinese Letters	China	11288464	27-Dec-2013
Selas Heat Technology Company LLC	11288466	01-Aug-2012	SELASin Chinese Letters	China	11288466	28-Dec-2013
Selas Heat Technology Company LLC	73/024,158	13-Jun-1974	SELAS THE HEAT TECHNOLOGY COMPANY (Stylized)	United States	1072874	06-Sep-1977
Selas Heat Technology Company LLC	31956	14-Jan-1969	SENSA-FLAME	Canada	166772	12-Dec-1969
Selas Heat Technology Company LLC	72/310,131	21-Oct-1968	SENSA-FLAME	United States	901641	27-Oct-1970
Selas Heat Technology Company LLC	73/205,344	27-Feb-1979	TRIM BLEND	United States	1227940	15-Feb-1983
MP Pumps, Inc.	72/365,757	7/20/1970	FLOMAX	United States	915,436	6/22/1971
MP Pumps, Inc.	1016360	3/23/2015	FLOMAX	New Zealand		
MP Pumps, Inc.	72/139,312	3/7/1962	PUMPAK & Design	United States	752,026	7/2/1963
MP Pumps, Inc.	85/096,526	7/30/2010	CHEMFLO	United States	3,937,847	3/29/2011
MP Pumps, Inc.	85/739,163	9/26/2012	WE DON'T JUST GO WITH THE FLOW, WE CREATE IT!	United States	4,453,343	12/24/2013
MP Pumps, Inc.	85/739,126	9/26/2012	MP PUMPS & Design	United States		
Webster Combustion Technology LLC	77/454,445	22-Apr-2008	TEMPATRIM	United States	3670415	18-Aug-2009

### COPYRIGHTS

None.

### COPYRIGHT APPLICATIONS

None.

### INTELLECTUAL PROPERTY LICENSES

H-1

Name of Grantor	Name of Agreement	Date of Agreement	Parties to Agreement
Selas Heat Technology Company LLC	Andritz License Agreement	November 10, 2002	Andritz AG, Andritz Acquisition S.A.S. and Selas Corporation of America
Selas Heat Technology Company LLC	Selas Name License Agreement	December 3, 2002	Andritz Acquisition S.A.S., Selas Engineering UK Ltd, Selas Waermetechnik GmbH and Selas Corporation of America
Selas Heat Technology Company LLC	Trademark License Agreement	December 31,1982	Selas Corporation of America and Selas-Linde GmbH
Selas Heat Technology Company LLC	Trademark License Agreement	December 31,1982	Selas Corporation of America and Linde Aktiengesellschaft
Selas Heat Technology Company LLC	Trademark License Agreement	December 31,1982	Selas Corporation of America and Selas Fluid Processing Corporation



**EXHIBIT E**

(See Section 3.11 of Security Agreement)

**TITLE DOCUMENTS**

I. Vehicles subject to certificates of title:

Name of Grantor	Description	Title Number	State Where Issued
Selas Heat Technology Company LLC	2004 Jeep Grand Cherokee	77 0609 7020	Ohio
Selas Heat Technology Company LLC	2005 Chrysler Town and Country Van	18 0656 4333	Ohio
Webster Combustion Technology LLC	2006 Freightliner M2 106 Medium Duty Truck	R2180358	Kansas
A-1 Machining Co.	2014 Ford E-350 Cutaway with 15" Box	034822919	Connecticut
A-1 Machining Co.	2005 Chrysler Town and Country Van	028966301	Connecticut
A-1 Machining Co.	1997 Ford F-350	031015776	Connecticut
M.P. Pumps, Inc.	2004 Ford F350 Super	166W1200259 T	Michigan
Airman Products LLC	2008 Ford F150	299Z2790249 F	Michigan

II. Aircraft/engines/parts, ships, railcars and other vehicles governed by federal statute:

None (unfortunately).

Name of Grantor	Description	Registration Number

## EXHIBIT F

(See Section 3.11 of Security Agreement)

### FIXTURES

Grantor: Selas Heat Technology Company LLC

- I. Legal description, county and street address of property on which Fixtures are located (by Grantor):

Situate in the City of Streetsboro, County of Portage and State of Ohio, and known as being part of Original Streetsboro Township Lot No. 12 and is bounded and described as follows:

Beginning at an iron pin monument found at an angle point in the present center line of Wellman Road, County Highway 195, which point was formerly at the intersection of the center line of Aurora-Hudson Road with a former relocation of the center line of State Route 14; thence North 68 deg. 27' 40" East 1,755.28 feet along the center line of Wellman Road, also known as Aurora-Hudson Road, County Highway 198-C to its intersection with the northwesterly extension of a northeasterly right of way line of Aurora-Hudson Road, County Highway No. 198-B; thence South 08 deg. 38' 04" East, 30.78 feet to its intersection with the southeasterly right of way of said Aurora-Hudson Road (County Highway No. 198-C); thence North 68 deg. 27' 40" East 50.00 feet along the southeasterly right of way of said Aurora-Hudson Road (County Highway No. 198-C) to the northeast corner of land conveyed to the Board of County Commissioners, Portage County, Ohio recorded in Volume 1146, Page 732 Portage County Deed Records, the principal place of beginning of the premises herein to be described; thence continuing along the southeasterly right of way line of said Aurora-Hudson Road (County Highway No. 198-C) the following four courses and distances; thence North 68 deg. 27' 40" East 88.52 feet to a point of curvature; thence northeasterly along the arc of a curve deflecting to the left 108.48 feet, said curve having a central angle of 05 deg. 17' 08", a radius of 1,175.92 feet, and a chord which bears North 65 deg. 49' 06" East 108.44 feet; thence North 68 deg. 27' 40" East 91.38 feet; thence North 56 deg. 07' 26" East 302.80 feet to a 5/8" iron pin set; thence South 45 deg. 51' 15" East 467.42 feet to a 5/8" iron pin set; thence South 56 deg. 07' 26" West 500.73 feet to a 5/8" iron pin set; thence South 72 deg. 29' 43" West 378.46 feet to the northeasterly right of way line of Aurora-Hudson Road (County Highway No. 198-B); thence North 18 deg. 27' 37" West 341.83 feet along said northeasterly right of way line to an angle point therein; thence North 08 deg. 38' 04" West 46.45 feet to the southwest corner of land conveyed to Board of County Commissioners as aforesaid; thence North 68 deg. 27' 40" East 61.46 feet to the southeasterly corner thereof; thence North 21 deg. 32' 20" West 50.00 feet to the principal place of beginning and containing 7.936 acres of land, according to the survey of Dempsey & Associates, Inc., professional surveyors, dated February 11, 1993.

The courses used in this legal description are based on the bearing North 68 deg. 27' 40" East, used as the monumented center line of Aurora-Hudson Road (County Highway No.

198-C) as shown on the Ohio Department of Transportation right of way plans for State Route 14 Section 3.57-0.00 and is used herein to indicate angles only.

Common Address: 11012 Aurora Hudson Road, Streetsboro, Ohio 44241

II. Name and Address of Record Owner:

NL Ventures IX Hudson, L.L.C.  
c/o AIC Ventures  
4131 North Central Expressway, Suite 820  
Dallas, TX 75204  
Attention: Peter S. Carlsen

Grantor: Selas Heat Technology Company LLC

I. Legal description, county and street address of property on which Fixtures are located (by Grantor):

ALL THAT CERTAIN unit located in the property known, named and identified as Penns Terrace Office Condominium located in Township of Newtown, County of Bucks and Commonwealth of Pennsylvania, which has heretofore been submitted to the provisions of the Uniform Condominium Act, 68 PA. C. S. 3101, et seq., by the recording in the Office of the Recorder of Deeds in and for the County of Bucks, Pennsylvania recorded on 05/01/2007 in Land Record Book 5372 Page 722, and any amendments thereto, as the same may change from time to time, being and designated as UNIT NO. 125, together with a proportionate undivided interest in the Common Elements (as defined in such Declaration).

PARCEL NO. 29-010-096-125

BEING THE SAME PREMISES WHICH 54 Penns Trail, LLC, by Deed dated 05/09/2007 and recorded 06/01/2007 in the Office of the Recorder of Deeds in and for the County of Bucks in Land Record Book 5405 Page 238, granted and conveyed unto JM Rei Enterprises, LP, a Pennsylvania limited partnership.

Common Address: 54 Friends Lane, Suite 125, Newtown, PA 18940

II. Name and Address of Record Owner:

Lion Cave LLC  
54 Friends Lane, Suite 125  
Newtown, PA 18940  
Attention: David S. Bovenizer, Manager

Grantor: A-1 Machining Co.

I. Legal description, county and street address of property on which Fixtures are located (by Grantor):

All that certain parcel of land, with the buildings and improvements thereon, located in the Town of New Britain, County of Hartford and State of Connecticut on the easterly side of John Downey Drive and more particularly shows on a Map entitled "BOUNDARY MAP FOR A-1 MACHINING CO. LOT 14B 235 JOHN DOWNEY DRIVE NEW BRITIAN, CONNECTICUT HEWITT ENGINEERING & SURVERYING LLC 470 New Britain Road Berlin, Connecticut Phone & Fax 860-828-3200 PROJECT NO. XXXX DATE Plot Date: 6-7-12-07 FILE NAME C:\DRAW\2007\27\230 – JOHN\_DOWNEY DRAWN BY RDH/CAD Sheet NO. 1 of 1 1 Inch = 20 ft.", which map is or will be filed in the office of the New Britain Town Clerk.

Common Address: 235 John Downey Drive, New Britain, CT 06051

II. Name and Address of Record Owner:

A-1 Machining Co.  
235 John Downey Drive  
New Britain, CT 06051  
Attention: David S. Bovenizer, Manager

Grantor: M.P. Pumps, Inc.

I. Legal description, county and street address of property on which Fixtures are located (by Grantor):

Lots 10, 11, 21, 22 and 23, of proposed CLARENCE BENNETT INDUSTRIAL PARK, a part of the Northeast 1/4 section of Section 32, Town 2 North, Range 13 East, City of Fraser, Macomb County, Michigan, described as follows: Commencing at the North 1/4 corner of said Section 32; thence South 89 degrees 50 minutes at seconds East 545.02 feet along the North line of said Section 32 and South 00 degrees 15 minutes 20 seconds West 60.00 feet to the point of beginning; thence South 89 degrees 50 minutes 16 second East 203.42 feet; thence South 00 degrees 09 minutes 44 seconds West 240.00 feet; thence South 89 degrees 50 minutes 16 seconds East 609.76 feet; thence South 00 30 minutes 34 seconds West 333.84 feet; thence North 89 degrees 44 minutes 40 seconds West 812.09 feet; thence North 00 degrees 15 minutes 20 seconds East 572.50 feet to the point of beginning.

Common Address: 34800 Bennett Drive, Fraser, MI 48026

II. Name and Address of Record Owner:

UB II (M.P. Pumps), LLC  
c/o Brennan Investments Group, LLC

2340 River Road, Suite 310  
Des Plaines, IL 60018

Grantor: Airman Products LLC

- I. Legal description, county and street address of property on which Fixtures are located (by Grantor):

The following premises situated in the Township of Green Oak, County of Livingston, and State of Michigan, described as follows:

A part of the East 1/2 of the Northwest fractional 1/4 of Section 5, Town 1 North, Range 6 East, Green Oak Township, Livingston County, Michigan, described as follows:

Commencing at the North 1/4 corner of said Section 5; thence South 01 degrees 22 minutes 30 seconds East along the North-South 1/4 line of said Section 5, 400.02 feet to the point of beginning of the parcel to be described; thence continuing South 01 degrees 22 minutes 30 seconds East along said line 931.24 feet to the Northeast right-of-way line of the C & O Railroad; thence North 51 degrees 30 minutes 34 seconds West along said right-of-way line, 1436.38 feet; thence North 88 degrees 04 minutes 42 seconds East 1102.54 feet to the point of beginning. Subject to the rights of the public over existing Old U.S. 23. Common Address: 6150 Whitmore Lake Road, Brighton, MI 48116

- II. Name and Address of Record Owner:

Whitmore Lake Road Properties, LLC  
P.O. Box 810  
Royal Oak, MI 48068

Grantor: Webster Combustion Technology LLC

- I. Legal description, county and street address of property on which Fixtures are located (by Grantor):

Lots 16, 17 and 18, Corrected Plat of Winfield Industrial Park Subdivision, Winfield, Cowley County, Kansas

Common Address: 619 Industrial Road, Winfield, Kansas 67156

- II. Name and Address of Record Owner:

Lionheart Real Estate Holdings LLC  
54 Friends Lane, Suite 125  
Newtown, PA 18940  
Attention: David S. Bovenizer, Manager

Grantor: HEAT Combustion Solutions LLC

- I. Legal description, county and street address of property on which Fixtures are located (by Grantor):

Legal description is attached.

The property is located in Butler County.

Common Address: 4858 Provident Drive, Cincinnati, Ohio 45246

- II. Name and Address of Record Owner:

Alpha 2 Real Estate LLC  
P.O. Box 3428  
Cincinnati, OH 45201  
Attention: Mr. Peter Alpaugh

**EXHIBIT G**

(See Section 3.13 of Security Agreement and Definition of “Pledged Collateral”)

**LIST OF PLEDGED COLLATERAL, SECURITIES AND OTHER INVESTMENT  
PROPERTY**

**STOCKS**

1. MPP Fluid Technology LLC owns 100% of the issued and outstanding shares of MP Pumps Acquisition Corp.
2. MP Pumps Acquisition Corp. owns 100% of the issued and outstanding shares of M.P. Pumps Inc.
3. Crescent Aerospace Technology LLC owns 100% of the issued and outstanding shares of A-1 Machining Co.
4. Selas Heat Technology Company LLC owns 100% of the issued and outstanding shares of Selas Wärmetechnik GmbH.
5. Selas Heat Technology Company LLC owns 100% of the issued and outstanding shares of Nippon Selas Co. Ltd.
6. Selas Heat Technology Company LLC owns 100% of the issued and outstanding shares of Maxsys Fuel System Ltd.
7. Selas Heat Technology Company LLC owns 100% of the issued and outstanding shares of Selas Heat Technology Company Private Limited.

**BONDS**

None.

**GOVERNMENT SECURITIES**

None.

**OTHER SECURITIES OR OTHER INVESTMENT PROPERTY  
(CERTIFICATED AND UNCERTIFICATED)**

None.

**EXHIBIT H**

(See Section 3.1 of Security Agreement)

**OFFICES IN WHICH FINANCING STATEMENTS HAVE BEEN FILED**

Grantor: Lionheart Industrial Group LLC

- I. To the extent a security interest in collateral of this Grantor can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral is:

Delaware Secretary of State  
Division of Corporations  
John G. Townsend Bldg.  
401 Federal Street, – Suite 4  
Dover, DE 19901

- II. This Grantor does not have any fixtures.

Grantor: Selas Heat Technology Company LLC

- I. To the extent a security interest in collateral of this Grantor can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral, other than fixtures, is:

Delaware Secretary of State  
Division of Corporations  
John G. Townsend Bldg.  
401 Federal Street, – Suite 4  
Dover, DE 19901

- II. To the extent a security interest in collateral of this Grantor constituting fixtures can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral is:

- A. With respect to fixtures located at 11012 Aurora-Hudson Road, Streetsboro, Ohio:

Portage County Recorder  
449 S. Meridian St., 4th Floor  
Portage County Administration Bldg.  
Ravenna, OH 44266



- B. With respect to fixtures located at 54 Friends Land #125, Newtown, Pennsylvania:

Bucks County Office of Recorder of Deeds  
Bucks County Courthouse  
55 East Court St, 2nd Floor  
Doylestown, PA 18901

Grantor: Webster Combustion Technology LLC

- I. To the extent a security interest in collateral of this Grantor can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral, other than fixtures, is:

Delaware Secretary of State  
Division of Corporations  
John G. Townsend Bldg.  
401 Federal Street, – Suite 4  
Dover, DE 19901

- II. To the extent a security interest in collateral of this Grantor constituting fixtures can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral is, with respect to fixtures located at 619 Industrial Road, Winfield, Kansas:

The Cowley County Register of Deeds  
County Courthouse  
311 E. 9th Ave.  
Winfield, KS 67156

Grantor: Airman Products LLC

- I. To the extent a security interest in collateral of this Grantor can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral, other than fixtures, is:

The State of Delaware  
Division of Corporations  
John G. Townsend Bldg.  
401 Federal Street, – Suite 4  
Dover, DE 19901

II. To the extent a security interest in collateral of this Grantor constituting fixtures can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral is:

A. With respect to fixtures located at either of this Grantor's leased real properties in Wixom, Michigan:

Oakland County Register of Deeds  
1200 N. Telegraph, Dept. 480  
Pontiac, MI 48341-0480

B. With respect to fixtures located at 6150 Whitmore Lake Road, Brighton, MI 48116:

Livingston County Register of Deeds  
Court House  
200 E Grand River Ave  
Howell, MI 48843

Grantor: Crescent Aerospace Technology LLC

I. To the extent a security interest in collateral of this Grantor can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral is:

Delaware Secretary of State  
Division of Corporations  
John G. Townsend Bldg.  
401 Federal Street, – Suite 4  
Dover, DE 19901

II. This Grantor does not have any fixtures.

Grantor: A-1 Machining Co.

I. To the extent a security interest in collateral of this Grantor can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral, other than fixtures, is:

Connecticut Secretary of State  
Commercial Recording Division  
30 Trinity Street  
Hartford, CT 06106

- II. To the extent a security interest in collateral of this Grantor constituting fixtures can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral is, with respect to fixtures located at 211 and 235 John Downey Drive, New Britain, Connecticut:

New Britain Town Clerk  
ATTN: Land Records  
27 West Main Street, Room 109  
New Britain, CT 06051

Grantor: MPP Fluid Technology LLC

- I. To the extent a security interest in collateral of this Grantor can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral is:

Delaware Secretary of State  
Division of Corporations  
John G. Townsend Bldg.  
401 Federal Street, – Suite 4  
Dover, DE 19901

- II. This Grantor does not have any fixtures.

Grantor: MP Pumps Acquisition Corp.

- I. To the extent a security interest in collateral of this Grantor can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral is:

Michigan Department of State  
UCC Section  
State Secondary Governmental Complex  
7064 Crowner Drive  
Lansing, MI 48918

- II. This Grantor does not have any fixtures.

Grantor: M.P. Pumps, Inc.

- I. To the extent a security interest in collateral of this Grantor can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral, other than fixtures, is:

Michigan Department of State  
UCC Section  
State Secondary Governmental Complex  
7064 Crowner Drive  
Lansing, MI 48918

- II. To the extent a security interest in collateral of this Grantor constituting fixtures can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral is, with respect to fixtures located at 34800 Bennett Drive, Fraser, MI 48026:

Macomb County Register of Deeds Office  
Clemens Center  
32 Market Street  
Mount Clemens, MI 48043

Grantor: HEAT Combustion Solutions LLC

- I. To the extent a security interest in collateral of this Grantor can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral, other than fixtures, is:

Delaware Secretary of State  
Division of Corporations  
John G. Townsend Bldg.  
401 Federal Street, – Suite 4  
Dover, DE 19901

- II. To the extent a security interest in collateral of this Grantor constituting fixtures can be perfected by filing a financing statement, the relevant filing office to perfect a security interest in such collateral is, with respect to fixtures located at 4858 Provident Drive, Cincinnati, Ohio 45246:

Butler County Recorder  
130 High Street, 2nd Floor  
Hamilton, OH 45011

**EXHIBIT I**

(See Definition of "Commercial Tort Claim")

**COMMERCIAL TORT CLAIMS**

None.

**EXHIBIT J**  
(See Section 4.8 of Security Agreement)

AMENDMENT

This Amendment, dated \_\_\_\_\_, 20\_\_ is delivered pursuant to Section 4.8 of the Security Agreement referred to below. All defined terms herein shall have the meanings ascribed thereto or incorporated by reference in the Security Agreement. The undersigned hereby certifies that the representations and warranties in Article III of the Security Agreement are and continue to be true and correct. The undersigned further agrees that this Amendment may be attached to that certain Pledge and Security Agreement, dated \_\_\_\_\_, 2015, between the undersigned, as the Grantors, and JPMorgan Chase Bank, N.A., as the Administrative Agent, ([as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof,] the "Security Agreement") and that the Collateral listed on Schedule I to this Amendment shall be and become a part of the Collateral referred to in said Security Agreement and shall secure all Secured Obligations referred to in the Security Agreement.

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Schedule I to Amendment to Security Agreement**

**COMMERCIAL TORT CLAIMS**

**{NOTE: SPECIFICALLY DESCRIBE THE CLAIM (I.E. PARTIES, DESCRIPTION OF THE DISPUTE, CASE NUMBER – IF AVAILABLE) - SEE OFFICIAL COMMENT 5 TO SECTION 9-108 OF THE UCC}.**

Name of Grantor	Description of Claim	Parties	Case Number; Name of Court where Case was Filed

**ANNEX I TO PLEDGE AND SECURITY AGREEMENT**

Reference is hereby made to the Pledge and Security Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), dated as of \_\_\_\_\_, 2015 by and among Lionheart Industrial Group LLC, and certain other entities which become parties to the Security Agreement from time to time, including, without limitation, those that become party thereto by executing a Security Agreement Supplement in substantially the form hereof (such parties, including the undersigned, together with the [\_\_\_\_\_], the "Grantors"), in favor of JPMorgan Chase Bank, N.A., as Administrative Agent (the "Administrative Agent"), for the benefit of the Secured Parties under the Credit Agreement. Each capitalized terms used herein and not defined herein shall have the meanings given to it in the Security Agreement.

By its execution below, the undersigned, [NAME OF NEW GRANTOR], a [\_\_\_\_\_] [corporation] [partnership] [limited liability company] (the "New Grantor") agrees to become, and does hereby become, a Grantor under the Security Agreement and agrees to be bound by such Security Agreement as if originally a party thereto. The New Grantor hereby pledges, assigns and grants to the Administrative Agent, on behalf of and for the ratable benefit of the Secured Parties, a security interest in all of the New Grantor's right, title and interest in and to the Collateral, whether now owned or hereafter acquired, to secure the prompt and complete payment and performance of the Secured Obligations.

By its execution below, the New Grantor represents and warrants as to itself that all of the representations and warranties contained in the Security Agreement are true and correct in all respects as of the date hereof. The New Grantor represents and warrants that the supplements to the Exhibits to the Security Agreement attached hereto are true and correct in all respects and such supplements set forth all information required to be scheduled under the Security Agreement. The New Grantor shall take all steps necessary to perfect, in favor of the Administrative Agent, a first-priority security interest in and lien against the New Grantor's Collateral, including, without limitation, delivering all certificated Pledged Collateral to the Administrative Agent (and other Collateral required to be delivered under the Security Agreement), and taking all steps necessary to properly perfect the Administrative Agent's interest in any uncertificated Pledged Collateral.

IN WITNESS WHEREOF, [NAME OF NEW GRANTOR], a [\_\_\_\_\_] [corporation] [partnership] [limited liability company] has executed and delivered this Annex I counterpart to the Security Agreement as of this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

**[NAME OF NEW GRANTOR]**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_