

Form PTO-1595
(Rev. 10/02)

OMB No. 0651-0027 (exp. 6/30/2005)

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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):

Tripac International, Inc.

3/17/04

2. Name and address of receiving party(ies)

Name: Audubon Capital SBIC, L.P.

Internal Address: 1100 Poydras Street

Suite 2000

New Orleans, LA 70163

Street Address: 1100 Poydras Street

Suite 2000

City: New Orleans State: LA Zip: 70163

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

3. Nature of conveyance:

☐ Assignment

☐ Merger

☒ Security Agreement

☐ Change of Name

☐ Other _____

Execution Date: 3/5/2004

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) _____

B. Patent No.(s) 5,664,432

Additional numbers attached? ☐ Yes ☒ No

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

Name: Mark W. Jeanfreau

Internal Address: c/o Phelps Dunbar, LLP

365 Canal Street, Suite 2000

New Orleans, LA 70130

Street Address: 365 Canal Street

Suite 2000

City: New Orleans State: LA Zip: 70130

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00

☒ Enclosed

☐ Authorized to be charged to deposit account

8. Deposit account number:

N/A

DO NOT USE THIS SPACE

9. Signature.

Mark W. Jeanfreau

Name of Person Signing

Signature

March 16, 2004

Date

Total number of pages including cover sheet, attachments, and documents: 5

03/19/2004 L10000079 5664432

01 FC:0021

40.00 DP

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

PATENT
REEL: 015093 FRAME: 0794

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "Agreement"), made as of the 27th day of February, 2004, by and between:

TRIPAC INTERNATIONAL, INC., a Texas corporation, with a place of business located at 5703 Crawford Lane, Fort Worth, Texas 76119 (the "Debtor"); and

AUDUBON CAPITAL SBIC, L.P., a Delaware limited partnership, with a place of business located at 1100 Poydras Street, New Orleans, Louisiana 70163, as collateral agent for the ratable benefit of the Purchasers (hereinafter defined) (in such capacity, together with its successors and assigns in such capacity, the "Secured Party");

WITNESSETH:

WHEREAS, the Debtor, the holders from time to time of the debentures issued pursuant thereto (the "Purchasers") and the Secured Party are party to a certain Debenture Purchase Agreement dated of even date herewith (as it may from time to time be amended, modified, supplemented or restated, the "Purchase Agreement");

WHEREAS, the Debtor is using the patents, and is the owner of the U.S. Patent and Trademark Office registrations for which have been obtained (or are being applied for by the Debtor) and are listed on Schedule A attached hereto (collectively the "Patents");

WHEREAS, pursuant to a Security Agreement dated of even date herewith among the Debtor, certain of the Debtor's affiliates and the Secured Party (as it may from time to time be amended, modified, supplemented or restated, the "Security Agreement"), the Debtor has granted the Secured Party, for the ratable benefit of the Purchasers, a security interest in the Patents and in all assets relating to and deriving from the Patents on the terms and conditions set forth in the Security Agreement;

WHEREAS, the Purchase Agreement requires that the Debtor shall execute and deliver this Agreement; and

WHEREAS, all capitalized terms used herein without definition shall have the respective meanings ascribed thereto in the Purchase Agreement;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and subject to the terms and conditions set forth in the Security Agreement, the parties hereto hereby agree as follows:

1. The Debtor hereby assigns, conveys and transfers unto the Secured Party, for the ratable benefit of the Purchasers, on the terms and conditions contained in the Security Agreement, which are incorporated herein and made a part hereof, and as additional security for the payment and performance by the Debtor of the Secured Obligations (as defined in the Security Agreement), a lien upon all of the Debtor's right, title and interest in, to and under the Patents, and the registrations and applications appurtenant thereto, and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and in, to, and under all assets deriving from and relating to the Patents, including, without limitation, license fees and other payments due thereon or in connection therewith.

2. The Debtor shall take all reasonable action, under both statutory and common law, which may be necessary or useful to perfect title to the Patents, to maintain and/or defend the Patents, including without limitation the defense of the Patents, surveillance of marks owned and/or used by third parties which may be related to said Patents, bringing institution of said actions against infringements on the Patents, and bringing cancellation or opposition proceedings in order to enforce the Patents.

3. This Agreement shall terminate upon written notice from the Secured Party to the Debtor that all of the Secured Obligations have been fully paid and performed and, upon such termination, the Secured Party shall promptly execute and deliver to the Debtor, at the Debtor's expense, such documents or instruments as the Debtor may reasonably request in furtherance and in evidence of such termination.


4. This Agreement shall be binding upon the Debtor, its successors and assigns and shall inure to the benefit of the Secured Party, its successors and assigns.

5. This Agreement may not be amended or modified except with the written consent of the Secured Party and the Debtor.

6. The Debtor will provide any additional documentation to support or confirm the security interest created under this Agreement.

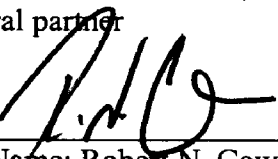
IN WITNESS WHEREOF, the Debtor and Secured Party have caused this Agreement to be executed by their officers thereunto duly authorized on the day and year first above written.

TRIPAC INTERNATIONAL, INC.

By: 
Name: Stephen W. O'Brien
Title: President and Chief Executive Officer

AUDUBON CAPITAL SBIC, L.P., as
Collateral Agent

By Audubon SBIC Partners, L.L.C., its
general partner

By: 
Name: Robert N. Cowin
Title: Manager

ACKNOWLEDGMENT

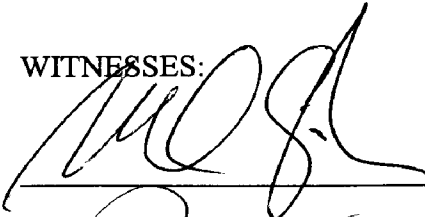
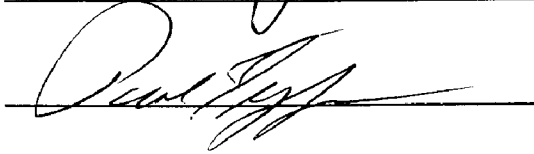
STATE OF LOUISIANA

PARISH OF ORLEANS

On this 27th day of February, 2004, before me, the undersigned Notary Public duly commissioned and qualified, personally appeared Stephen W. O'Brien ("Appearer"), to me known (or satisfactorily proven) to be the person described in and who executed the foregoing instrument as the President and Chief Executive Officer of Tripac International, Inc., a Texas corporation, who acknowledged that Appearer executed the foregoing instrument by authority of said corporation's Board of Directors on behalf of and as the free act and deed of said corporation.

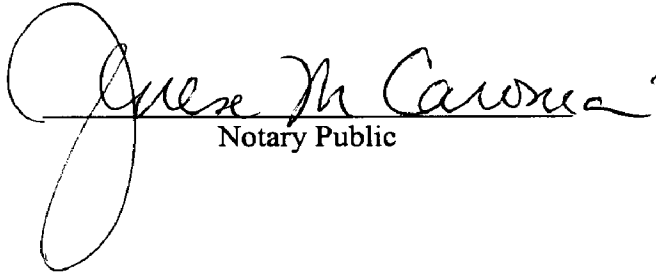
IN WITNESS WHEREOF, Appearer has signed this acknowledgment in the presence of the two undersigned witnesses and me, Notary, on the day and in the month and year hereinabove first written.

WITNESSES:



Appearer: Stephen W. O'Brien


Notary Public

JENESE M. CARONIA
NOTARY PUBLIC
Parish of Jefferson, State of Louisiana
ID NO:55800
My Commission is for Life.

SCHEDULE A
TO THE
PATENT SECURITY AGREEMENT
DATED AS OF FEBRUARY 27, 2004
BETWEEN
TRIPAC INTERNATIONAL, INC.
AND
AUDUBON CAPITAL SBIC, L.P., AS COLLATERAL AGENT

FEDERALLY REGISTERED PATENTS

<u>Application or Patent Number</u>	<u>Country</u>	<u>Issue or Filing Date</u>	<u>Title</u>
5,664,432	United States	November 30, 1995	Vehicle Air Conditioning Condenser

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "Agreement"), made as of the 27th day of February, 2004, by and between:

TRIPAC INTERNATIONAL, INC., a Texas corporation, with a place of business located at 5703 Crawford Lane, Fort Worth, Texas 76119 (the "Debtor"); and

AUDUBON CAPITAL SBIC, L.P., a Delaware limited partnership, with a place of business located at 1100 Poydras Street, New Orleans, Louisiana 70163, as collateral agent for the ratable benefit of the Purchasers (hereinafter defined) (in such capacity, together with its successors and assigns in such capacity, the "Secured Party");

WITNESSETH:

WHEREAS, the Debtor, the holders from time to time of the debentures issued pursuant thereto (the "Purchasers") and the Secured Party are party to a certain Debenture Purchase Agreement dated of even date herewith (as it may from time to time be amended, modified, supplemented or restated, the "Purchase Agreement");

WHEREAS, the Debtor is using the patents, and is the owner of the U.S. Patent and Trademark Office registrations for which have been obtained (or are being applied for by the Debtor) and are listed on Schedule A attached hereto (collectively the "Patents");

WHEREAS, pursuant to a Security Agreement dated of even date herewith among the Debtor, certain of the Debtor's affiliates and the Secured Party (as it may from time to time be amended, modified, supplemented or restated, the "Security Agreement"), the Debtor has granted the Secured Party, for the ratable benefit of the Purchasers, a security interest in the Patents and in all assets relating to and deriving from the Patents on the terms and conditions set forth in the Security Agreement;

WHEREAS, the Purchase Agreement requires that the Debtor shall execute and deliver this Agreement; and

WHEREAS, all capitalized terms used herein without definition shall have the respective meanings ascribed thereto in the Purchase Agreement;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and subject to the terms and conditions set forth in the Security Agreement, the parties hereto hereby agree as follows:

1. The Debtor hereby assigns, conveys and transfers unto the Secured Party, for the ratable benefit of the Purchasers, on the terms and conditions contained in the Security Agreement, which are incorporated herein and made a part hereof, and as additional security for the payment and performance by the Debtor of the Secured Obligations (as defined in the Security Agreement), a lien upon all of the Debtor's right, title and interest in, to and under the Patents, and the registrations and applications appurtenant thereto, and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and in, to, and under all assets deriving from and relating to the Patents, including, without limitation, license fees and other payments due thereon or in connection therewith.

2. The Debtor shall take all reasonable action, under both statutory and common law, which may be necessary or useful to perfect title to the Patents, to maintain and/or defend the Patents, including without limitation the defense of the Patents, surveillance of marks owned and/or used by third parties which may be related to said Patents, bringing institution of said actions against infringements on the Patents, and bringing cancellation or opposition proceedings in order to enforce the Patents.

3. This Agreement shall terminate upon written notice from the Secured Party to the Debtor that all of the Secured Obligations have been fully paid and performed and, upon such termination, the Secured Party shall promptly execute and deliver to the Debtor, at the Debtor's expense, such documents or instruments as the Debtor may reasonably request in furtherance and in evidence of such termination.


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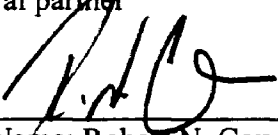
IN WITNESS WHEREOF, the Debtor and Secured Party have caused this Agreement to be executed by their officers thereunto duly authorized on the day and year first above written.

TRIPAC INTERNATIONAL, INC.

By: 
Name: Stephen W. O'Brien
Title: President and Chief Executive Officer

AUDUBON CAPITAL SBIC, L.P., as
Collateral Agent

By Audubon SBIC Partners, L.L.C., its
general partner

By: 
Name: Robert N. Cowin
Title: Manager

ACKNOWLEDGMENT


STATE OF LOUISIANA


PARISH OF ORLEANS

On this 27th day of February, 2004, before me, the undersigned Notary Public duly commissioned and qualified, personally appeared Stephen W. O'Brien ("Appearer"), to me known (or satisfactorily proven) to be the person described in and who executed the foregoing instrument as the President and Chief Executive Officer of Tripac International, Inc., a Texas corporation, who acknowledged that Appearer executed the foregoing instrument by authority of said corporation's Board of Directors on behalf of and as the free act and deed of said corporation.

IN WITNESS WHEREOF, Appearer has signed this acknowledgment in the presence of the two undersigned witnesses and me, Notary, on the day and in the month and year hereinabove first written.

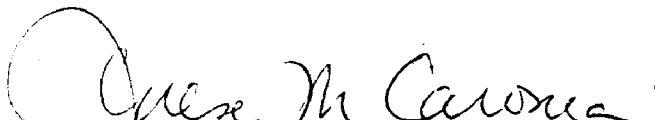
WITNESSES:







Appearer: Stephen W. O'Brien



Notary Public

JENESE M. CARONIA
NOTARY PUBLIC
Parish of Jefferson, State of Louisiana
ID NO:55800
My Commission is for Life.

SCHEDULE A
TO THE
PATENT SECURITY AGREEMENT
DATED AS OF FEBRUARY 27, 2004
BETWEEN
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