			,						
FORM PTO-1619 Expires 06/30/99	9A /	04-	-30-2001			Department of Commerce ent and Trademark Office			
OMB 0651-0027	APR 1					PATENT			
	L	101	1692723						
RECORDATION FORM COVER SHEET									
PATENTS ONLY									
TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies). Submission Type Conveyance Type									
X New	r -		Assignment		ity Agreement	:			
Resubmission Document ID#	n (Non-Recordation) #		License	Chang	ge of Name				
Correction of Reel #	Frame #		Merger	U.S. Gove					
Corrective Do	Frame #			ONLY by U.S. G	overnment Agenci	ies) cret File			
Conveying Part	y(ies)		Mark if additional n		<u> </u>				
Name (line 1) THE	RMATRIX, INC					Month Day Year 2-28-01			
Name (line 2)									
Second Party Name (line 1)						Execution Date Month Day Year			
. ,									
Name (line 2)									
Receiving Party	,		Mai	rk if additional	names of receivi	ng parties attached			
Name (line 1) THE	DOW CHEMICAL COMPANY					If document to be recorded is an assignment and the receiving party is not			
Name (line 2)						domiciled in the United States, an appointment			
Address (line 1) 2020	0 DOW CENTER					of a domestic representative is attached. (Designation must be a			
Address (line 2)						separate document from Assignment.)			
Address (line 3) MIDI		MI	State/Coetn.		48674				
City State/Country Zip Code Domestic Representative Name and Address Enter for the first Receiving Party only.									
Name									
Address (line 1)									
Address (line 2)		· · · · · · · · · · · · · · · · · · ·			7444				
Address (line 3)									
Address (line 4)									
FOR OFFICE USE ONLY									

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to: Commissioner of Patents and Trademarks, Box Assignments , Washington, D.C. 20231

PATENT

REEL: 011722 FRAME: 0818

FORM PTC Expires 06/30/99 OMB 0651-0027)-1619B	Page 2	U.S. Department of Commerce Patent and Trademark Office PATENT
Correspond	ent Name and Address	Area Code and Telephone Number	800-833-9848
Name	TONYA CHAPPLE		
Address (line 1)	C/O CSC		
Address (line 2)	80 STATE STREET		
Address (line 3)	ALBANY, NY 12207		
Address (line 4)			
Pages	Enter the total number of pa including any attachments.	ages of the attached conveyance docu	ment # 30
	Number(s) or Patent Nun	<u></u> <u></u>	if additional numbers attached
		Patent Number (DO NOT ENTER BOTH number	
SEE ATTACHE	ent Application Number(s)	SEE ATTACHED	nt Number(s)
	- ,		
	s being filed together with a <u>new</u> Pate It named executing inventor.	ent Application, enter the date the patent applica	tion was Month Day Year
Patent Coop	eration Treaty (PCT)	DOT DOT	
	r PCT application number	PCT PCT	PCT
_	<u>if</u> a U.S. Application Number not been assigned.	PCT PCT	PCT
Number of P	Properties	tal number of properties involved.	# 26
Fee Amount	Fee Amount f	for Properties Listed (37 CFR 3.41):	\$ 1040.00
	of Payment: Enclo		
•		itional fees can be charged to the account.) Deposit Account Number:	#
	A	Authorization to charge additional fees:	Yes No
Statement ar	nd Signature		
attache	-	lief, the foregoing information is true original document. Charges to deposi	-
TONYA CHAPPLE		Low Chaple	3-8-01
Name	of Person Signing	Signature	Date

System and Method for Paper Mill Sulfur Recovery and Odor Control

THER-352

United States Application No. 08/869,688

Filed June 5, 1997

Inventors: Martin, Allen, Horwitz, Wilbourn, Stilger, Holst, Schofield

(Replaces Prov. App. THER-253)

System and Method for Paper Mill Sulfur Recovery and Odor Control

THER-462

United States Patent Application Serial No. 09/086,422 Filed May 29, 1998
Inventors Richard J. Martin and John T. Schofield

Recirculating Bed Resin Adsorption/Desorption Method and System (Technical failure, abandon at next decision point)

THER-285

United States Application No. 08/833,487 Filed April 7, 1997 Inventor: Irvin

Matrix Bed for Generating Non-planar Reaction Wave Fronts and Method Increoi

THER 0623

US Application (Division of Serial No. 08/921,815 THER 0255)
Filed 09/02/97
CPA & request for extension of time & preliminary amendment filed 08/14/00

A Device for Thermally Processing A Gas Stream, and Method for Same

THER-392

United States Application No. 09/072,851

Filed May 5, 1998 Inventor: McAdams

CPA & request for extension of time & preliminary amendment filed 07/26/00

Flameless Thermal Oxidization of Landfill Gas

THER-283

United States Application No. 08/986,550 Filed December 8, 1997 Inventors: Holst, Martin, Stilger, Schofield, Edgar

Devices for Reducing Emissions, and Methods for Same

THER-463

US Application 09/109,777 Filed July 2, 1998 Inventors: Martin, Edgar CPA filed 9/00

28439966.2 20801 1148P 00609201

Methods for Destroying Colliery Methane and Systems for Practicing Same

("Colliery Methane")

THER-251

United States Patent # 5,921,763

Inventor: Martin

Application No. 08/641,636

Filed May 2, 1996

Allowed November 24, 1998

Issued 7/13/99

Expires 5/2/16

Systems for the Treatment of Chemical Wastes and Methods for Treating Chemical Wastes ("Chemical Wastes")

THER-250

US Patent No. 5,819,673

Inventors: Heywood, Martin, Stilger, King

Filed October 15, 1996 Issued October 13, 1998 Expires October 15, 2016

white and the design of the second of the se

System and Method for Paper Mill Sulfur Recovery and Odor Control

THER-467

United States Patent No. 6136144 United States Patent Application Serial No. 09/123,915 Filed July 28, 1998 Inventors Richard J. Martin and John T. Schofield (Divisional of THER-462) Issued 10/24/00

Method of Reducing Internal Combustion Engine Emissions, and System for Same ("Diesel")

THER-249 (Amendment filed 4/5/99, amendment is THER 622)

United States Patent No. 6,003,305

Inventors: Martin, Stilger, Holst, Young, Barkdoll and Edgar Application No. 08/922,176 Filed September 2, 1997 Issued 12/21/99

28439966.2 20801 1148P 00609201

System for Increasing Efficiency of Vapor Phase Pollutant Removal with On-Site Regeneration & Pollutant Recovery ("Padre")

THER-258 (assigned to Thermatrix from Purus on 4/18/96)

United States Patent No. 5,281,257 Inventor James M. Harris Filed December 11, 1992 US Serial No. 07/989,191 Issued August 1, 1997 Expires December 11, 2012

Systems for the Treatment of Commingled Wastes & Methods for Treating

Commingled Wastes ("Commingled Waste")

THER-279 (CIP of THER-252 [THER-252 ABANDONED 1/22/98])

United States Patent #5,770,784 Inventors: Holst, Heywood, Martin, Baldwin, Schofield Filed April 10, 1996 Allowed 12/22/97, Serial No. 08/789,271 Issued June 23, 1998 Expires April 10 2016

Processes for the Synthesis of Hydrogen Cyanide ("Hydrogen Cyanide")

THER-275

United States Patent # 5,817,286 Inventors: Martin, Stilger, and Young Application No. 08/910,488 Filed July 25, 1997 Issued October 6, 1998 Expires July 25, 2017

Method and Apparatus for Control of Fugitive VOC Emissions ("Fugitive")

THER-116

United States Patent No. 5533890

Inventors: Holst, Martin, Stilger and Yee
US Application No. 393,023
Filed February 23, 1995
Issued July 7, 1996
Expires February 23, 2015
File Wrapper Continuation ("FWC") of THER-5 (US Application No. 992,405, Filed December 17, 1992)

Afterburner Apparatus for Control of Highly Variable Flows ("Afterburner")

THER-117

United States Patent No. 5,601,790
Inventors: Stilger, Martin, Holst and Yee
US Application No. 08/426,641
Filed April 21, 1995
Issued February 11, 1997
Expires April 21, 2015
File Wrapper Continuation ("FWC") of THER-46 (US Application No.08/092,980, Filed July 16, 1993)

28439966.2 20801 1148P 00609201

Afterburner Method for Control of Highly Variable Flows ("Afterburner")

THER-206 (Divisional of THER-117) United States Patent No. 5,637,283 Inventors: Stilger, Martin, Holst and Yee US Application No. 08/468,872 Filed June 6, 1995 Issued June 10, 1997 Expires June 6, 2015

Whole Page

Method for Destruction of Volatile Organic Compound Flows of Varying

Concentrations ("Varying Concentrations")

THER-113

United States Patent No. 5,650,128 Inventors: Holst and Martin Issued July 22, 1997 US Application No. 08/347,870 Filed December 1, 1994 Issued 7/22/97 Expires December 1, 2014

Apparatus for Destruction of V O C Flows of Varying Concentration

("Varying Concentrations")

THER-208 Divisional of THER-113 United States Patent No. 5,635,139 Inventors: Holst and Martin US Application No. 08/527,545 Filed September 13, 1995 Issued June 3, 1997 Expires July 13, 2015

28439966.2 20801 1148P 00609201

PATENTS

Thermatrix Inc. Patents in Force

February 15, 2001

Hazardous Waste Reactor System ("Galloway")

THER-8 (formerly IPT-3)

United States Patent No. 4,688,495

Inventor: Galloway Filed July 31, 1985

Issued August 25, 1987

Expires July 31, 2005

Thermal Decomposition Processor and System ("Kroneberger")

THER-13 (formerly IPT-8)

United State Patent No. 4,823,711 Inventors: Kroneberger and Wilcox

Application No. 088,094

Filed August 21, 1987

Issued April 25, 1989

Expires August 21, 2007

Method and Apparatus for Controlled Reaction in a Reaction Matrix ("Martin")

THER-17 (formerly IPT-12)

United States Patent No. 5,165,884

Inventors: Martin, Stilger and Holst

Application No. 07/726,060

Filed July 5, 1991

Issued November 24, 1992

Expires July 5, 2011

Method & Apparatus for Recuperative Heating of Reactants in a Reaction Matrix ("Stilger")

THER-2

United States Patent No. 5,320,518 Inventors: Stilger, Martin and Holst Application No. 945,218 Filed September 15, 1992 Issued June 14, 1994 Expires July 5, 2011

("Non-Planar")

THER-255

United States Patent #5,989,310 Inventors: Martin, Stilger, Holst, Young and Bradley Application No. 08/921,815 Filed September 2, 1997 Issued 11/23/99

Improved Method & Apparatus for Thermally Reacting Chemicals in a Matrix Bed

THER-354

United States Patent No. 6015540 Inventors: McAdams, Edgar, Martin, Kilgo, Baer and Stilger United States Application No. 08/922,189 Filed September 2, 1997 Supplemental Information Disclosure Statement: January 19, 1998 Issued 01/18/00

Thermal Oxidizers with Improved Preheating Means and Processes for Operating Same

THER-248

United States Patent No. 6126913 Inventors: Martin, Stilger, Holst Application No. 08/659,579 Filed June 6, 1996 Allowed September 14, 1998 Issued 10/03/00

Thermatrix Inc. Patent Applications Pending February 15, 2001

Method and Apparatus for Controlled Reaction in a Reaction Matrix

THER-38 (formerly IPT-33)
PCT Application No. US92/05585
Filed July 2, 1992
Based on IPT-12 and IPT-13 (THER-17 and 18) combined
Designating Brazil, Finland, Hungary, Japan, Norway and South Korea
National Phase entered (See below)

Method and Apparatus for Destruction of Volatile Organic Compound Flows of Varying Concentration

None pending



SECURITY AGREEMENT

This SECURITY AGREEMENT (as it may be amended, supplemented or otherwise modified from time to time, this "<u>Agreement</u>") is dated as of February 28, 2001 and is made by and among Thermatrix Inc., a Delaware corporation ("<u>Grantor</u>"), in favor of and for the benefit of The Dow Chemical Company, a Delaware corporation ("<u>Dow</u>").

PRELIMINARY STATEMENTS

- (1) Grantor and Dow have entered into that certain Purchase and Service Agreement, dated as of March 13, 2000 which was approved by the United States Bankruptcy Court for the Central Division of California (Santa Ana Division) by order (the "Order") entered June 2, 2000 (said agreement, as it may hereafter be amended or otherwise modified from time to time, being the "Purchase and Service Agreement", capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Purchase and Service Agreement and the Reimbursement Agreement (as defined herein) as applicable), pursuant to which Dow has, among other things, and subject to the terms and conditions set forth in the Purchase and Service Agreement, agreed to make available to Grantor certain Loans for the account of Grantor.
- (2) Grantor and Bank of America, N.A. ("Bank") have entered into that certain Loan Agreement, dated as of February 28, 2001 (the "Credit Agreement") whereby Bank has agreed to provide loans to Grantor in the amounts and on the terms described therein. It is a condition precedent to Bank entering into the Credit Agreement that Dow execute and deliver that certain Guaranty (the "Guaranty"), dated as of even date herewith whereby Dow guarantees Grantor's payment obligations under the Credit Agreement.
- (3) Pursuant to that certain Reimbursement Agreement (as it may be amended, supplemented or otherwise modified from time to time, the "Reimbursement Agreement") of even date herewith, Grantor has agreed to reimburse Dow for any amounts paid by Dow to Bank pursuant to the Guaranty.
- (4) It is a condition precedent to the continued effectiveness of the Purchase and Service Agreement and to the execution and delivery of the Guaranty that Grantor shall have granted the assignments and security interest and made the pledge and assignment contemplated by this Agreement.
- (5) Grantor has duly authorized the execution, delivery and performance of this Agreement.
- (6) The obligations of Grantor under the Purchase and Service Agreement and the Reimbursement Agreement are to be secured pursuant to this Agreement.
- NOW, THEREFORE, in consideration of the premises contained herein and in order to continue the effectiveness of the Purchase and Service Agreement, and to cause Dow to execute and deliver the Guaranty to Bank, Grantor hereby agrees with Dow for its benefit as follows:

28439966.2 20801 1148P 00609201

- SECTION 1. Grant of Security. Grantor hereby assigns and pledges to Dow for its benefit, and hereby grants to Dow for its benefit a first priority security interest in, all of such Grantor's right, title and interest, whether now owned or hereafter acquired, in and to the following (collectively, the "Collateral"), subject only to liens permitted pursuant to Section 9 of the Purchase and Service Agreement (the "Permitted Liens"):
 - (a) all equipment in all of its forms, wherever located, now or hereafter existing (including, but not limited to, all manufacturing, distribution, selling, data processing and office equipment, all machinery, all furniture, furnishings, appliances, tools, tooling, molds, dies, vehicles, vessels, aircraft and all other goods of every type and description other than Inventory as hereinafter defined), all fixtures and trade fixtures and all parts thereof and accessions thereto (any and all of the foregoing being the "Equipment");
 - (b) all inventory in all of its forms, wherever located, now or hereafter existing (including, but not limited to,
 - (i) all goods which are held for sale or lease or to be furnished (or which have been furnished) under any contract of service, or which are raw materials, work in process therefor, finished goods thereof or materials used or consumed in the manufacture or production thereof, and
 - (ii) goods in which Grantor has an interest in mass or a joint or other interest or right of any kind (including, without limitation, goods in which Grantor has an interest or right as consignee) and
 - (iii) goods that are returned to or repossessed by Grantor), and all accessions thereto and products thereof and documents therefor (any and all of the foregoing being the "Inventory");
 - (c) all accounts, contract rights, chattel paper, instruments, deposit accounts, general intangibles (including, without limitation, any licenses, permits or quotas) and other obligations of any kind, now or hereafter existing, whether or not arising out of or in connection with the sale or lease of goods or the rendering of services, and all rights now or hereafter existing in and to all security agreements, leases and other contracts securing or otherwise relating to any such accounts, contract rights, chattel paper, instruments, deposit accounts, general intangibles or obligations (any and all such accounts, contract rights, chattel paper, instruments, deposit accounts, general intangibles and obligations, to the extent not referred to in clause (d), (e), (f) or (g) below, being the "Receivables", and any and all such leases, security agreements and other contracts relating thereto being the "Related Contracts");
 - (d) all of the following (the "Security Collateral"):
 - (i) the indebtedness (the "Pledged Debt") described on Schedule I and owing to Grantor by the issuers named therein and the instruments evidencing the Pledged Debt, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Debt;

- (ii) all additional indebtedness from time to time owed to Grantor by any obligor of the Pledged Debt or any other Person and the instruments evidencing such indebtedness, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such indebtedness; and
- (iii) the shares of capital stock described on Schedule II (the "Pledged Securities"), together with any other shares, stock certificates, options or warrants of any issuer listed in Schedule II that may be issued or granted to, or held by, Grantor while this Agreement is in effect;
- (e) all of the following (collectively, the "Account Collateral"):
- (i) all deposit accounts of Grantor, all funds held therein and all certificates and instruments, if any, from time to time representing or evidencing such deposit accounts;
- (ii) all notes, certificates of deposit, deposit accounts, checks and other instruments from time to time hereafter delivered to or otherwise possessed by Dow for or on behalf of Grantor in substitution for or in addition to any or all of the then-existing Account Collateral; and
- (iii) all interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the then-existing Account Collateral;
- (f) all past, present and future: trade secrets and other proprietary information; trademarks, service marks, business names, designs, logos, indicia, and/or other source and/or business identifiers and the goodwill of the business relating thereto or symbolized thereby and all registrations or applications for registrations which have heretofore been or may hereafter be issued thereon throughout the world (collectively, "Trademarks"); copyrights (including, without limitation, copyrights for computer programs) and copyright registrations or applications for registrations which have heretofore been or may hereafter be issued throughout the world and all tangible property embodying the copyrights (collectively, "Copyrights"); unpatented inventions (whether or not patentable); patent applications and patents, and the inventions and improvements described and claimed therein, and patentable inventions and the reissues, divisions, continuations, renewals, extensions and continuations-in-part of the foregoing and any written agreement granting to Grantor any right to use any invention on which a subsisting patent exists (collectively, the "Patents"); industrial designs, industrial design applications and registered industrial designs; license agreements related to any of the foregoing set forth in this definition and income therefrom; books, records, writings, computer tapes or disks, flow diagrams, specification sheets, source codes, object codes and other physical manifestations, embodiments or incorporations of any of the foregoing set forth in this definition; the right to sue for all past, present and future infringements of any of the foregoing set forth in this definition; and all common law and other rights

-3-

throughout the world in and to all of the foregoing set forth in this definition (all of the foregoing in this clause (f) being the "Intellectual Property");

- (g) all proceeds of any and all of the foregoing Collateral (including without limitation, proceeds that constitute property of the types described in clauses (a)-(f) of this Section 1) and to the extent not otherwise included, all
 - (i) payments under insurance (whether or not the Agent is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Collateral and
 - (ii) cash;

<u>provided</u>, <u>however</u>, the foregoing grant of a security interest shall be deemed not to grant a security interest in any of the property described below (such property being hereinafter referred to as "Excluded Property"):

- (x) any Equipment, Related Contracts or Intellectual Property, but only to the extent that, under applicable law, Grantor is expressly prohibited from granting a security interest therein or applicable law provides for the involuntary forfeiture of the property in the event a security interest is granted therein without the consent of the appropriate Governmental Authority, or at all; provided, however, that if such prohibition or the condition requiring such consent relates only to the foreclosure of a security interest or the exercise of other rights and remedies upon a default but not to the granting of a security interest therein, then a security interest in such property shall be deemed to be granted by this Agreement subject to the condition that the consent of such Governmental Authority is obtained by Dow prior to foreclosure or exercising its other rights or remedies hereunder as to which such consent is required, and
- (y) any Equipment, Related Contracts or Intellectual Property, but only to the extent that the terms and provisions of a written agreement, document or instrument in effect on the date hereof creating or evidencing such property or any rights relating thereto expressly prohibit the granting of a security interest therein or condition the granting of a security interest therein on the consent of a third party whose consent has not been obtained or would cause, or allow a third party to cause, the forfeiture of such property upon the granting of a security interest therein, provided, however, that if such prohibition or the condition requiring such consent relates only to the foreclosure of a security interest or the exercise of other rights or remedies upon a default, then a security interest in such property shall be deemed to be granted by this Agreement subject to the condition that the consent of such third party is obtained by Dow prior to foreclosure or exercising of its other rights or remedies hereunder as to which such consent is required.

In the event of the termination or elimination of any prohibition or the requirement for any consent contained in any applicable law, rule, regulation, agreement, document or instrument to the extent sufficient to permit any Excluded Property to become Collateral hereunder, or upon the granting of any such consent, or waiving or terminating any requirement for such consent, a security interest in such Excluded Property shall be automatically and simultaneously granted

28439966.2 20801 1148P 00609201

-4-

hereunder in such Excluded Property, and the Excluded Property automatically and simultaneously shall be deemed to be assigned and pledged to the Agent and shall be included as Collateral hereunder.

Grantor, and the Collateral of Grantor is collateral security for, the prompt payment and performance in full when due, whether on a specified payment date, at stated maturity, by acceleration or otherwise (including, without limitation, the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code or any similar law) of all obligations of Grantor to Dow now or hereafter existing under the Purchase and Service Agreement and the Reimbursement Agreement whether for principal, interest (including, without limitation, interest that, but for the filing of a petition in bankruptcy would accrue on such obligations), reasonable fees, expenses, increased costs, indemnification or otherwise (any and all such obligations being the "Secured Obligations"). Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts that constitute part of the Secured Obligations and would be owed by Grantor to Dow pursuant to this Agreement, the Purchase and Service Agreement and the Reimbursement Agreement but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceedings.

SECTION 3. Grantor Remains Liable. Anything herein to the contrary notwithstanding,

- (a) Grantor shall remain liable under the contracts and agreements included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed,
- (b) the exercise by Dow of any of the rights hereunder shall not release Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral and
- (c) Dow shall not have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement, nor shall Dow be obligated to perform any of the obligations or duties of Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

SECTION 4. Delivery of Security Collateral and Account Collateral. Subject to Section 5(f), all certificates or instruments representing or evidencing Security Collateral or Account Collateral shall be delivered to and held by or on behalf of Dow pursuant hereto and shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to Dow. Dow shall have the right, upon the occurrence and during the continuance of an Event of Default, without notice to Grantor, to transfer to or to register in the name of Dow or any of its nominees any or all of the Security Collateral and Account Collateral. In addition, Dow shall have the right upon the occurrence and during the continuance of an Event of Default to exchange instruments representing or evidencing Security Collateral or Account Collateral, for instruments of smaller or larger denominations.

28439966.2 20801 1148P 00609201

-5-

SECTION 5. Representations and Warranties. Grantor hereby represents and warrants as follows:

- (a) All of the Equipment and Inventory are located at the places specified on Schedule III, except for
 - (i) Inventory and Equipment in transit and
 - (ii) other Equipment and Inventory that, in the ordinary course of business, is held or stored at other locations. The chief place of business and chief executive office of Grantor and the office where Grantor keeps its records concerning the Receivables, and all originals of all chattel paper that evidence Receivables, are located at the address specified for Grantor on Schedule IV. None of the Receivables are evidenced by a promissory note or other instrument. Grantor's federal tax identification number is as set forth on Schedule IV.
- (b) Grantor is the legal and beneficial owner of the Collateral free and clear of any lien, except for the lien granted to Dow by the Order, liens created hereunder and Permitted Liens. No effective financing statement or other instrument similar in effect covering all or any part the Collateral is on file in any recording office, except such as may have been filed in favor of Dow relating to this Agreement, the Purchase and Service Agreement or the Reimbursement Agreement and except for Permitted Liens. As of the date of this Agreement, Grantor currently conducts business only under its own name and, in certain areas and for certain operations, the trade names listed on Schedule V.
- (c) Grantor has exclusive possession and control of the Equipment and Inventory of Grantor except for
 - (i) Equipment leased by Grantor as a lessee, Equipment in the possession and control of Grantor's lessees and licensees under written lease and license agreements entered into in the ordinary course of business and consistent with past practice, and
 - (ii) Equipment and Inventory in transit with common or other carriers.
- (d) The Pledged Debt of Grantor, if any, is in all respects what it purports to be and represents genuine debt owing to Grantor arising from bona fide transactions completed in accordance with the terms and provisions contained in the document delivered to Dow with respect thereto.
- (e) Assuming delivery in the State of Michigan continuous possession by Dow in such state, the pledge of each of the Pledged Debt and Pledged Securities pursuant to this Agreement creates a valid and first priority perfected security interest in the Pledged Debt and Pledged Securities, respectively, subject only to Permitted Liens.
- (f) The Pledged Debt constitutes, as of the date hereof, all of the notes and instruments payable to or owned by Grantor, of which Dow has not at any time requested possession.

- (g) All shares of capital stock described on Schedule II are duly authorized, validly issued, fully paid and non-assessable.
- (h) As to each issuer whose name appears on Schedule II, the Pledged Securities represent on the date hereof not less than the applicable percentage as shown on Schedule II of the total shares of capital stock issued and outstanding of such issuer.
- (i) To the best of Grantor's knowledge, no authorization, approval or other action by, and no notice to or filing with, any Governmental Authority (other than such authorizations, approvals and other actions as have already been taken or are in full force and effect) is required
 - (i) for the pledge of the Security Collateral, for the grant of the security interest in the Collateral held by Grantor hereby or for the execution, delivery or performance of this Agreement by Grantor, or
 - (ii) for the exercise by Dow of any rights or remedies in respect of the Collateral hereunder except as may be required for the Agent to receive payments directly from the United States government under the Assignment of Claims Act, 31 U.S.C. § 3727 and 41 U.S.C. § 15 (the "Assignment of Claims Act").
- (j) To the best of Grantor's knowledge, each Trademark, Copyright and Patent material to the operations of Grantor is existing subsisting and is presently in good standing. Schedule VI contains a complete listing of all of such Grantor's Copyrights, Trademarks and Patents.
- (k) To the best of Grantor's knowledge, no claim has been made by a third party in writing that any Intellectual Property is invalid or unenforceable.
- (l) To the best of Grantor's knowledge, no claim has been made in writing that the use of any Intellectual Property does or may violate the rights of any third party.
- (m) The execution and delivery of this Agreement and the performance by Grantor of its obligations hereunder are within Grantor's corporate power, have been duly authorized by all necessary corporate action and do not and will not contravene or conflict with any provision of law or of the organizational documents of Grantor or of any agreement, indenture, instrument or other document, or any judgment, order or decree, which is binding upon Grantor.
- (n) This Agreement is a legal, valid and binding obligation of Grantor, enforceable in accordance with its terms, except that the enforceability of this Agreement may be limited by bankruptcy, insolvency, fraudulent conveyance, fraudulent transfer, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law) and creates a valid and, except for Permitted Liens, after all appropriate financing statements are filed, all appropriate filings are made with the U.S. Patent and Trademark Office, and all appropriate action is taken with respect to the chattel Paper, the certified securities and the deposit accounts,

first priority security interest in the Collateral and such security interest is entitled to all rights, priorities and benefits afforded by the Uniform Commercial Code.

(o) Grantor is in compliance with the requirements of all applicable laws (including, without limitation, the provisions of the Fair Labor Standards Act), rules, regulations and orders of every Governmental Authority, the non-compliance with which would materially adversely affect any material portion of the Collateral of Grantor.

SECTION 6. Further Assurances.

- (a) Grantor agrees from time to time that, at the expense of Grantor, Grantor will promptly execute and deliver all further instruments and documents, and take all further action, that may be reasonably necessary or desirable, or that Dow may reasonably request, in order to perfect, protect and maintain the priority of any pledge, assignment or security interest granted or purported to be granted hereby or to enable Dow to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, Grantor will:
 - (i) at the request of Dow made at any time after the occurrence and during the continuation of an Event of Default, mark conspicuously on the applicable certificate, in the event any of its Equipment is covered by a certificate of title or on the Equipment itself if not covered by a certificate of title, each document included in each chattel paper included in the Receivables, each Related Contract, and each of its records pertaining to the Collateral with a legend, in form and substance reasonably satisfactory to Dow, indicating that such Equipment, document, chattel paper, Related Contract or Collateral is subject to the security interest granted hereby;
 - (ii) if any Collateral shall be evidenced by, or if Grantor shall otherwise be the payee under, a promissory note or other instrument or chattel paper, deliver and pledge to Dow hereunder such note or instrument or chattel paper duly indorsed and accompanied by duly executed instruments of transfer or assignment, all in-form and substance reasonably satisfactory to Dow; and
 - (iii) execute and file such financing in lieu of filings or continuation statements, or amendments thereto, and such other instruments or notices, as may be necessary or desirable, or as Dow may reasonably request, in order to perfect and preserve, with the required priority, the pledge, assignment and security interest granted or purported to be granted hereby.
- (b) Grantor hereby authorizes Dow to file one or more financing or continuation statements, and amendments thereto, relating to all or any part of the Collateral without the signature of Grantor where permitted by law. A photocopy or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

28439966.2 20801 1148P 00609201

- (c) Grantor shall furnish to Dow, from time to time, statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as Dow may reasonably request, all in reasonable detail.
- (d) Grantor agrees that, at the request of Dow, following the occurrence and during the continuance of an Event of Default, Grantor will execute any and all documents, notices or instruments as may be necessary or desirable, or as Dow may reasonably request, to direct the government of the United States of America to pay to Dow, for the account of Dow, all amounts otherwise payable to Grantor under the Assignment of Claims Act.

(e) Grantor shall

- (i) preserve and maintain all material rights in the Intellectual Property, and
- (ii) upon the occurrence and during the continuation of an Event of Default, use its best efforts to obtain any consents, waivers or agreements necessary to enable Dow to exercise its remedies with respect to the Intellectual Property. Grantor shall not abandon any material right to file a Copyright, Patent or Trademark application nor shall Grantor abandon any material pending Copyright, Patent or Trademark application, or material Copyright, Patent or Trademark without the prior written consent of Dow.

SECTION 7. As to Equipment and Inventory.

- (a) Grantor shall keep its Equipment and Inventory (other than
- (i) Inventory sold in the ordinary course of business and Equipment that is obsolete or of no material utility to Grantor, and
- (ii) Equipment and Inventory that, in the ordinary course of business, is held or stored at other locations) at the places therefor specified on <u>Schedule III</u> or, upon prior written notice to Dow, at such other places in a jurisdiction where all action required by <u>Section 6</u> shall have been taken with respect to the Equipment and Inventory.
- (b) Grantor shall cause the Equipment material to its operations to be maintained and preserved in good repair and working order, ordinary wear and tear and damage due to casualty excepted, and make or cause to be made all appropriate repairs, renewals and replacements thereof, to the extent not obsolete, and consistent with past practice of Grantor, as quickly as practicable after the occurrence of any loss or damage thereto, that are reasonably necessary or desirable to such end. Grantor shall promptly furnish to Dow a statement respecting any material loss or damages to any of the Equipment or Inventory.

-9-

SECTION 8. Insurance.

28439966.2 20801 1148P 00609201

- (a) Grantor shall, at its own expense, maintain insurance with respect to the Equipment and Inventory of Grantor with financially sound and reputable insurers in such amounts, covering such risks and in such form as is consistent with past practice and as is usually carried by companies engaged in similar businesses and owning similar properties in the same general areas in which Grantor operates. Each policy for property damage insurance shall provide for all losses in excess of \$250,000 to be paid directly to Dow. Each such policy shall in addition:
 - (i) name Grantor as insured thereunder and Dow as an additional insured thereunder (without any representation or warranty by or obligation upon Dow) as their interests may appear,
 - (ii) in the case of property damage insurance, contain the agreement by the insurer that any loss thereunder shall be payable to Dow notwithstanding any action, inaction or breach of representation or warranty by Grantor,
 - (iii) not contain any provision providing for recourse against Dow for payment of premiums or other amounts with respect thereto and
 - (iv) provide that at least 10 days' prior written notice of cancellation or of lapse shall be given to Dow by the insurer. Grantor shall, if so requested by Dow, deliver to Dow original or duplicate policies of such insurance and, as often as Dow may reasonably request, a report of a reputable insurance broker with respect to such insurance.
 - (v) Further, Grantor shall, at the request of Dow, duly exercise and deliver instruments of assignment of such insurance policies to comply with the requirements of this <u>Section 8</u> and cause the insurers to acknowledge notice of such assignment.
- (b) Reimbursement under any liability insurance maintained by Grantor pursuant to this Section 8 may be paid directly to the person who shall have incurred liability covered by such insurance. In case of any loss involving damage to Equipment or Inventory when clause (c) of this Section 8 is not applicable, Grantor shall make or cause to be made the necessary repairs to or replacements of such Equipment or Inventory, and any proceeds of insurance maintained by Grantor pursuant to this Section 8 and received by Dow shall be released to Grantor as reimbursement for the costs of such repairs or replacements.
- (c) At the request of Dow, upon the occurrence and during the continuance of any Event of Default, all insurance payments made by an insurer in respect of such Equipment or Inventory shall be paid to and applied by the Agent as specified in Section 17(b) hereof.

SECTION 9. Voting Rights; Dividends; Payments; etc.

(a) So long as Dow has not given the notice referred to in clause (b) below:

28439966.2 20801 1148P 00609201

-10-

- (i) Grantor shall be entitled to exercise any and all voting or consensual rights and powers and stock purchase or subscription rights relating or pertaining to the Pledged Securities for any purpose; <u>provided</u>, <u>however</u>, that Grantor agrees that it will not exercise any such right or power in any manner which would have a material adverse effect on the value of the Collateral or any part thereof.
- (ii) Grantor shall be entitled to receive and retain any and all lawful dividends payable in respect of the Pledged Securities which are paid in cash by any issuer if such dividends are permitted by the Purchase and Service Agreement, but all dividends and distributions in respect of such Collateral or any part thereof made in shares of stock or other property or representing any return of capital, whether resulting from a subdivision, combination or reclassification of such Collateral or any part thereof or received in exchange for such Pledged Securities or any part thereof or as a result of any merger, consolidation, acquisition or other exchange of assets to which any issuer of Pledged Securities may be a party or otherwise or as a result of any exercise of any stock purchase or subscription right, shall be and become part of the Collateral hereunder and, if received by Grantor, shall be forthwith delivered to Dow in due form for transfer (i.e., endorsed in blank or accompanied by stock or bond powers executed in blank) to be held for the purposes of this Agreement.
- (iii) Dow shall execute and deliver, or cause to be executed and delivered, to Grantor, all such proxies, powers of attorney, dividend orders and other instruments as Grantor may request for the purpose of enabling Grantor to exercise the rights and powers which it is entitled to exercise pursuant to subclause (i) above and to receive the dividends which it is authorized to retain pursuant to subclause (ii) above.
- (iv) Grantor shall be entitled to (A) collect all regular payments made or proceeds received with respect to the Pledged Debt and (B) enforce and prosecute all rights and remedies available under any of the Pledged Debt.
- (b) Upon written notice from Dow during the existence of an Event of Default, and so long as the same shall be continuing, all rights and powers which Grantor is entitled to exercise pursuant to Section 9(a)(i) hereof, and all rights of Grantor to receive and retain dividends pursuant to Section 9(a)(ii) hereof, and all rights of Grantor to receive payments pursuant to Section 9(a)(iv) hereof, shall forthwith cease, and all such rights and powers shall thereupon become vested in Dow which shall have, during the continuance of such Event of Default, the sole and exclusive authority to exercise such rights and powers and to receive such dividends and payments. Any and all money and other property paid over to or received by Dow pursuant to this clause (b) shall be retained by Dow as additional Collateral hereunder and applied in accordance with the provisions hereof.

SECTION 10. <u>Place of Perfection; Records; Collection of Receivables; Intellectual Property.</u>

28439966.2 20801 1148P 00609201

-11-

- (a) Grantor shall keep its chief place of business and chief executive office and the office where it keeps its records concerning the Collateral, and all originals of all chattel paper that evidence Receivables, at the location therefor specified on <u>Schedule III</u> or, upon prior written notice to Dow, at such other locations in a jurisdiction where all actions required by <u>Section 6</u> shall have been taken with respect to the Collateral. Grantor will hold and preserve such records, and chattel paper and will permit representatives of Dow upon reasonable notice at any time during normal business hours to inspect and make abstracts from such records and chattel paper.
- (b) Except as otherwise provided in this clause (b), Grantor shall continue to collect in accordance with its customary practice, at its own expense, all amounts due or to become due Grantor under the Receivables and, prior to the occurrence of an Event of Default, Grantor shall have the right to adjust, settle or compromise the amount or payment of any account, or release wholly or partly any account debtor or obligor thereof, or allow any credit or discount thereon, all in accordance with its customary In connection with such collections, Grantor may take (and, upon the occurrence and during the continuation of an Event of Default, at Dow's direction, shall take) such action as Grantor or Dow may deem reasonably necessary or advisable to enforce collection of the Receivables; provided, however, that Dow shall have the right. upon the occurrence and during the continuance of an Event of Default, and upon written notice to Grantor of its intention to do so, to notify the obligors under any Receivables of the assignment of such Receivables to Dow and to direct such obligors to make payment of all amounts due or to become due to Grantor thereunder directly to Dow and, upon such notification and at the expense of Grantor, to enforce collection of any such Receivables, and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as Grantor might have done. After receipt by Grantor of the notice from Dow referred to in the proviso to the preceding sentence.
 - (i) all amounts and proceeds (including instruments received by Grantor in respect of the Receivables) shall be received in trust for the benefit of Dow hereunder, shall be segregated from other funds of Grantor and shall be forthwith paid over to Dow in the same form as so received (with any necessary endorsement) to be applied as provided by Section 17(b) and
 - (ii) Grantor shall not adjust, settle or compromise the amount or payment of any Receivable, release wholly or partly any obligor thereof, or allow any credit or discount thereon.

SECTION 11. <u>Intentionally Deleted.</u>

SECTION 12. Intentionally Deleted.

SECTION 13. <u>Transfers and Other Liens</u>; <u>Additional Shares</u>. Except as otherwise permitted under the Purchase and Service Agreement or the Reimbursement Agreement, Grantor shall not

28439966.2 20801 1148P 00609201

-12-

- (a) Other than in the ordinary conduct of its business sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, any of the Collateral, or
 - (b) create or suffer to exist any lien upon or with respect to any of the Collateral.

SECTION 14. <u>Dow Appointed Attorney-in-Fact</u>. Grantor hereby irrevocably appoints Dow Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor or otherwise, from time to time in Dow's reasonable discretion, to take any action and to execute any instrument that Dow may reasonably deem necessary or advisable to accomplish the purposes of this Agreement and to enforce its right hereunder, including, without limitation:

- (a) upon the occurrence and during the continuance of an Event of Default, to obtain and adjust insurance required to be paid to Dow pursuant to <u>Section 8</u>;
- (b) upon the occurrence of an Event of Default and while it is continuing, to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral including, without limitation, to receive, endorse and collect all instruments made payable to Grantor representing any dividend, interest payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same;
- (c) to receive, endorse and collect any drafts or other instruments, documents and chattel paper, in connection with <u>clause</u> (a) or (b) above; and
- (d) upon the occurrence of an Event of Default and while it is continuing, to file any claims or take any action or institute any proceedings that the Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce compliance with the rights of the Agent with respect to any of the Collateral.

SECTION 15. <u>Dow May Perform</u>. If Grantor fails to perform any agreement contained herein, Dow, upon written notice, if practicable, to Grantor, may (but shall not be obligated to) itself perform, or cause performance of, such agreement, and the reasonable expenses of Dow incurred in connection therewith shall be payable by Grantor under <u>Section 18(b)</u>. Dow shall not have any obligation or duty to perform any of the obligations or duties of Grantor hereunder.

SECTION 16. <u>Dow's Duties</u>. The powers conferred on Dow hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, Dow shall have no duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Security Collateral, whether or not Dow has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Collateral. Dow shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which Dow accords its own property or if it takes such action as any Grantor requests in writing; but, failure of Dow to

comply with any such request shall not of itself be deemed a failure to exercise reasonable care. No failure of Dow to preserve or protect any rights with respect to such Collateral against prior parties, or to do any act with respect to the preservation of such Collateral not so requested by Grantor, shall be deemed of itself a failure to exercise reasonable care in the custody or preservation of such Collateral.

SECTION 17. Remedies. If any Event of Default shall have occurred and be continuing:

- (a) Dow may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it under applicable law, all the rights and remedies of a secured party upon default under the Uniform Commercial Code in effect in the State of Michigan at such time (the "<u>Uniform Commercial Code</u>") (whether or not the Uniform Commercial Code applies to the affected Collateral) and also may
 - (i) require Grantor to, and Grantor hereby agrees that it shall at its expense and upon request of Dow forthwith, assemble all or part of the Collateral as directed by Dow and make it available to Dow at a place to be designated by Dow that is reasonably convenient to both parties
 - (ii) require Grantor to, and Grantor hereby agrees that it shall upon request of Dow forthwith, execute all such documents and do all such other things which may be reasonably necessary or desirable in order to enable the Agent or its nominee to be registered as the owner of the Intellectual Property with any competent registration authority, and
 - (iii) without notice, except as specified below, advertisement, hearing or process of law of any kind, sell the Collateral or any part thereof in one or more parcels free and clear of all rights and claims of Grantor at public or private sale, at any of Dow's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as Dow may deem commercially reasonable. Grantor agrees that, to the extent notice of sale shall be required by law, at least ten days' notice to Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. Dow shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. Dow may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Grantor further agrees that Dow shall have the right to bid for and purchase any or all of the Collateral at any such public sale.
- (b) All cash proceeds received by Dow in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of Dow, be held by Dow as collateral for, and/or then or at any time thereafter applied (after payment of any amounts payable to Dow pursuant to Section 18) in whole or in part by Dow against, all or any part of the Secured Obligations as provided in the Purchase and

28439966.2 20801 1148P 00609201

Service Agreement. Any surplus of such cash or cash proceeds held by Dow and remaining after payment in full of all the Secured Obligations shall be promptly paid over to Grantor or to whomsoever may be lawfully entitled to receive such surplus.

- (c) Dow may exercise any and all rights and remedies of Grantor under or in respect of the Collateral, including, without limitation, any and all rights of Grantor to demand or otherwise require payment of any amount under, or performance of any provision of, any agreement.
- (d) All payments received by Grantor under or in connection with any agreement or otherwise in respect of the Collateral shall be received in trust for the benefit of Dow, shall be segregated from other funds of Grantor and shall be forthwith paid over to Dow in the same form as so received (with any necessary endorsement).
- (e) Dow may, without notice to Grantor except as required by applicable law and at any time or from time to time, charge, set-off and otherwise apply all or any part of the Secured Obligations against any Account Collateral or any part of either thereof.
- (f) Dow is hereby authorized to comply with any limitation or restriction in connection with any sale of Security Collateral as it may be advised by counsel is necessary in order to
 - (i) avoid any violation of applicable law (including, without limitation, compliance with such procedures as may restrict the number of prospective bidders and purchasers and/or further restrict such prospective bidders or purchasers to persons or entities who will represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or resale of such Collateral) or
 - (ii) obtain any required approval of the sale or of the purchase by any governmental regulatory authority or official, and Grantor agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner and that Dow shall not be liable or accountable to Grantor for any discount allowed by reason of the fact that such Collateral is sold in compliance with any such limitation or restriction.

SECTION 18. Indemnity and Expenses; Taxes.

- (a) Grantor agrees to indemnify each Indemnified Party from and against any and all claims, losses and liabilities arising out of or resulting from this Agreement (including, without limitation, enforcement of this Agreement), except claims, losses or liabilities resulting from such Indemnified Party's gross negligence or willful misconduct as determined by a final judgment of a court of competent jurisdiction.
- (b) Grantor agrees to pay to Dow, upon written demand, the amount of any and all reasonable expenses, including the reasonable fees and expenses of its counsel and of any experts and agents, that Dow may incur in connection with:

28439966.2 20801 1148P 00609201

-15-

- (i) the custody, preservation, use or operation of, or the sale of, collection from or other realization upon, any of the Collateral upon the occurrence and during the continuance of an Event of Default,
- (ii) the exercise or enforcement of any of the rights of Dow hereunder or
- (iii) the failure by Grantor to perform or observe any of the provisions hereof.
- (c) Subject to the next succeeding sentence, Grantor shall pay:
- (i) all taxes, assessments and other charges of governmental authorities imposed upon any of the Collateral before any penalty or interest accrues thereon, and
- (ii) all claims (including, without limitation, claims for labor, services, materials and supplies) for sums materially adversely affecting the Collateral, which have become due and payable and which by law have or may become a lien (other than a Permitted Lien) upon any of the Collateral prior to the time when any material penalty or fine shall be incurred with respect thereto, provided that no such taxes, assessments and charges of Governmental Authorities referred to in subclause (i) above or claims referred to in subclause (ii) need to be paid if being contested in good faith by appropriate proceedings promptly instituted and diligently conducted and enforcement thereof is stayed and if a reserve or other appropriate provision required in conformity with GAAP shall have been made therefor and if, at the request of Dow, it posts a bond or other form of indemnity satisfactory to Dow in the amount of such contested taxes, assessments and charges plus any applicable interest and penalties. Dow hereby acknowledges that Grantor has not yet filed its tax returns for the years 1998, 1999 and 2000. Grantor acknowledges that it believes that no material taxes shall be due and owing by Grantor for such years.
- **SECTION 19.** Security Interest Absolute. The obligations of Grantor under this Agreement are independent of the Secured Obligations, and a separate action or actions may be brought and prosecuted against Grantor to enforce this Agreement. All rights of Dow and the pledge, assignment and security interest hereunder, and all obligations of Grantor hereunder, shall be absolute and unconditional, irrespective of (subject to the terms of this Agreement):
 - (a) any lack of validity or enforceability of this Agreement, the Purchase and Service Agreement or the Reimbursement Agreement or any other agreement or instrument relating thereto;
 - (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations or any other amendment or waiver of or any consent to any departure from this Agreement or the Reimbursement Agreement, including, without limitation, any increase in the Secured Obligations resulting from the extension of additional credit to Grantor or any of its subsidiaries or otherwise;

- (c) any taking, exchange, release or non-perfection of any other collateral, or any taking, release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Secured Obligations;
- (d) any manner of application of collateral, or proceeds thereof, to all or any of the Secured Obligations, or any manner of sale or other disposition of any collateral for all or any of the Secured Obligations or any other assets of Grantor or any of its subsidiaries;
- (e) any change, restructuring or termination of the corporate structure or existence of Grantor or any of its subsidiaries; or
- (f) any other circumstance that might otherwise constitute a defense available to, or a discharge of, Grantor or a third party grantor of a security interest.
- SECTION 20. <u>Amendments: Waivers; Etc.</u> No amendment or waiver of any provision of this Agreement, and no consent to any departure by Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by Dow and Grantor, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure on the part of Dow to exercise, and no delay in exercising any right hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.
- SECTION 21. <u>Addresses for Notices</u>. All notices and other communications provided to Dow and to Grantor shall be in writing or by facsimile and addressed, delivered or transmitted to such party at its address or facsimile number set forth below its signature hereto or at such other address or facsimile number as may be designated by such party in a notice to the other parties. Any notice, if mailed and properly addressed with postage prepaid or if properly addressed and sent by pre-paid courier service, shall be deemed given when received; any notice, if transmitted by facsimile, shall be deemed given when transmitted.
- SECTION 22. <u>Continuing Security Interest</u>; <u>Assignments under the Purchase and Service Agreement</u>. This Agreement shall create a continuing security interest in the Collateral and shall:
 - (a) remain in full force and effect until all Secured Obligations have been paid in full,
 - (b) be binding upon Grantor, its successors and assigns and
 - (c) inure, together with the rights and remedies of hereunder, to the benefit of Dow and its permitted successors, transferees and assigns.
- SECTION 23. <u>Termination</u>. When all Secured Obligations have been paid in full, the security interest granted hereby shall automatically terminate and all rights to the Collateral as shall not have been sold or otherwise applied pursuant to the terms hereof shall revert to Grantor. Upon the termination of any such security interest, Dow shall promptly return to Grantor, at Grantor's expense, such of the Collateral (and, in the case of a release, such of the released

Collateral) held by Dow as shall not have been sold or otherwise applied pursuant to the terms hereof. Dow will, at Grantor's expense, execute and deliver to Grantor such other documents as Grantor shall reasonably request to evidence such termination or release, as the case may be.

SECTION 24. Governing Law; Terms. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF MICHIGAN WITHOUT REFERENCE TO CONFLICTS OF LAW PRINCIPLES, except to the extent that the validity or perfection of the security interest hereunder, or remedies hereunder, in respect of any particular Collateral are governed by the laws of a jurisdiction other than the State of Michigan. Unless otherwise defined herein or in the Purchase and Service Agreement, terms used in Article 9 of the Uniform Commercial Code are used herein as therein defined.

SECTION 25. Entire Agreement; Severability of Provisions. This Agreement, the Reimbursement Agreement and the Purchase and Service Agreement, taken together with all certificates and other documents delivered by Grantor to Dow, embodies the entire agreement and supersedes all prior agreements, written and oral, relating to the subject matter hereof. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

SECTION 26. <u>Counterparts</u>. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement.

SECTION 27. WAIVER OF JURY TRIAL. EACH OF GRANTOR, AND DOW IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE ACTIONS OF DOW IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT THEREOF.

SECTION 28. CONSENT TO JURISDICTION AND SERVICE OF PROCESS. ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST GRANTOR WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE OF MICHIGAN, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, GRANTOR ACCEPTS, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, GENERALLY AND UNCONDITIONALLY, THE NONEXCLUSIVE JURISDICTION OF THE AFORESAID COURTS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY FINAL JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS AGREEMENT FROM WHICH NO APPEAL HAS BEEN TAKEN OR IS AVAILABLE. GRANTOR IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION

-18-

OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, TO ITS NOTICE ADDRESS SPECIFIED IN SECTION 21, SUCH SERVICE TO BECOME EFFECTIVE 10 DAYS AFTER SUCH MAILING. GRANTOR AND DOW IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION (INCLUDING WITHOUT LIMITATION, ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS) WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT IN ANY JURISDICTION SET FORTH ABOVE. NOTHING HEREIN SHALL AFFECT THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT OF DOW TO BRING PROCEEDINGS AGAINST GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION.

28439966.2 20801 1148P 00609201

-19-

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

THERMATRIX INC.,

a Delaware corporation

By:	 	
Title:	 	

Address: 308 N. Peters Road

Knoxville, Tennessee 37922

THE DOW CHEMICAL COMPANY,

a Delaware corporation

Title: Executive Vice Persident

Address: 2020 Dow Center

Midland, Michigan 48674

THERMATRIX INC.,

a Delaware corporation

By: Edward E. Greene

Title: Vice President and Secretary

Security Agreement

Schedule I to Security Agreement

PLEDGED DEBT

None

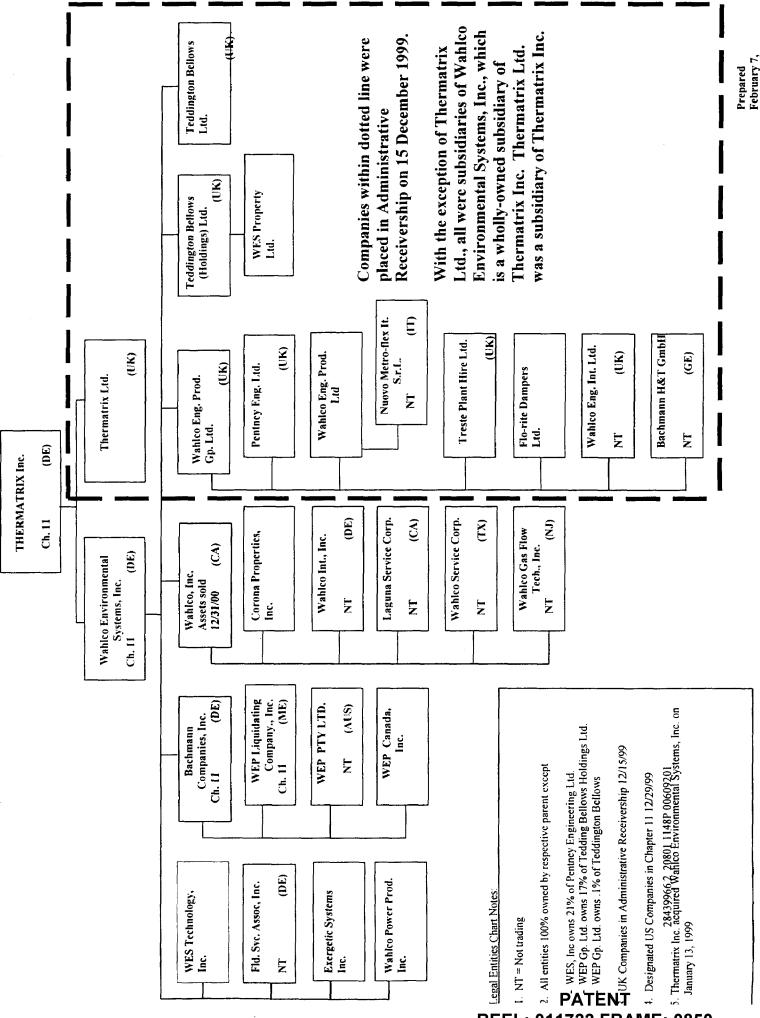
28439966.2 20801 1148P 00609201

Schedule II to Security Agreement

PLEDGED SECURITIES

See following chart

28439966.2 20801 1148P 00609201



Schedule III

EQUIPMENT AND INVENTORY LOCATIONS

309 N. Peters Road Knoxville, Tennessee 37922

28439966.2 20801 1148P 00609201

Schedule IV

Chief Place of Business and Chief Executive Office and Office Where Records Concerning Receivables and Assigned Agreements are Maintained:

309 N. Peters Road Knoxville, Tennessee 37922

Federal Tax Identification Number: #94-2958515____

28439966.2 20801 1148P 00609201

Schedule V

Trade Names, Corporate or Fictitious Names

Thermatrix Inc.

TMX

Padre

28439966.2 20801 1148P 00609201

Schedule VI to Security Agreement

COPYRIGHTS, TRADEMARKS AND PATENTS

TRADEMARKSREGISTERED TRABEMARKS

2/15/01

"Thermatrix"

THER-001

United States Application Serial No. 74/300,986 Filed August 3, 1992 Registration No. 1,928,477 Issued on October 17, 1995 Expires October 17, 2005

THER-0241

European Patent Office Filed: April 1, 1996 Allowed December, 1997 Registration # 17772 Issued 5/11/98

THER-242

Japanese Application Filed 8/16/98 Registered 10/08/99 Registration # 4322934 Expires 10/08/09 (renewable)

THER-243

South Korea Application Registration No. 378452 Issued: October 16, 1997 Expires October 16, 2007

THER-244

Taiwanese Application

28439966.2 20801 1148P 00609201

Registered 11/16/98 Registration #740355 Issued 12/19/96, Use Due Date 12/15/99 Expires 12/15/06 (renewable)

THER-282

Mainland China Issued June 14, 1998 Registration # 1183476 Expires June 13, 2008 (renewable)

THER-284

Taiwan (Chinese Character) Issued 11/16/98 Registration # 826104

"TMX"

THER-276

United States Application Serial No. 74/443,695 Filed October 4, 1993 Issued on August 12, 1997 Expires August 12, 2007 Registration No. 2,087,744

THER-358

South Korean Trademark Registration No. 425739 Filed September 12, 1997 Serial No. 97-43710 Issued October 20, 1998 Expires October 20, 2008 (renewable)

THER-355

European Union Trademark Registration No. 629857 Filed September 11, 1997 Registered 12/01/99 Expires 09/11/09 (renewable)

28439966.2 20801 1148P 00609201

Mainland China serial number 970099222 Filed 9/19/97 Issued 12/28/98 Registration # 1,235,397

"Technology Beyond Compliance"

THER-240

Registration 2,032,226 Issued January 21, 1997 Expires January 21, 2007

"PADRE"

THER-261

Registration No. 1,788,045 Issued August 17, 1993 Expires August 17, 2003

TRADEMARK APPLICATIONS

"TMX"

THER-357 Japanese Serial No. 158578/1997 Filed September 12, 1997 (Abandon at next decision point)

THER-359

Taiwanese Serial No. 86047255 Filed September 11, 1997 28439966.2 20801 1148P 00609201

"ADMATRIX"

THER-281 - Abandoned 12/17/99

US Application 75/215,791 Filed December 19, 1996 Allowed December 30, 1997

"PADRE"

THER 262-273

EPO Application

THER-274

Taiwanese Application

"HELIOS"

THER-427 - Abandon in August 2000 - no intent to use commercially

US Application Serial No. 75/468,399 Filed April 15, 1998 Notice of Allowance 02/15/00

"HELIOX"

THER-428 - Abandoned in November 2000 - no intent to use commercially

US Application Serial No. 75/468,663 Filed April 15, 1998

28439966.2 20801 1148P 00609201

PATENTS

Thermatrix Inc. Patents in Force

February 15, 2001

Hazardous Waste Reactor System ("Galloway")

THER-8 (formerly IPT-3)

United States Patent No. 4,688,495

Inventor: Galloway

Filed July 31, 1985

Issued August 25, 1987

Expires July 31, 2005

THER-9 (formerly IPT-4)

French Patent No. 8611118

Filed July 31, 1986

Issued August 10, 1990

Expires July 31, 2006

THER-10 (formerly IPT-5)

Germany Patent No. 36 25 782.6

Filed July 30, 1986

Grant published for opposition July 23, 1992

Fully valid effective October 23, 1992

Expires July 30, 2006

THER-11 (formerly IPT-6)

United Kingdom Patent No. 2182426

Application No. 8618549

Filed July 30, 1986

Application published May 13, 1987

Grant Published July 26, 1989

Expires July 30, 2006

28439966.2 20801 1148P 00609201

Thermal Decomposition Processor and System ("Kroneberger")

THER-13 (formerly IPT-8) United State Patent No. 4,823,711 Inventors: Kroneberger and Wilcox Application No. 088,094 Filed August 21, 1987 Issued April 25, 1989

Expires August 21, 2007

THER-15 (formerly IPT-10) Canadian Patent No. 1,330,251 Patent Application No. 597,512

Filed April 21, 1989

Issued June 21, 1994

Expires June 21, 2011

THER-16 (formerly IPT-11)

Taiwanese Patent No. NI40507 Application No. 78103054

Filed April 24, 1989

Published August 1, 1990

Granted November 14, 1990

Expires July 31, 2005

Method and Apparatus for Controlled Reaction in a Reaction Matrix ("Martin")

Payment due, pay until 6/20/00

THER-17 (formerly IPT-12)

United States Patent No. 5,165,884 Inventors: Martin, Stilger and Holst Application No. 07/726,060 Filed July 5, 1991 Issued November 24, 1992

Expires July 5, 2011

THER-21

Canadian Patent 2072904 Issued 07/02/92

28439966.2 20801 1148P 00609201

THER-20 through THER-35

(formerly IPT-17 through IPT-30)

European Letters Patent No. 0524736

Issued January 28, 1998

Expires June 29, 2012

Designating Australia (20), (21- abandoned 04/11/00), Austria (23), Belgium (24),

Denmark (25), France (26), Germany (27), United Kingdom (28), Greece (29 -

abandoned 12/21/99), Italy (30), Luxembourg (31), Netherlands (32), Spain (33),

Sweden (34), Switzerland (35)

Based on IPT-12 and IPT-13 (THER-17 and 18) combined

THER-42 (formerly IPT-37)

Japan Application No. 2691072 Filed January 5, 1994

Examination requested April 4, 1994

Published July 28, 1994

Issued 8/29/97

Method & Apparatus for Recuperative Heating of Reactants in a Reaction Matrix ("Stilger")

THER-2

United States Patent No. 5,320,518 Inventors: Stilger, Martin and Holst Application No. 945,218 Filed September 15, 1992 Issued June 14, 1994 Expires July 5, 2011

THER-37

(formerly IPT-32, Based on IPT-12 and IPT-13 (THER-17 & 18) combined) Mexican Patent No. 177902 Application No. 923946 Filed July 3, 1992 Issued July 31, 1996 Expires July 3, 2012

THER-36 (formerly IPT-31) Based on IPT-12 and IPT-13 (THER-17 and 18) combined Israeli Patent # 102,395 Application No. 102395 Filed July 2, 1992

Granted 8/17/99

28439966.2 20801 1148P 00609201

THER-43 (formerly IPT-39) South Korean Patent No. 168,895 Application No. 94-700028 Filed January 5, 1994 Granted 7/98

Method and Apparatus for Control of Fugitive VOC Emissions ("Fugitive")

THER-116

United States Patent No. 5533890

Inventors: Holst, Martin, Stilger and Yee
US Application No. 393,023
Filed February 23, 1995
Issued July 7, 1996
Expires February 23, 2015
File Wrapper Continuation ("FWC") of THER-5 (US Application No. 992,405, Filed December 17, 1992)

Afterburner Apparatus for Control of Highly Variable Flows ("Afterburner")

THER-117

United States Patent No. 5,601,790
Inventors: Stilger, Martin, Holst and Yee
US Application No. 08/426,641
Filed April 21, 1995
Issued February 11, 1997
Expires April 21, 2015
File Wrapper Continuation ("FWC") of THER-46 (US Application No.08/092,980, Filed July 16, 1993)

28439966.2 20801 1148P 00609201

Afterburner Method for Control of Highly Variable Flows ("Afterburner")

THER-206 (Divisional of THER-117) United States Patent No. 5,637,283 Inventors: Stilger, Martin, Holst and Yee US Application No. 08/468,872 Filed June 6, 1995 Issued June 10, 1997 Expires June 6, 2015

mole lage

Method for Destruction of Volatile Organic Compound Flows of Varying

Concentrations ("Varying Concentrations")

THER-113

United States Patent No. 5,650,128 Inventors: Holst and Martin Issued July 22, 1997 US Application No. 08/347,870 Filed December 1, 1994 Issued 7/22/97 Expires December 1, 2014

Apparatus for Destruction of VOC Flows of Varying Concentration

("Varying Concentrations")

THER-208 Divisional of THER-113 United States Patent No. 5,635,139 Inventors: Holst and Martin US Application No. 08/527,545 Filed September 13, 1995 Issued June 3, 1997 Expires July 13, 2015

28439966.2 20801 1148P 00609201

System for Increasing Efficiency of Vapor Phase Pollutant Removal with On-Site Regeneration & Pollutant Recovery ("Padre")

THER-258 (assigned to Thermatrix from Purus on 4/18/96)

United States Patent No. 5,281,257 Inventor James M. Harris Filed December 11, 1992 US Serial No. 07/989,191 Issued August 1, 1997 Expires December 11, 2012

Systems for the Treatment of Commingled Wastes & Methods for Treating

Commingled Wastes ("Commingled Waste")

THER-279 (CIP of THER-252 [THER-252 ABANDONED 1/22/98])

United States Patent #5,770,784 Inventors: Holst, Heywood, Martin, Baldwin, Schofield Filed April 10, 1996 Allowed 12/22/97, Serial No. 08/789,271 Issued June 23, 1998 Expires April 10 2016

THER-318

South African Patent No. 97/2929 Filed April 7, 1997 Issued January 28, 1998 Expires April 7, 2017 Abandoned 10/07/00

Processes for the Synthesis of Hydrogen Cyanide ("Hydrogen Cyanide")

THER-275

United States Patent # 5,817,286 Inventors: Martin, Stilger, and Young Application No. 08/910,488 Filed July 25, 1997 Issued October 6, 1998 Expires July 25, 2017

28439966.2 20801 1148P 00609201

Methods for Destroying Colliery Methane and Systems for Practicing Same

("Colliery Methane")

THER-251

United States Patent # 5,921,763 Inventor: Martin Application No. 08/641,636 Filed May 2, 1996 Allowed November 24, 1998 Issued 7/13/99 Expires 5/2/16

THER-350

South Africa Patent No. 97/3632 Inventor: Martin Filed April 25, 1997 Issued February 25, 1998 Expires April 25, 2017 Abandoned 10/25/00

Systems for the Treatment of Chemical Wastes and Methods for Treating Chemical Wastes ("Chemical Wastes")

THER-250

US Patent No. 5,819,673 Inventors: Heywood, Martin, Stilger, King Filed October 15, 1996 Issued October 13, 1998 Expires October 15, 2016

THER-390

Payment due, pay until 04/15/01

South Africa Patent No. 97/9217 Filed October 15, 1997 Issued July 29, 1998 Expires October 15, 2017

28439966.2 20801 1148P 00609201

Taiwanese Patent #101426 Application No. 86115112 Filed October 15, 1997 Issued 7/3/99 Expires 10/14/17

Recirculating Bed Resin Adsorption/Desorption Method and System ("Moving Bed")

THER-423

South Africa Patent No. 98/2330
Inventor: Irvin
Filed March 19, 1998
Granted November 25, 1998
Expires March 19, 2018
Abandon at next decision point does not work

System and Method for Paper Mill Sulfur Recovery and Odor Control

THER-467

United States Patent No. 6136144 United States Patent Application Serial No. 09/123,915 Filed July 28, 1998 Inventors Richard J. Martin and John T. Schofield (Divisional of THER-462) Issued 10/24/00

Method of Reducing Internal Combustion Engine Emissions, and System for Same ("Diesel")

THER-249 (Amendment filed 4/5/99, amendment is THER 622)

United States Patent No. 6,003,305

Inventors: Martin, Stilger, Holst, Young, Barkdoll and Edgar Application No. 08/922,176 Filed September 2, 1997 Issued 12/21/99

28439966.2 20801 1148P 00609201

South African Patent # 98/7946 Application 98/7946 Filed July 24, 1998 Issued 6/26/99

THER 0622 ?????

Matrix Bed for Generating Non-planar Reaction Wave Fronts and Method Thereof ("Non-Planar")

THER-255

United States Patent #5,989,310 Inventors: Martin, Stilger, Holst, Young and Bradley Application No. 08/921,815 Filed September 2, 1997 Issued 11/23/99

THER-502

South African Patent # 98/7945 Application 98/7945 Filed September 1, 1998 Issued

Improved Method & Apparatus for Thermally Reacting Chemicals in a Matrix Bed

THER-354

United States Patent No. 6015540 Inventors: McAdams, Edgar, Martin, Kilgo, Baer and Stilger United States Application No. 08/922,189 Filed September 2, 1997 Supplemental Information Disclosure Statement: January 19, 1998 Issued 01/18/00

Thermal Oxidizers with Improved Preheating Means and Processes for Operating Same

28439966.2 20801 1148P 00609201

United States Patent No. 6126913 Inventors: Martin, Stilger, Holst Application No. 08/659,579 Filed June 6, 1996 Allowed September 14, 1998 Issued 10/03/00

Thermatrix Inc. Patent Applications Pending February 15, 2001

Method and Apparatus for Controlled Reaction in a Reaction Matrix

THER-20 (formerly IPT-15)

Australia Application No. 19,398/92

Filed July 3, 1992

Based on IPT-12 and IPT-13 (THER-17 and 18) combined

THER-21 (formerly IPT-16)

Canada Application No. 2,072,907-4

Filed July 2, 1992

Preliminary Examination Requested

Laid open to public January 6, 1993

Based on IPT-12 and IPT-13 (THER-17 and 18) combined

THER-38 (formerly IPT-33)

PCT Application No. US92/05585

Filed July 2, 1992

Based on IPT-12 and IPT-13 (THER-17 and 18) combined

Designating Brazil, Finland, Hungary, Japan, Norway and South Korea

National Phase entered (See below)

Method and Apparatus for Destruction of Volatile Organic Compound Flows of Varying Concentration

None pending

28439966.2 20801 1148P 00609201

Systems for the Treatment of Commingled Wastes and Methods for Treating Commingled Wastes

None pending

Methods for Destroying Colliery Methane and Systems for Practicing Same

None pending

System and Method for Paper Mill Sulfur Recovery and Odor Control

THER-352

United States Application No. 08/869,688 Filed June 5, 1997 Inventors: Martin, Allen, Horwitz, Wilbourn, Stilger, Holst, Schofield (Replaces Prov. App. THER-253)

THER-460

South African Application No. 98/4874 Filed June 5, 1998 Accepted January 25, 1999

THER-461

Taiwanese Application No. 87108693 Filed June 3, 1998 Allowed 08/28/00

System and Method for Paper Mill Sulfur Recovery and Odor Control

THER-462

United States Patent Application Serial No. 09/086,422 Filed May 29, 1998 Inventors Richard J. Martin and John T. Schofield Continuation in part of THER-352

28439966.2 20801 1148P 00609201

Thermal Oxidizers with Improved Preheating Means and Processes for Operating Same

None pending

Systems for the Treatment of Chemical Wastes and Methods for Treating Chemical Wastes

THER-360

International Application No. PCT/US97/18541 Filed October 15, 1997

Recirculating Bed Resin Adsorption/Desorption Method and System (Technical failure, abandon at next decision point)

THER-285

United States Application No. 08/833,487 Filed April 7, 1997 Inventor: Irvin

THER-424

Taiwan Application No. 87104367 Filed March 24, 1998

Method of Reducing Internal Combustion Engine Emissions, and System for Same

None pending

Matrix Bed for Generating Non-planar Reaction Wave Fronts and Method Thereof

THER 0623

US Application (Division of Serial No. 08/921,815 THER 0255) Filed 09/02/97 CPA & request for extension of time & preliminary amendment filed 08/14/00

Processes for the Synthesis of Hydrogen Cyanide

THER-465

South African Application No. 98/6571 Filed July 23, 1998 Accepted February 3, 1999

28439966.2 20801 1148P 00609201

Taiwan Patent Application No. 87112036 Filed July 23, 1998

THER-624

UK Application No. 0002194.9

Filing date July 17, 1998

Inventors: Martin, Stilger, Young

National Phase entered in UK only 01/21/00

Published: April 12, 2000

Improved Method and Apparatus for Thermally Reacting Chemicals in a Matrix Bed

None pending

A Device for Thermally Processing A Gas Stream, and Method for Same

THER-392

United States Application No. 09/072,851

Filed May 5, 1998 Inventor: McAdams

CPA & request for extension of time & preliminary amendment filed 07/26/00

Flameless Thermal Oxidization of Landfill Gas

THER-283

United States Application No. 08/986,550

Filed December 8, 1997

Inventors: Holst, Martin, Stilger, Schofield, Edgar

Devices for Reducing Emissions, and Methods for Same

THER-463

US Application 09/109,777

Filed July 2, 1998

Inventors: Martin, Edgar

CPA filed 9/00

28439966.2 20801 1148P 00609201

COPYRIGHTS

None

DocX97 Reports FooterB-1 text was:

28439966.2 20601 1551P 00609201

End of FooterB1

28439966.2 20801 1148P 00609201

RECORDED: 04/12/2001