

09-03-2002



Form PTO-1595

(Rev. 03/01)

OMB No. 0651-0027 (exp. 5/31/2002)

Tab settings

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U.S. DEPARTMENT OF COMMERCE

U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Henry Technologies, Inc.

8-29-02

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

3. Nature of conveyance:



Assignment



Merger



Security Agreement



Change of Name



Other

Execution Date: 07/12/2002

2. Name and address of receiving party(ies)

Name: LaSalle Bank National Association

Internal Address: Suite 425

Street Address: 135 South LaSalle Street

City: Chicago State: IL Zip: 60603

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

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

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No.(s)

09/ 949,348

B. Patent No.(s)

See Schedule A attached.

Additional numbers attached? ☒ Yes ☐ No

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

Name: Mariann R. Murphy

Internal Address: Jenner & Block, LLC

Street Address: One IBM Plaza

City: Chicago State: IL Zip: 60611

6. Total number of applications and patents involved: 16

7. Total fee (37 CFR 3.41).....\$ 640.00



Enclosed



Authorized to be charged to deposit account

8. Deposit account number:

10-0460

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

DO NOT USE THIS SPACE

9. Statement and signature.

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

Mariann R. Murphy

Name of Person Signing

Signature

August 23, 2002

Date

Total number of pages including cover sheet, attachments, and documents: 10

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

08/30/2002 LMUELLER 00000200 100460 09949348

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PATENT
REEL: 013231 FRAME: 0020

CONTINUATION OF ITEM 4B -- SCHEDULE A

<u>Patent Description</u>	<u>U.S. Patent No.</u>	<u>Issue Date</u>
Electromechanical Regulator	5,901,559	May 11, 1999
Indicator Cap And Method Of Manufacture Thereof	5,852,937	December 29, 1998
Oil Level Regulator	5,685,331	November 11, 1997
External Valve Operating Device	5,590,680	January 7, 1997
Ball Valve Stem Seal	5,577,709	November 26, 1996
Horizontal Oil Separator Reservoir	5,553,460	September 10, 1996
Electromechanical Oil Level Regulator	5,542,499	August 6, 1996
Improved Helical Oil Separator	5,404,730	April 11, 1995
Optical Liquid Level Sensor For Pressurized Systems Utilizing Prismatic Element	5,278,426	January 11, 1994
Two-Stage Helical Oil Separator	5,271,245	December 21, 1993
Oil Separator	5,113,671	May 19, 1992
Oil Level Control System	5,103,648	April 14, 1992
Refillable Filter Dryer Unit	4,683,057	July 28, 1987
Oil Control System And Regulator	4,428,208	January 31, 1984
Sight Glass (Design Patent)	D334,940	April 20, 1993

<u>Patent Application Description</u>	<u>U.S. Patent Application No.</u>
Pop-Type Pressure Relief Valve	09/949,348

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (the "**Security Agreement**") made as of July 12, 2002, by **HENRY TECHNOLOGIES, INC.**, an Illinois corporation, f/k/a Henry Valve Co. and successor by merger to AC&R Components, Inc., having its principal place of business at 3215 North Avenue, Melrose Park, Illinois 60160 ("**Grantor**") in favor of **LASALLE BANK NATIONAL ASSOCIATION**, a national banking association, with an office at 135 South LaSalle Street, Suite 425, Chicago, Illinois 60603 ("**Lender**");

W I T N E S S E T H

WHEREAS, Grantor, Henry Technologies, FSC, Inc., a United States Virgin Islands corporation, f/k/a Henry/AC&R International Sales Co., Inc. (each a "**Borrower**" and collectively the "**Borrowers**") and Lender are parties to a certain Loan and Security Agreement dated as of June 14, 1995, as amended (such Loan and Security Agreement, as amended prior to the date hereof, being hereinafter referred to as the "**Original Loan Agreement**");

WHEREAS, Borrowers and Lender are parties to a certain Security Agreement dated as of June 14, 1995, as amended (such Security Agreement, as amended prior to the date hereof, being hereinafter referred to as the "**Original Security Agreement**");

WHEREAS, Borrowers and Lender have agreed to enter into a certain Amended and Restated Loan and Security Agreement dated as of the date hereof (as the same may be amended, restated, supplemented or otherwise modified and in effect from time to time, the "**Amended and Restated Loan Agreement**"), in order to, among other things, (a) amend and restate the Original Loan Agreement and the Original Security Agreement in their entirety; (b) provide for the advance of additional loans to Borrowers; (c) re-evidence, ratify and reaffirm the Original Obligations (as such term is defined in the Amended and Restated Loan Agreement); and (d) set forth the terms and conditions under which Lender will from time to time hereafter make further loans and extensions of credit, as the case may be, to or for the account of Borrowers;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. **Incorporation of Financing Agreements.** The Loan Agreement and all other related agreements, documents and instruments (collectively, with the Loan Agreement, and as each may be amended, restated, supplemented or otherwise modified and in effect from time to time, the "**Financing Agreements**") and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Amended and Restated Loan Agreement.

2. **Grant and Reaffirmation of Grant of Security Interests.** To secure the complete and timely payment, performance and observance of the Liabilities, Grantor hereby grants to Lender, and hereby reaffirms its prior grant pursuant to the Financing Agreements of, a continuing security interest in Grantor's entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising patents and patent applications, including,

without limitation, the inventions and improvements described and claimed therein, all patentable inventions and those patents and patent applications listed on Schedule A attached hereto and by this reference made a part hereof and all patents and the reissues, divisions, continuations, renewals, extensions and continuations-in-part of any of the foregoing, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "**Patents**") and all rights corresponding to any of the foregoing throughout the world.

3. Warranties and Representations. Grantor warrants and represents to Lender that:

(i) no material Patent has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such material Patent been cancelled, in whole or in part and each such material Patent is presently subsisting;

(ii) Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each material Patent, free and clear of any liens, charges and encumbrances, including without limitation, shop rights and covenants by Grantor not to sue third persons;

(iii) Grantor has no notice of any suits or actions commenced or threatened with reference to any material Patent; and

(iv) Grantor has the unqualified right to execute and deliver this Security Agreement and perform its terms.

4. Restrictions on Future Agreements. Grantor agrees that until such time as all Liabilities have been satisfied in full, Lender has no further commitment to advance funds or make other extensions of credit under the Amended and Restated Loan Agreement or any of the other Financing Agreements, and this Security Agreement has terminated pursuant to the respective terms and provisions hereof, Grantor shall not, without the prior written consent of Lender, sell or assign its interest in any Patent or enter into any other agreement with respect to any Patent which would affect the validity or enforcement of the rights transferred to Lender under this Security Agreement.

5. New Patents. Grantor represents and warrants that, based on a diligent investigation of the public record by Grantor, the Patents listed on Schedule A constitute all of the federally registered Patents and Patent applications now owned by Grantor. If, before all Liabilities shall have been satisfied in full or before the Financing Agreements have been terminated, Grantor shall (i) become aware of any existing Patents of which Grantor has not previously informed Lender, (ii) obtain rights to any new patentable inventions or Patents, or (iii) become entitled to the benefit of any Patents, which benefit is not in existence on the date hereof, the provisions of this Security Agreement above shall automatically apply thereto and Grantor shall give to Lender written notice within thirty (30) days thereafter. Grantor hereby authorizes Lender to modify this Security Agreement by amending Schedule A to include any such Patents.

6. Royalties; Terms. The term of this Security Agreement shall extend until the earlier of (i) the expiration of each of the Patents, and (ii) such time as all Liabilities have been satisfied in full, Lender has no further commitment to advance funds or make other extensions of credit under the Amended and Restated Loan Agreement or any of the other Financing Agreements, and this Security Agreement has terminated pursuant to the respective terms and provisions hereof. Grantor agrees that upon the occurrence and during the continuance of an Event of Default, the use by Lender of all Patents shall be without any liability for royalties or other related charges from Lender to Grantor.

7. Release of Security Interest. This Security Agreement is made for collateral purposes only. Upon satisfaction in full of all Liabilities, termination of all commitments of Lender to advance funds or make other extensions of credit under the Amended and Restated Loan Agreement or any of the other Financing Agreements, and termination of this Security Agreement pursuant to the respective terms and provisions hereof, at the expense of Grantor, Lender shall take such actions as may, in each case, be reasonably requested by Grantor in order to effect the termination of the security interests created hereby.

8. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Grantor. All fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Patents or in defending or prosecuting any actions or proceedings arising out of or related to the Patents shall be borne by and paid by Grantor and until paid shall constitute Liabilities.

9. Duties of Grantor. Grantor shall have the duty (i) to file and prosecute diligently any patent applications pending as of the date hereof or hereafter until such time as all Liabilities have been satisfied in full, Lender has no further commitment to advance funds or make other extensions of credit under the Amended and Restated Loan Agreement or any of the other Financing Agreements, and this Security Agreement has terminated pursuant to the respective terms and provisions hereof, (ii) to make application on unpatented but patentable inventions, as commercially reasonable, (iii) to preserve and maintain all rights in the material Patents, as commercially reasonable and (iv) to ensure that the material Patents are and remain enforceable, as commercially reasonable. Any expenses incurred in connection with Grantor's obligations under this Section 9 shall be borne by Grantor.

10. Lender's Right to Sue. After the occurrence and during the continuance of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents and, if Lender shall commence any such suit, Grantor shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses incurred by Lender in the exercise of its rights under this Section 10.

11. Waivers. No course of dealing between Grantor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Financing Agreements shall operate as a waiver thereof; nor shall any single

or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12. Severability. The provisions of this Security Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

13. Modification. This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

14. Cumulative Remedies; Power of Attorney; Effect on Financing Agreements.

All of Lender's rights and remedies with respect to the Patents, whether established hereby or by the Financing Agreements, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Lender to make, constitute and appoint any officer or agent of Lender as Lender may select, in its sole discretion, as Grantor's true and lawful attorney-in-fact, with power to, upon the occurrence and during the continuance of an Event of Default, (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Patents or (ii) take any other actions with respect to the Patents as Lender deems to be in the best interest of Lender, or (iii) grant or issue any exclusive or non-exclusive license under the Patents to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents to anyone. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted pursuant to this Section 14, and any other power of attorney granted by Grantor to Lender hereunder, are in each case powers coupled with an interest and shall be irrevocable until such time as all Liabilities have been satisfied in full, Lender has no further commitment to advance funds or make other extensions of credit under the Amended and Restated Loan Agreement or any of the other Financing Agreements, and this Security Agreement has terminated pursuant to the respective terms and provisions hereof. Grantor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Financing Agreements but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Financing Agreements, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois.

15. Binding Effect; Benefits. This Security Agreement shall be binding upon Grantor and its successors and assigns, and shall inure to the benefit of Lender, its successors, nominees and assigns.

16. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and applicable federal law.

17. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

18. Further Assurances. Grantor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Lender shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

19. Survival of Representations. All representations and warranties of Grantor contained in this Security Agreement shall survive the execution and delivery of this Security Agreement and shall be remade on the date of each borrowing under the Financing Agreements.

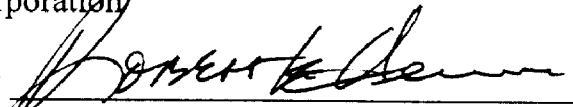
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[Signature Page Follows]*

IN WITNESS WHEREOF, Grantor has duly executed this Security Agreement as of the date first written above.

HENRY TECHNOLOGIES, INC., an Illinois corporation

By

Its



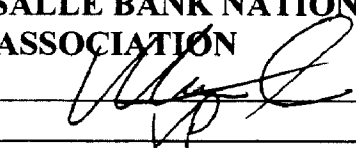
President

**Agreed and Accepted
As of the Date First Written Above**

**LASALLE BANK NATIONAL
ASSOCIATION**

By

Its



SCHEDULE A

<u>Patent Description</u>	<u>U.S. Patent No.</u>	<u>Issue Date</u>
Electromechanical Regulator	5,901,559	May 11, 1999
Indicator Cap And Method Of Manufacture Thereof	5,852,937	December 29, 1998
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