

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Penn Engineering & Manufacturing Corp.	02/02/2009
PEM Investments Inc.	02/02/2009
Penn Engineering/Singapore PTE Ltd.	02/02/2009
Arconix/USA Inc.	02/02/2009
Atlas Engineering, Inc.	02/02/2009
PEM Industries, Inc.	02/02/2009
PEM International Ltd.	02/02/2009
PEM International (Singapore) PTE Ltd.	02/02/2009
PEM Management, Inc.	02/02/2009
PennEngineering Holdings, Inc.	02/02/2009
PEM UK, Ltd.	02/02/2009
3-V Fastener Co., Inc.	02/02/2009

RECEIVING PARTY DATA

Name:	PNC Bank, National Association
Street Address:	1600 Market Street
City:	Philadelphia
State/Country:	PENNSYLVANIA
Postal Code:	19103

PROPERTY NUMBERS Total: 50

Property Type	Number
Patent Number:	5165828
Patent Number:	5239135
Patent Number:	5266052
Patent Number:	5256019
Patent Number:	D357176
Patent Number:	D400430

PATENT

500774666

REEL: 022214 FRAME: 0462

CH \$2000.00 5165828

Patent Number:	D388316
Patent Number:	5810501
Patent Number:	D406051
Patent Number:	D478806
Patent Number:	D404996
Patent Number:	6114690
Patent Number:	6079923
Patent Number:	D437209
Patent Number:	6394724
Patent Number:	7052221
Patent Number:	6814530
Patent Number:	6868590
Patent Number:	D461705
Patent Number:	6761520
Patent Number:	6851167
Patent Number:	7043808
Patent Number:	6866456
Patent Number:	7125294
Application Number:	10787290
Patent Number:	7213321
Patent Number:	7374381
Patent Number:	7328640
PCT Number:	US0536366
Patent Number:	7374382
PCT Number:	US0539128
Application Number:	11306840
PCT Number:	US0602399
Patent Number:	D531890
Application Number:	11567483
Application Number:	11306008
Application Number:	11683049
Application Number:	11464549
Application Number:	12142955
PCT Number:	US0880747
Application Number:	12208820

PCT Number:	US0882639
Application Number:	12207925
PCT Number:	US0882636
Application Number:	61043591
Application Number:	61053250
Application Number:	12119000
Application Number:	12146859
Application Number:	29324678
Application Number:	61116863

CORRESPONDENCE DATA

Fax Number: (215)864-9822

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

Phone: 2159648407

Email: wintners@ballardspahr.com, steigerwalte@ballardspahr.com

Correspondent Name: Sandra Wintner

Address Line 1: 1735 Market Street, 51st Floor

Address Line 2: Ballard Spahr Andrews & Ingersoll, LLP

Address Line 4: Philadelphia, PENNSYLVANIA 19103

ATTORNEY DOCKET NUMBER:	078545
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NAME OF SUBMITTER:	Sandra Wintner
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Total Attachments: 65

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SECURITY AGREEMENT

This SECURITY AGREEMENT is made and entered into as of February 2, 2009, by and among PENN ENGINEERING & MANUFACTURING CORP. (the "Parent"), PEM INVESTMENTS INC. (f/k/a Arconix Group Inc.), PENN ENGINEERING/SINGAPORE PTE LTD., ARCONIX/USA INC., ATLAS ENGINEERING, INC., PEM INDUSTRIES, INC., PEM INTERNATIONAL LTD., PEM INTERNATIONAL (SINGAPORE) PTE LTD., PEM MANAGEMENT, INC., PENNENGINEERING HOLDINGS, INC., PEM UK, LTD., and 3-V FASTENER CO., INC. (collectively with the Parent the "Debtors"; each individually, a "Debtor"), and PNC BANK NATIONAL ASSOCIATION, as administrative agent (in such capacity, the "Administrative Agent") for the holders of the Obligations (as defined in the Credit Agreement referred to below) (such holders, the "Secured Parties").

WITNESSETH:

WHEREAS, the Parent, the banks and other financial institutions parties thereto (collectively, the "Lenders") and PNC Bank, National Association, as administrative agent, are parties to the Credit Agreement, dated as August 17, 2006 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, pursuant to the provisions of the Credit Agreement and the other Loan Documents and upon the terms and subject to the conditions set forth therein, the Lenders have severally agreed to make or participate in certain loans to the Parent, and to issue or participate in letters of credit issued for the account of the Parent; and

WHEREAS, it is a condition precedent to the effectiveness of the Second Amendment to Credit Agreement, dated as of the date hereof (the "Second Amendment"), that the Debtors shall have executed and delivered this Security Agreement to the Administrative Agent for the ratable benefit of the Lenders and the other Secured Parties.

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent and the Lenders to enter into the Second Amendment, the Debtors hereby agree with the Administrative Agent, for the ratable benefit of the Secured Parties, as follows:

1. Defined Terms. Unless otherwise defined herein, terms which are defined in the Credit Agreement and used herein are so used as so defined; the following terms which are defined in the Code are used herein as so defined: Accounts (including Health-Care-Insurance Receivables), Chattel Paper (including Electronic Chattel Paper and Tangible Chattel Paper), Commercial Tort Claims, Deposit Accounts, Documents, Equipment, Farm Products, Financial Assets, General Intangibles, Instruments, Inventory, Investment Property (including Financial Assets, Securities Entitlements, Securities Accounts, Securities Intermediary, Commodity Accounts, Commodity Contracts, Commodities Intermediary, and Entitlement Order), Letter-of-Credit Rights, Payment Intangibles, Software, Supporting Obligations and Proceeds; and the following terms shall have the following meanings:

"Code" shall mean the Uniform Commercial Code as from time to time in effect in the Commonwealth of Pennsylvania.

"Collateral" shall have the meaning assigned to it in Section 2 of this Security Agreement.

"Contracts" shall mean all contracts and other agreements between a Debtor and any other Person, as the same may from time to time be amended, supplemented or otherwise modified, including, without limitation, (a) all rights of a Debtor to receive moneys due and to become due to it thereunder or in connection therewith, (b) all rights of a Debtor to damages arising out of, or for, breach or default in respect thereof and (c) all rights of a Debtor to perform and to exercise all remedies thereunder.

"Copyrights" shall mean (a) all copyrights, registrations and applications for registration, issued or filed, including any reissues, extensions or renewals thereof, by or with the United States Copyright Office or any similar office or agency of the United States, any State thereof, or any other country or political subdivision thereof, or otherwise, including, all rights in and to the material constituting the subject matter thereof, including, without limitation, any referred to in Schedule I hereto, and (b) any rights in any material which is copyrightable or which is protected by common law, United States copyright laws or similar laws or any law of any State, including, without limitation, any thereof referred to in Schedule I hereof.

"Copyright License" shall mean any agreement, written or oral, providing for a grant to a Debtor of any right in any Copyright, including, without limitation, any thereof referred to in Schedule I hereof.

"Patents" shall mean (a) all letters patent of the United States or any other country or any political subdivision thereof, and all reissues and extensions thereof, including, without limitation, any thereof referred to in Schedule II hereto, and (b) all applications for letters patent of the United States and all divisions, continuations and continuations-in-part thereof or any other country or any political subdivision, including, without limitation, any thereof referred to in Schedule II hereto.

"Patent License" shall mean all agreements, whether written or oral, providing for the grant to a Debtor of any right to manufacture, use or sell any invention covered by a Patent, including, without limitation, any thereof referred to in Schedule II hereto.

"Security Agreement" shall mean this Security Agreement, as amended, supplemented or otherwise modified from time to time.

"Trademarks" shall mean (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and the goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, including, without limitation, any thereof referred to in Schedule III hereto, and (b) all reissues, extensions or renewals thereof.

"Trademark License" shall mean any agreement, written or oral, providing for the grant to a Debtor of any right to use any Trademark, including, without limitation, any thereof referred to in Schedule III hereto.

2. Grant of Security Interest. As collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations, each Debtor hereby grants to the Administrative Agent for the ratable benefit of the Secured Parties a security interest in all of the following property now owned or at any time hereafter acquired by such Debtor or in which such Debtor now has or at any time in the future may acquire any right, title or interest (collectively, the "Collateral");

- (i) all Accounts (including Health-Care-Insurance Receivables);
- (ii) all Chattel Paper (including Electronic Chattel Paper and Tangible Chattel Paper);
- (iii) all Contracts;
- (iv) all Copyrights and Copyright Licenses;
- (v) all Deposit Accounts;
- (vi) all Documents;
- (vii) all Equipment;
- (viii) all General Intangibles and Commercial Tort Claims;
- (ix) all Instruments;
- (x) all Inventory;
- (xi) all Investment Property, (including Securities Entitlements, Financial Assets, Securities Accounts, Commodity Accounts, and Commodity Contracts);
- (xii) all Letter-of-Credit Rights;
- (xiii) all Patents and Patent Licenses;
- (xiv) all Payment Intangibles;
- (xv) all Software (in whatever form);
- (xvi) all Supporting Obligations;
- (xvii) all Trademarks and Trademark Licenses; and
- (xviii) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing;

Notwithstanding anything contained in this Security Agreement to the contrary, such grant of a security interest shall not extend to, and the term "Collateral" shall not include: (i) with respect to the security interest granted in Investment Property which is comprised of equity interests in Foreign Subsidiaries, more than sixty-five percent (65%) of the issued and outstanding voting equity interests in such Foreign Subsidiaries (it being understood that such security interest shall extend to 100% of all non-voting equity interests in such Foreign Subsidiaries) and (ii) any permit or license or contract entered into by any Debtor or any Equipment of any Debtor to the extent that, but only to the extent that, such permit, license or contract or any contract relating to such Equipment expressly or as a matter of law prohibits or requires the consent of any Person other than a Borrower or any Subsidiary or Affiliate thereof as a condition to the creation by such Debtor of a lien on or the grant of a security interest in any right, title or interest in such permit, license or contract or Equipment (the "Excluded Collateral"), in each case in the manner contemplated hereby, but only to the extent, and for so long as, such prohibition or consent requirement is not terminated (whether through the obtaining of a consent or otherwise), rendered unenforceable or otherwise deemed ineffective or no longer in effect, whether by the Code, any other Requirement of Law or otherwise; provided, however, that the Collateral shall in any event include all rights to Accounts and General Intangibles for money due or to become due under any Excluded Collateral and all other rights as to which any prohibition on such pledge, grant of a security interest in or lien on, or the transfer, assignment or hypothecation of, such item is ineffective, whether under Article 9 of the Code or otherwise and shall include all Proceeds of any such Excluded Collateral (with any such Excluded Collateral deemed to be Collateral for this purpose); and provided, further, that at such time as the grant of a security interest in such Excluded Collateral would no longer result in the forfeiture thereof or result in a default thereunder, then the Administrative Agent's security interest therein shall automatically and without any further action attach and become fully effective at that time.

3. Rights of Administrative Agent and Secured Parties; Limitations on Administrative Agent's and Secured Parties' Obligations.

(a) Debtors Remain Liable under Accounts and Contracts. Anything herein to the contrary notwithstanding, the Debtors shall remain liable under each of the Accounts and Contracts to observe and perform all the conditions and obligations to be observed and performed by them thereunder, all in accordance with the terms of any agreement giving rise to each such Account and in accordance with and pursuant to the terms and provisions of each such Contract. No Secured Party shall have any obligation or liability under any Account (or any agreement giving rise thereto) or under any Contract by reason of or arising out of this Security Agreement or the receipt by such holder of any payment relating to such Account or Contract pursuant hereto, nor shall any Secured Party be obligated in any manner to perform any of the obligations of any Debtor under or pursuant to any Account (or any agreement giving rise thereto) or under or pursuant to any Contract, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party under any Account (or any agreement giving rise thereto) or under any Contract, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

(b) Notice to Account Debtors and Contracting Parties. At any time after the occurrence and during the continuance of an Event of Default, (i) the Debtors, upon the request of the Administrative Agent, shall notify account debtors on the Accounts and parties to the Contracts that the Accounts and the Contracts have been assigned to the Administrative Agent for the ratable benefit of the Secured Parties and shall indicate on all billings that payments in respect thereof shall be made directly to the Administrative Agent, and (ii) the Administrative Agent may communicate with account debtors on the Accounts and parties to the Contracts to verify with them to its satisfaction the existence, amount and terms of any Accounts or Contracts.

(c) Analysis of Accounts. At any time after the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have the right to make test verifications of the Accounts in any manner and through any medium that it reasonably considers advisable, and the Debtors shall furnish all such assistance and information as the Administrative Agent may require in connection therewith.

(d) Collections on Accounts. Subject to the further provisions of this Section 3(d), notwithstanding the grant of a security interest or lien therein or assignment thereof, the Debtors are hereby fully authorized to, and shall have the right to, collect all Accounts and all proceeds of other Collateral and, subject to the Credit Agreement, use and apply all Proceeds thereof as they may determine in their discretion. Upon the occurrence and during the continuance of an Event of Default, the authority hereby given to the Debtors to collect the Accounts and other Proceeds may be terminated by the Administrative Agent at any time if so directed by the Administrative Agent in writing and the Debtors shall deliver to the Administrative Agent on the date of receipt thereof by a Debtor all Proceeds in the form of cash, checks, drafts, notes and other remittances received in payment of or on account of a Debtor's Accounts. Following receipt by the Administrative Agent any such Proceeds may, after the occurrence and during the continuance of an Event of Default, at the election of the Administrative Agent, be deposited in a special bank account (the "Cash Collateral Account") of the Parent or another Debtor (as determined by the Administrative Agent) maintained with the Administrative Agent over which the Administrative Agent alone shall have power of withdrawal. All such Proceeds other than cash shall be deposited in precisely the form in which received, except for the addition thereto of the endorsement of the applicable Debtor when necessary to permit collection of the items, which endorsement the Debtors agree to make. After the occurrence and during the continuance of an Event of Default, the Debtors will not commingle any such Proceeds with any of the Debtors' other funds or property but will hold them separate and apart from any other funds or property and upon an express trust for the Administrative Agent until deposit thereof is made in the Cash Collateral Account.

4. Representations and Warranties. Each Debtor hereby represents and warrants that:

(a) Title; No Other Liens. Except for the Lien granted to the Administrative Agent for the ratable benefit of the Secured Parties pursuant to this Security Agreement and Permitted Liens, the Debtors own or have the power to transfer rights in each item of the Collateral owned by it free and clear of any and all Liens or claims of others. No security agreement, financing statement or other public notice with respect to all or any part of the

Collateral is on file or of record in any public office, except such as may have been filed in respect of Permitted Liens or in favor of the Administrative Agent, for the ratable benefit of the Secured Parties, pursuant to this Security Agreement or as may be permitted pursuant to the Credit Agreement.

(b) Perfected First Priority Liens. The security interest granted pursuant to this Security Agreement constitutes (i) a legal and valid security interest granted hereunder in all Collateral securing the payment and performance of the Obligations, (ii) subject to the filing of financing statements, a perfected security interest in all Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous document in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the Uniform Commercial Code or other applicable law in such jurisdiction and (iii) subject to the filing of this Agreement with the United States Patent and Trademark Office and the United States Copyright Office, a perfected security interest in all Collateral in which a security interest may be perfected by the recording of this Agreement with the United States Patent and Trademark Office and the United States Copyright Office, as applicable. The Lien granted pursuant to this Security Agreement is and shall be prior to any other Lien on any of the Collateral, other than Permitted Liens that have priority.

(c) Accounts. No amount payable to a Debtor under or in connection with any Account is evidenced by any Instrument or Chattel Paper (other than Electronic Chattel Paper) which is required to be delivered to the Administrative Agent pursuant to the terms hereof. As of the Closing Date, the Debtors keep their records concerning the Accounts at the location or locations set forth in Schedule IV.

(d) [Intentionally Omitted]

(e) Inventory. As of the Closing Date, the Debtors keep records concerning the Inventory at the location or locations listed on Schedule V. As of the Closing Date, the Inventory (other than any in-transit Inventory) is kept at the locations listed on Schedule VI hereto.

(f) Equipment. As of the Closing Date, the Equipment is kept at the locations listed on Schedule VII hereto.

(g) Chief Executive Office; Place of Organization. As of the Closing Date, the locations of each of the Debtor's chief executive office, chief place of business, form of and place of organization are set forth on Schedule VIII.

(h) Commercial Tort Claims. As of the Closing Date, each of the Debtors' Commercial Tort Claims are set forth on Schedule IX.

(i) Farm Products. None of the Collateral constitutes, or is the Proceeds of, Farm Products.

(j) Patents, Trademarks and Copyrights. Schedule I hereto includes all registered Copyrights and applications for registration of Copyrights owned by a Debtor in its own name as of the date hereof. Schedule II hereto includes all registered Patents and

applications for registration of Patents owned or made by a Debtor in its own name as of the date hereof. Schedule III hereto includes all registered Trademarks and applications for registration of Trademarks owned or made by a Debtor in its own name as of the date hereof. To the best of the Debtors' knowledge (i) as of the Closing Date, each material Copyright, Patent and Trademark is valid, subsisting, unexpired, enforceable and has not been abandoned, and (ii) with respect to any time thereafter, each Copyright, Patent and Trademark is valid, subsisting, unexpired, enforceable and has not been abandoned, except where any of the foregoing would not reasonably be expected to have a Material Adverse Effect; provided that, so long as no Event of Default exists, a Debtor may abandon any Copyright, Patent or Trademark if it determines in its business judgment that such Copyright, Patent or Trademark is not material. Except as set forth in any such Schedule, none of such material Copyrights, Patents or Trademarks owned by the Debtors is the subject of any licensing or franchise agreement, other than license agreements granted to customers in the ordinary course of business or licenses with the corporate group which includes the Debtor. As of the Closing Date, no holding, decision or judgment in a proceeding in which a Debtor was a party has been rendered by any Governmental Authority which limits, cancels or questions the validity of any material Copyright, Patent or Trademark and, with respect to any time thereafter, would reasonably be expected to have a Material Adverse Effect. Except as set forth in any such Schedule as of the Closing Date, no action or proceeding to which a Debtor is party is pending (i) seeking to limit, cancel or question the validity of any material Copyright, Patent or Trademark, or (ii) which, if adversely determined, would have a material adverse effect on the value of any material Copyright, Patent or Trademark and, with respect to any time thereafter, would reasonably be expected to have a Material Adverse Effect.

(k) Power and Authority; Authorization. Each Debtor has the corporate or other power and authority and the legal right to execute and deliver, to perform its obligations under, and to grant the Lien on the Collateral pursuant to, this Security Agreement and has taken all necessary corporate or other action to authorize its execution, delivery and performance of, and grant of the Lien on the Collateral pursuant to, this Security Agreement.

(l) Enforceability. This Security Agreement constitutes a legal, valid and binding obligation of each Debtor enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles.

(m) No Conflict. The execution, delivery and performance of this Security Agreement will not violate any provision of any Requirement of Law or Contractual Obligation of a Debtor and will not result in the creation or imposition of any Lien on any of the properties or revenues of a Debtor pursuant to any Requirement of Law or Contractual Obligation of the Debtor, except as contemplated hereby.

(n) No Consents, etc. No consent or authorization of, filing with, or other act by or in respect of, any arbitrator or Governmental Authority and no consent of any other Person (including, without limitation, any stockholder or creditor of a Debtor), is required in connection with the execution, delivery, performance, validity or enforceability of this Security Agreement (except for the filing of the UCC financing statements, or to the extent applicable, filing this

Security Agreement with the United States Patent and Trademark Office or the United States Copyright Office).

(o) No Litigation. No litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of a Debtor, threatened by or against a Debtor or against any of its properties or revenues with respect to this Security Agreement or any of the transactions contemplated hereby.

5. Covenants. Each Debtor covenants and agrees with the Administrative Agent, the Lenders and the other Secured Parties that, from and after the date of this Security Agreement until the Obligations are paid in full, and the Revolving Credit Commitments are terminated, and there are no Letters of Credit outstanding it will:

(a) Instruments. Except for the seller note issued in the transaction in which the Debtor acquired 3-V Fastener Co., Inc., if such Debtor shall at any time hold or acquire any Instrument constituting Collateral that exceeds \$250,000 in value, such Debtor shall forthwith endorse, assign and deliver the same to the Administrative Agent, accompanied by such undated instruments of endorsement, transfer or assignment duly executed in blank as the Administrative Agent may reasonably request from time to time.

(b) Deposit Accounts. For each domestic Deposit Account, other than (i) payroll accounts or (ii) accounts used for the purpose of paying balances due on credit cards used by employees in connection with business-related expenditures, that such Debtor at any time opens or maintain in which more than \$500,000 is held for more than five consecutive Business Days, such Debtor shall, upon the Administrative Agent's request, enter into an account control agreement negotiated among such Debtor, the applicable depository bank and the Administrative Agent whereby such depository bank agrees to comply at any time with instructions from the Administrative Agent to such depository bank directing the disposition of funds from time to time credited to such Deposit Account, without further consent of such Debtor or any other Person, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent. The Administrative Agent agrees with each Debtor that the Administrative Agent shall not give any such instructions or withhold any withdrawal rights from any Debtor, unless an Event of Default has occurred and is continuing.

(c) Investment Property. If such Debtor shall at any time hold or acquire any certificated securities, such Debtor shall forthwith endorse, assign and deliver the same to the Administrative Agent, accompanied by such undated instruments of transfer or assignment duly executed in blank as the Administrative Agent may reasonably request from time to time. If any securities now or hereafter acquired by any Debtor are uncertificated and are issued to such Debtor or its nominee directly by the issuer thereof, such Debtor shall promptly notify the Administrative Agent thereof and, upon the occurrence and during the continuance of an Event of Default, at the Administrative Agent's request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, either (i) cause the issuer to agree to comply with instructions from the Administrative Agent as to such securities, without further consent of any Debtor or such nominee, or (ii) arrange for the Administrative Agent to become the registered owner of the securities. If any securities, whether certificated or uncertificated, or other Investment Property now or hereafter acquired by any Debtor are held by

such Debtor or its nominee through a Securities Intermediary or Commodity Intermediary and the aggregate value of such Investment Property exceeds \$500,000 for more than five consecutive Business Days, such Debtor shall promptly notify the Administrative Agent thereof and, at the Administrative Agent's request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Administrative Agent, either (i) cause such Securities Intermediary or Commodity Intermediary, as the case may be, to agree to comply with Entitlement Orders from the Administrative Agent to such Securities Intermediary as to such securities or other Investment Property, or (as the case may be) to apply any value distributed on account of any commodity contract as directed by the Administrative Agent to such Commodity Intermediary, in each case without further consent of any Debtor or such nominee, or (ii) in the case of Financial Assets (as governed by Division 8 of the Code) or other Investment Property held through a Securities Intermediary, arrange for the Administrative Agent to obtain "control" (as defined in the Code) with respect to such Investment Property. The Administrative Agent agrees with each Debtor that the Administrative Agent shall not give any such Entitlement Orders or instructions or directions to any such issuer, Securities Intermediary or Commodity Intermediary, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by any Debtor, unless an Event of Default has occurred and is continuing. The provisions of this paragraph shall not apply to any Financial Assets credited to a Securities Account for which the Administrative Agent is the Securities Intermediary, other than the previous sentence.

(d) Electronic Chattel Paper and Transferable Records. If such Debtor at any time holds or acquires an interest in any Electronic Chattel Paper or any "transferable records", as that term is defined in Section 201 of the Federal Electronic Signatures in Global and National Commerce Act, or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction, that exceeds \$250,000 in value, such Debtor shall promptly notify the Administrative Agent and, at the request of the Administrative Agent, shall take such action as the Administrative Agent may reasonably request to vest in the Administrative Agent control under Code Section 9-105 of such Electronic Chattel Paper or control under Section 201 of the Federal Electronic Signatures in Global and National Commerce Act, or, as the case may be, in Section 16 of the Uniform Electronic Transactions Act, as so in effect in such jurisdiction, of such transferable record. The Administrative Agent agrees with such Debtor that the Administrative Agent will arrange, pursuant to procedures reasonably satisfactory to the Administrative Agent and so long as such procedures will not result in the Administrative Agent's loss of control, for the Debtor to make alterations to the Electronic Chattel Paper or transferable record permitted under Code Section 9-105 or, as the case may be, Section 201 of the Federal Electronic Signatures in Global and National Commerce Act, or Section 16 of the Uniform Electronic Transactions Act for a party in control to allow without loss of control, unless an Event of Default has occurred and is continuing.

(e) Letter-of-Credit Rights. If such Debtor is at any time a beneficiary under a letter of credit with a face amount exceeding \$250,000 now or hereafter issued in favor of such Debtor, such Debtor shall promptly notify the Administrative Agent thereof and, at the request and option of the Administrative Agent, such Debtor shall, pursuant to an agreement in form and substance satisfactory to the Administrative Agent, either (i) use commercially reasonable efforts to arrange for the issuer and any conformer of such letter of credit consent to an assignment to the Administrative Agent of the proceeds of any drawing under the letter of credit or (ii) arrange for the Administrative Agent to become the transferee beneficiary of the letter of credit, with the

Administrative Agent agreeing, in each case, that the proceeds of any drawing under the letter of credit are to be paid to the applicable Debtor unless an Event of Default has occurred and is continuing.

(f) Commercial Tort Claims. If such Debtor shall at any time hold or acquire a Commercial Tort Claim, whose value in the judgment of such Debtor exceeds \$250,000, the Debtor shall promptly notify the Administrative Agent thereof in a writing signed by such Debtor, including a summary description of such claim, and grant to the Administrative Agent, for the ratable benefit of the Secured Parties, in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to the Administrative Agent.

(g) Each Debtor also hereby authorizes the Administrative Agent to file any Uniform Commercial Code financing or continuation statement without the signature of such Debtor to the extent permitted by applicable law. Any such financing or continuation statements may describe the Collateral as "all assets", "all personal property" or similar designation. Each Debtor hereby ratifies any filing by the Administrative Agent of financing statements prior to the date hereof with respect to the Collateral. A carbon, photographic, facsimile or other reproduction of this Security Agreement shall be sufficient as a financing statement for filing in any jurisdiction. The Administrative Agent is further authorized to file with the United States Patent and Trademark Office or United States Copyright Office (or any successor office or any similar office in any other country) such documents as may be necessary for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by each Debtor, without the signature of any Debtor, and naming any Debtor or the Debtors as debtors and the Administrative Agent as secured party.

(h) Indemnification. Pay, and save the Administrative Agent, the Lenders, the other Secured Parties and their directors, officers, employees, advisors and agents (collectively, the "Indemnified Parties") harmless from, any and all liabilities, costs and expenses (including, without limitation, reasonable legal fees and expenses) (i) with respect to, or resulting from, any delay in paying any and all excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral, (ii) with respect to, or resulting from, any delay in complying with any Requirement of Law applicable to any of the Collateral or (iii) in connection with any of the transactions contemplated by this Security Agreement. In any suit, proceeding or action brought by the Administrative Agent, any Lender or any of the other Secured Parties under any Account or Contract for any sum owing thereunder, or to enforce any provisions of any Account or Contract, the Debtors will save, indemnify and keep the Administrative Agent, each Lender, each other holder of the Obligations and each other Indemnified Party harmless from and against all expense, loss or damage suffered by reason of any defense, setoff, counterclaim, recoupment or reduction of liability whatsoever of the account debtor or obligor thereunder, arising out of a breach by a Debtor of any obligation thereunder or arising out of any other agreement, indebtedness or liability at any time owing to or in favor of such account debtor or obligor or its successors from a Debtor.

(i) Maintenance of Records. Maintain, at its own cost and expense, such complete and accurate records with respect to the Collateral owned by it as is consistent with its

current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which such Debtor is engaged.

(j) Right of Inspection and Audit. Following the occurrence and during the continuance of an Event of Default, give to the Administrative Agent and the other Secured Parties full and free access to all of its books, correspondence and records and the Administrative Agent and the other Secured Parties and their respective representatives may examine, inspect or audit the same, take extracts therefrom and make photocopies thereof, and the Debtors agree to render to the Administrative Agent and the other Secured Parties, at the Debtors' cost and expense, such clerical and other assistance as may be reasonably requested with regard thereto. Following the occurrence and during the continuance of an Event of Default, the Administrative Agent and the other Secured Parties and their respective representatives shall at all times also have the right to enter into and upon any premises where any of the Inventory or Equipment is located for the purpose of examining, inspecting or auditing the same, observing its use or otherwise protecting their interests therein.

(k) Limitation on Liens on Collateral. Not create, incur or permit to exist, will defend the Collateral against, and take such other action as is necessary to remove, any Lien or claim on or to the Collateral, other than Permitted Liens, and will use commercially reasonable efforts to defend the right, title and interest of the Administrative Agent, the Lenders and the other Secured Parties in and to any of the Collateral against the claims and demands of all Persons whomsoever, other than Permitted Liens.

(l) Limitations on Discounts, Compromises, Extensions of Accounts. Not, without the Administrative Agent's prior written consent, grant any extension of the time of payment of any Accounts, compromise, compound or settle the same for less than substantially the full amount thereof, release, wholly or partly, any Person liable for the payment thereof except upon payment or allow any credit or discount whatsoever thereon, other than extensions, credits, discounts, compromises, compoundings or settlements granted or made in the ordinary course of business and consistent with its current practices.

(m) Notices. Advise the Administrative Agent promptly, in reasonable detail, at its address set forth in the Credit Agreement, (i) of any Lien (other than Permitted Liens) on, or claim asserted against, any of the Collateral and (ii) of the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the Liens created hereunder, .

(n) Further Identification of Collateral. Upon the occurrence and during the continuance of an Event of Default, furnish to the Administrative Agent and the other Secured Parties from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Administrative Agent may reasonably request, all in reasonable detail.

(o) Changes in Locations, Name, Place of Organization, etc. Unless it shall have given the Administrative Agent at least 30 days prior written notice thereof, no Debtor will (i) change the location of its chief executive office or chief place of business from that specified in Schedule VIII attached hereto or remove its current books and records relating to Accounts

from the location specified in Section 4(g), (ii) permit any of the Inventory or Equipment having a net book value over \$100,000 to be kept at a location other than those listed on Schedules VI and VII hereto (other than any in-transit Inventory), (iii) change its name, identity or corporate structure to such an extent that any financing statement filed by the Administrative Agent in connection with this Security Agreement would become seriously misleading or (iv) change the state of its organization.

(p) Patents, Trademarks and Copyrights.

(i) Except with respect to any Trademark or Copyright that it shall reasonably determine is not of material economic value to it (either itself or through licenses) (A) continue to use each Trademark on each and every trademark class of goods applicable to its current line as reflected in its current catalogs, brochures and price lists in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (B) maintain as in the past the quality of products and services offered under such Trademark, (C) employ such Trademark or Copyright with the appropriate notice of registration, (D) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless the Administrative Agent, for the ratable benefit of the Secured Parties, shall obtain a perfected security interest in such mark pursuant to this Security Agreement, and (E) not do any act or knowingly omit to do any act whereby any Trademark or Copyright becomes invalidated.

(ii) Not, except with respect to any Patent that it shall reasonably determine is not of material economic value to it, do any act, or omit to do any act, whereby any Patent may become abandoned or dedicated.

(iii) Notify the Administrative Agent in an annual (or shorter period if requested in writing by the Administrative Agent) report of Patent, Trademark, and Copyright updates if it knows, or has reason to know, that any application or registration relating to any material Patent, Trademark or Copyright may become abandoned or dedicated, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding its ownership of any material Patent, Trademark or Copyright or its right to register the same or to keep and maintain the same.

(iv) Whenever a Debtor, either by itself or through any agent or employee, shall (i) file an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, or (ii) become the owner of any registered Copyright, Trademark, or Patent not listed in the schedules hereto, the Debtor shall report such filing or ownership to the Administrative Agent in an annual (or shorter period if requested in writing by the Administrative Agent) report of Patent, Trademarks, and Copyrights updates. Upon request of the Administrative Agent, each of the Debtors shall execute and deliver any and all agreements, instruments, documents, and papers as the Administrative Agent may reasonably request to evidence the Administrative Agent's security interest in any Patent, Trademark or Copyright and the goodwill and general intangibles of such Debtor relating thereto or represented thereby, and each of the Debtors hereby constitutes the

Administrative Agent, its attorney-in-fact to execute and file all such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; such power being coupled with an interest is irrevocable until the Obligations are paid in full and the Revolving Credit Commitments are terminated and there are no Letters of Credit outstanding.

(v) Take all reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the Patents, Trademarks and Copyrights, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability, except to the extent that the applicable Debtor has determined in its reasonable business judgment that such Patent, Trademark or Copyright is not material to the Debtors.

(vi) In the event that any Patent, Trademark or Copyright included in the Collateral is infringed, misappropriated or diluted by a third party, promptly notify the Administrative Agent after it learns thereof and shall, unless it shall reasonably determine that such Patent, Trademark or Copyright or such infringement is not of material economic value to it, and where failure to institute a suit would reasonably be expected to have a Material Adverse Effect, promptly sue for infringement, misappropriation or dilution, to seek injunctive relief where appropriate and to recover any and all damages for such infringement, misappropriation or dilution, or take such other actions as it shall reasonably deem appropriate under the circumstances to protect such Patent, Trademark or Copyright.

6. Administrative Agent's Appointment as Attorney-in-Fact.

(a) Powers. Effective upon the occurrence of an Event of Default and the continuance thereof, each Debtor hereby irrevocably constitutes and appoints the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Debtor and in the name of such Debtor or in its own name, from time to time in the Administrative Agent's discretion, for the purpose of carrying out the terms of this Security Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Security Agreement, and, without limiting the generality of the foregoing, each Debtor hereby gives the Administrative Agent the power and right, on behalf of such Debtor, without notice to or assent by such Debtor, to do the following:

(i) at any time when any Event of Default shall have occurred and is continuing, in the name of such Debtor or its own name, or otherwise, to take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Account, Instrument, General Intangible or Contract or with respect to any other Collateral and to file any claim or to take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Administrative Agent for the purpose of collecting any and all such moneys due under any Account, Instrument, General Intangible or Contract or with respect to any other Collateral whenever payable;

(ii) in the event that the Debtors have breached their Obligations with respect thereto or an Event of Default has occurred and is continuing, to pay or discharge taxes and Liens levied or placed on or threatened against the Collateral (other than, so long as no Event of Default exists, Permitted Liens), to effect any repairs or any insurance called for by the terms of this Security Agreement and to pay all or any part of the premiums therefor and the costs thereof;

(iii) upon the occurrence and during the continuance of any Event of Default, (A) to direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct; (B) to ask or demand for, collect, receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (C) to sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (D) to commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any proceeds thereof and to enforce any other right in respect of any Collateral; (E) to defend any suit, action or proceeding brought against such Debtor with respect to any Collateral; (F) to settle, compromise or adjust any suit, action or proceeding described in clause (E) above and, in connection therewith, to give such discharges or releases as the Administrative Agent may deem appropriate; (G) to assign any Patent or Trademark (along with the goodwill of the business to which any such Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Administrative Agent shall in its sole discretion determine; and (H) to sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes, and to do, at the Administrative Agent's option and such Debtor's expense, at any time, or from time to time, all acts and things which the Administrative Agent deems necessary to protect, preserve or realize upon the Collateral and the Administrative Agent's and the Secured Parties' Liens thereon and to effect the intent of this Security Agreement, all as fully and effectively as such Debtor might do; and

(iv) file such UCC financing statements forms and similar instruments as the Administrative Agent may from time to time deem reasonably necessary or desirable to protect the security interests of the Lenders and the other Secured Parties.

Each Debtor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

(b) Other Powers. Each Debtor also authorizes the Administrative Agent, the Lenders and the other Secured Parties, at any time and from time to time, (i) to execute, in connection with the sale provided for in Section 8 hereof, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral and (ii) file with the United States Patent and Trademark Office, the United States Copyright Office or any similar foreign intellectual filing office or location such forms or documents without the signature of any Debtor as the Administrative Agent may from time to time deem reasonably necessary or

desirable for the purpose of protecting the security interests granted by the Debtors to the Lenders and the other Secured Parties.

(c) No Duty on Administrative Agent or Holders' Part. The powers conferred on the Administrative Agent, the Lenders and the other Secured Parties hereunder are solely to protect the Administrative Agent's, the Lenders' and the other Secured Parties' interests in the Collateral and shall not impose any duty upon the Administrative Agent or any Lender or any Secured Party to exercise any such powers. The Administrative Agent, the Lenders and the other Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to the Debtors for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

7. Performance by Administrative Agent of Debtors' Obligations. If a Debtor fails to perform or comply with any of its agreements contained herein, after (unless an Event of Default has occurred and is continuing) notice or request by the Administrative Agent, and the Administrative Agent, as provided for by the terms of this Security Agreement, shall itself perform or comply, or otherwise cause performance or compliance, with such agreement, the out-of-pocket expenses of the Administrative Agent incurred in connection with such performance or compliance, together with interest thereon at a rate per annum equal to the Default Rate, shall be payable by the Debtors to the Administrative Agent on demand and shall constitute Obligations secured hereby.

8. Remedies.

(a) If an Event of Default shall occur and be continuing and all applicable notice and cure periods shall have expired, the Administrative Agent, on behalf of the Secured Parties may exercise, in addition to all other rights and remedies granted to it or them in this Security Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the Code. Without limiting the generality of the foregoing, the Administrative Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except notice, if any, required by this Security Agreement, the Credit Agreement or law) to or upon the Debtors or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Administrative Agent, any Lender or any other Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. Any Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in the Debtors, which right or equity is hereby waived and released. After the occurrence and during the continuance of an Event of Default, each Debtor further agrees, at the Administrative Agent's request, to assemble the Collateral and make it available to the Administrative Agent at places which the Administrative Agent shall

reasonably select, whether at the Debtors' premises or elsewhere. The Administrative Agent shall apply the net proceeds (to the extent actually received in cash) of any such collection, recovery, receipt, appropriation, realization or sale, after deducting all reasonable costs and expenses of every kind incurred therein or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Parties hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in such order as the Administrative Agent may elect, and only after such application and after the payment by the Administrative Agent of any other amount required by any provision of law, including, without limitation, Section 9615 of the Code, need the Administrative Agent account for the surplus, if any, to the Debtors. To the extent permitted by applicable law, each Debtor waives all claims, damages and demands it may acquire against the Administrative Agent or any Secured Party arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition. The Debtors shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Obligations and the fees and disbursements of any attorneys employed by the Administrative Agent, any Lender or any other Secured Party to collect such deficiency.

(b) Each Debtor agrees, upon the occurrence and during the continuation of an Event of Default, to take any lawful actions that the Administrative Agent may request in order to enable the Administrative Agent to obtain and enjoy the full rights and benefits granted to the Administrative Agent (for itself and for the ratable benefit of the Secured Parties) under this Agreement, the other Loan Documents and any other document relating to the Obligations. Without limiting the generality of the foregoing, each Debtor shall upon the occurrence and during the continuation of an Event of Default, at such Debtor's sole cost and expense, assist in obtaining all approvals which are then required by law for or in connection with any action or transaction contemplated by this Agreement or Article 9 of the Uniform Commercial Code as in effect in any applicable jurisdiction.

(c) For the purpose of enabling the Administrative Agent to exercise rights and remedies under this Agreement at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, each Debtor hereby grants to the Administrative Agent an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to the Debtors), to use, license or sublicense any of the Collateral consisting of Intellectual Property then owned or thereafter acquired by such Debtor, and wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, subject, in the case of Trademarks, to the observance of standards of quality and inspection in connection with the use of such Trademarks as are sufficient to maintain the validity and enforceability of such Trademarks. The use of such license by the Administrative Agent shall be exercised at the option of the Administrative Agent and may be exercised only upon the occurrence and during the continuation of an Event of Default; provided, however, that any license, sublicense or other transaction entered into by the Administrative Agent in accordance therewith shall be binding upon the Debtors notwithstanding any subsequent cure of any Event of Default.

9. Limitation on Duties Regarding Preservation of Collateral. The Administrative Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9207 of the Code or otherwise, shall be to deal with it in the same manner as the Administrative Agent deals with similar property for its own account. No Secured Party, nor any of their respective directors, officers, employees or agents, shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Debtor or otherwise.

10. Powers Coupled with an Interest. All authorizations and agencies herein contained with respect to the Collateral are irrevocable and powers coupled with an interest.

11. Severability. Any provision of this Security 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, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

12. Paragraph Headings. The paragraph headings used in this Security Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

13. No Waiver; Cumulative Remedies. No Secured Party shall by any act (except by a written instrument pursuant to Section 14 hereof), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which such holder would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any rights or remedies provided by law.

14. Waivers and Amendments; Parties Bound; Governing Law. None of the terms or provisions of this Security Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the Debtors and the Administrative Agent, provided that any provision of this Security Agreement may be waived by the Administrative Agent in a written letter or agreement executed by the Administrative Agent or by telex or facsimile transmission from the Administrative Agent. This Security Agreement shall be the joint and several obligation of each Debtor, and each Debtor shall have made all of the representations, warranties, covenants and agreements contained herein. This Security Agreement shall be binding upon the successors and permitted assigns of the Debtors and shall inure to the benefit of the Administrative Agent and the other Secured Parties and their respective successors and assigns. **THIS SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH,**

THE LAW OF THE COMMONWEALTH OF PENNSYLVANIA WITHOUT REGARD TO ANY CONFLICTS OF LAWS PROVISIONS THEREOF.

15. Notices. All notices hereunder to the Debtors, the Administrative Agent or any of the other Secured Parties to be effective shall be in writing (including by telecopy), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered or sent in the manner and to the respective addresses as provided in subsection 9.2 of the Credit Agreement, provided that any such notices to a Debtor other than the Parent may be sent in care of the Parent.

16. Authority of Administrative Agent. The Debtors acknowledge that the rights and responsibilities of the Administrative Agent under this Security Agreement with respect to any action taken by the Administrative Agent or the exercise or non-exercise by the Administrative Agent of any option, right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Security Agreement shall, as between the Administrative Agent and the Secured Parties, be governed by the Credit Agreement and by such other agreement with respect thereto as may exist from time to time among them, but, as between the Administrative Agent and the Debtors, the Administrative Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and the Debtors shall not be under any obligation, or entitlement, to make any inquiry respecting such authority.

17. Submission to Jurisdiction; Waivers.

(a) Each Debtor hereby irrevocably and unconditionally:

(i) submits for itself and its property in any legal action or proceeding relating to this Security Agreement, or for recognition and enforcement of any judgment in respect thereof to the non-exclusive general jurisdiction of the courts of the Commonwealth of Pennsylvania, the courts of the United States of America for the Eastern District of Pennsylvania, and appellate courts from any thereof;

(ii) consents that any such action or proceeding may be brought in such courts, and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(iii) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the address referred to in Section 15 hereof or at such other address of which the Administrative Agent shall have been notified pursuant to Section 15 hereto;

(iv) waives and hereby acknowledges that it is estopped from raising any objection based on forum non conveniens, any claim that any of the above-referenced courts lack proper venue or any objection that any of such courts lack personal jurisdiction over it so as to prohibit such courts from adjudicating any issues raised in a complaint filed with such courts against such Debtor concerning this Security Agreement;

(v) acknowledges and agrees that the choice of forum contained in this paragraph shall not be deemed to preclude the enforcement of any judgment obtained in any forum or the taking of any action under this Security Agreement to enforce the same in any appropriate jurisdiction;

(vi) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this subsection any special, indirect, exemplary or punitive or consequential damages; and

(vii) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction.

(b) Each party hereto hereby irrevocably and unconditionally waives trial by jury in any legal action or proceeding referred to in paragraph (a) above and for any mandatory counterclaim therein.

18. Counterparts. This Security Agreement may be executed by one or more of the parties to this Security Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Security Agreement signed by all the parties shall be lodged with the Parent and the Administrative Agent.

19. Further Assurances. The parties acknowledge their intent that, upon the occurrence and during the continuation of an Event of Default, the Administrative Agent shall receive, to the fullest extent permitted by all Requirements of Law and governmental policy, all rights necessary or desirable to obtain, use or sell the Collateral, and to exercise all remedies available to it under this Agreement, the Uniform Commercial Code as in effect in any applicable jurisdiction, or other applicable law. The parties further acknowledge and agree that, in the event of any change in law or governmental policy occurring subsequent to the date hereof that affects in any manner the Administrative Agent's rights of access to, or use or sale of, the Collateral, or the procedures necessary to enable the Administrative Agent to obtain such rights of access, use or sale, the Administrative Agent and the Debtors shall amend this Agreement in such manner as the Administrative Agent shall reasonably request, in order to provide to the Administrative Agent such rights to the greatest extent possible consistent with all Requirements of Law and governmental policy.

20. Additional Subsidiaries Pursuant to and in accordance with Section 5.13 of the Credit Agreement, each Domestic Subsidiary that was not in existence or not a Subsidiary on the date hereof is required to enter into this Agreement as a Debtor. Upon execution and delivery by the Administrative Agent and such Domestic Subsidiary of a Joinder, such Domestic Subsidiary shall become a Debtor hereunder with the same force and effect as if originally named as a Debtor herein. The execution and delivery of any such instrument shall not require the consent of any other Loan Party. The rights and obligations of each Debtor hereunder shall remain in full force and effect notwithstanding the addition of any new Subsidiary as a Debtor under this Agreement.

21. Termination or Release

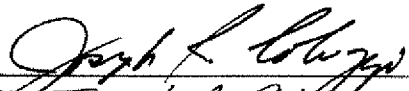
(a) This Agreement and all other security interests granted hereby shall terminate when all the Obligations have been indefeasibly paid in full, the Revolving Credit Commitments are terminated, there are no Letters of Credit outstanding and all of the Hedge Agreements with any Lender or Affiliate thereof are terminated. This Agreement and the security interests created hereby shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Obligations is rescinded or must otherwise be restored or returned by the Administrative Agent or any Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of any Debtor or any other Loan Party or upon or as a result of the appointment of a receiver or conservator of, or trustee or similar officer for any Debtor or any other Loan Party or any substantial part of its or their property, or otherwise, all as though such payments had not been made.

(b) Upon any sale or other transfer by any Debtor of any Collateral that is permitted under Section 6.5 of the Credit Agreement to any Person that is not the Borrower or another Loan Party, and so long as no Event of Default has occurred and is continuing, the security interest and Liens in such sold or transferred Collateral granted under this Agreement shall be automatically released. The Administrative Agent shall, at the written request of the Debtors and at the sole cost of the Debtors, take such actions and execute such documents as reasonably necessary to effect or evidence such release.

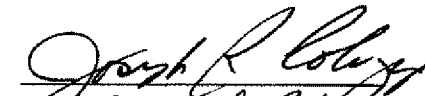
[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the Debtors and the Administrative Agent have caused this Security Agreement to be duly executed and delivered as of the date first above written.

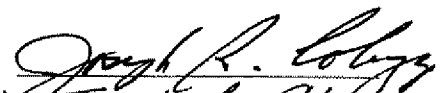
**PENN ENGINEERING &
MANUFACTURING CORP.**

By: 
Name: Joseph R. Coluzzi
Title: CFO

PEM INVESTMENTS INC.

By: 
Name: Joseph R. Coluzzi
Title: Vice President

**PENN ENGINEERING/SINGAPORE PTE
LTD.**

By: 
Name: Joseph R. Coluzzi
Title: Vice President

ARCONIX/USA INC.

By: 
Name: Joseph R. Coluzzi
Title: Vice President

ATLAS ENGINEERING, INC.

By: Joseph R. Coluzzi
Name: Joseph R. Coluzzi
Title: Vice President

PEM INDUSTRIES, INC.

By: Joseph R. Coluzzi
Name: Joseph R. Coluzzi
Title: Vice President

PEM INTERNATIONAL LTD.

By: Joseph R. Coluzzi
Name: Joseph R. Coluzzi
Title: Vice President

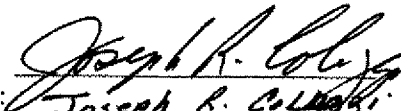
PEM INTERNATIONAL (SINGAPORE) PTE
LTD.

By: Joseph R. Coluzzi
Name: Joseph R. Coluzzi
Title: Vice President

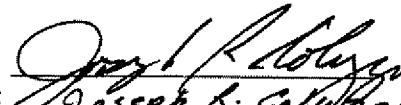
PEM MANAGEMENT, INC.

By: Joseph R. Coluzzi
Name: Joseph R. Coluzzi
Title: Vice President

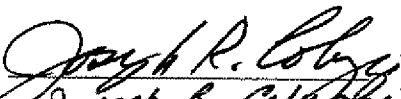
PENNENGINEERING HOLDINGS, INC.

By: 
Name: Joseph R. Colagigli
Title: Vice President

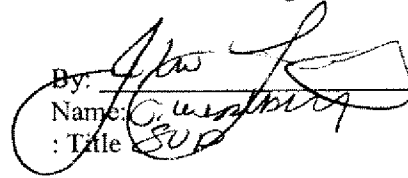
PEM UK, LTD.

By: 
Name: Joseph R. Colagigli
Title: Vice President

3-V FASTENER CO., INC.

By: 
Name: Joseph R. Colagigli
Title: Vice President

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: 
Name: C. Westberg
: Title SVP


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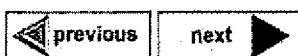
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#	Name (NALL) <	Full Title	Copyright Number	Date
☐ [1]	Penn Engineering & Manufacturing Corp.,	PEM self-clinching stand-offs of steel, aluminum, and stainless steel : bull. SO-962.	TX0000269240	1962
☐ [2]	Penn Engineering & Manufacturing Corp.,	PEM self-clinching stand-offs of steel, aluminum, and stainless steel : bull. SO-1163.	TX0000297878	1963
☐ [3]	Penn Engineering & Manufacturing Corporation	PEM blind fastener, type B : bull. B-663.	TX0000118321	1963
☐ [4]	Penn Engineering & Manufacturing Corporation	PEM self-clinching stand-offs of aluminum and stainless steel : bulletin SO-1068.	TX0000401907	1968
☐ [5]	Penn Engineering & Manufacturing Corporation	Part number conversion table for P E M weld fasteners with metric threads : bull. WN.	TX0000118311	1970
☐	Penn Engineering &	PEM--part number conversion table for P E M panel fastener assemblies with metric threads :	TX0000163596	1971

[6]	Manufacturing Corp.,	bulletin P F.		
☐ [7]	Penn Engineering & Manufacturing Corporation	PEM : Penn Engineering & Manufacturing Corp. : bull.	CSN0034634	1973
☐ [8]	Penn Engineering & Manufacturing Corp.,	Condensed catalog of P E M self-clinching captive fasteners.	TX0000093342	1974
☐ [9]	Penn Engineering & Manufacturing Corp.,	Miniature self-locking self-clinching fasteners : bulletin FE 974.	TX0000093349	1974
☐ [10]	Penn Engineering & Manufacturing Corp.,	New spring-loaded plunger assembly : preassembled & self-clinching, bulletin PSL-574.	TX0000136261	1974
☐ [11]	Penn Engineering & Manufacturing Corp.,	PEM self-clinching standoffs : bulletin SO-474.	TX0000125563	1974
☐ [12]	Penn Engineering & Manufacturing Corp.,	Self-clinching blind fasteners : bulletin B474.	TX0000093348	1974
☐ [13]	Penn Engineering & Manufacturing Corp.,	Self-clinching drill bushings & guides : bulletin DB 374.	TX0000093350	1974
☐ [14]	Penn Engineering & Manufacturing Corporation	Captive fasteners for printed circuit boards : bull. K 374.	TX0000118312	1974
☐ [15]	Penn Engineering & Manufacturing Corporation	Iso metric all-metal self-locking, self-clinching fasteners : iso metric supplement to P E M bull. LK.	TX0000118314	1974
☐ [16]	Penn Engineering & Manufacturing Corporation	Iso metric Pemhex self-clinching self-locking fasteners : bull. PL-M974.	TX0000118315	1974
☐ [17]	Penn Engineering & Manufacturing Corporation	Let P E M self-clinching fasteners be your edge over competition.	TX0000118319	1974
☐ [18]	Penn Engineering & Manufacturing Corporation	Self-clinching blind fasteners : bull. B 474.	TX0000118323	1974
☐ [19]	Penn Engineering & Manufacturing Corporation	Solder terminals for permanent mounting in thin panels : bull. ST 274.	TX0000118316	1974
☐ [20]	Penn Engineering & Manufacturing Corporation	Type H iso metric self-clinching fasteners : with or without self-locking threads in M6 and M8 sizes : iso metric supplement to P E M bull. H.	TX0000118322	1974
☐ [21]	Penn Engineering & Manufacturing Corp.,	Catalogue condense des elements auto-sertissables P E M.	TX0000136262	1975
☐ [22]	Penn Engineering & Manufacturing Corp.,	ISO metric captive fasteners with closed ends for blind threaded holes in thin-metal sheets : I S O metric supplement to P E M bulletin B.	TX0000093344	1975

☐ [23]	Penn Engineering & Manufacturing Corp.,	Iso metric floating self-locking, self-clinching fasteners : iso metric supplement to P E M bulletin A L A.	TX0000136263	1975
☐ [24]	Penn Engineering & Manufacturing Corp.,	ISO metric miniature self-locking, self-clinching fasteners : I S O metric supplement to P E M bulletin F E.	TX0000093339	1975
☐ [25]	Penn Engineering & Manufacturing Corp.,	PEM self-clinching captive fasteners : bulletin CL-775.	TX0000093346	1975
☐ [26]	Penn Engineering & Manufacturing Corp.,	Pemsert I S O metric self-clinching flush fasteners : bulletin F-M175.	TX0000093341	1975
☐ [27]	Penn Engineering & Manufacturing Corp.,	Sammelprospekt der P E M Einpress-Befestiger.	TX0000136260	1975
☐ [28]	Penn Engineering & Manufacturing Corp.,	Self-clinching captive studs : bulletin F H-575.	TX0000093343	1975
☐ [29]	Penn Engineering & Manufacturing Corporation	Index to bulletins.	TX0000093340	1975
☐ [30]	Penn Engineering & Manufacturing Corporation	PEM self-clinching fasteners type SR steel : bull. SR-675.	TX0000118318	1975
☐ [31]	Penn Engineering & Manufacturing Corporation	Pemhex self-clinching self-locking fasteners : bull. PL 675.	TX0000118313	1975
☐ [32]	Penn Engineering & Manufacturing Corporation	Self-clinching captive pins : bull. FHP-1075.	TX0000118310	1975
☐ [33]	Penn Engineering & Manufacturing Corporation	Self-locating weld fasteners of steel & stainless steel : bull. WN 375.	TX0000118317	1975
☐ [34]	Penn Engineering and Manufacturing Corporation	New P E M self-clinching grounding standoffs : bulletin SOG-475.	TX0000125562	1975
☐ [35]	Penn Engineering & Manufacturing Corp.,	PEM self-clinching captive fasteners : bulletin CL-976.	TX0000093347	1976
☐ [36]	Penn Engineering & Manufacturing Corporation	Captive fasteners for printed circuit boards : bull. K 276.	TX0000485050	1976
☐ [37]	Penn Engineering & Manufacturing Corporation	New threaded inserts for thermoplastics : bull. NFP-276.	TX0000118320	1976
☐ [38]	Penn Engineering & Manufacturing Corporation	Self-clinching fasteners for bus bars : bulletin CBS-676.	TX0000093345	1976
☐	Penn Engineering &	New self-clinching panel fasteners for flush		

[39]	Manufacturing Corporation	mounting on front panels : bull. PF10-744.	TX0000118309	1977
☐ [40]	Penn Engineering & Manufacturing Corp.,	Self-clinching blind fasteners : bulletin B 1177.	TX0000199447	1978
☐ [41]	Penn Engineering & Manufacturing Corp.,	Condensed catalog of P E M fasteners ; condensed catalogue 479.	TX0000235671	1979
☐ [42]	Penn Engineering & Manufacturing Corp.,	PEM metric all-metal self-locking, self-clinching fasteners : metric supplement to P E M bulletin L K.	TX0000346861	1979
☐ [43]	Penn Engineering & Manufacturing Corp.,	Self-clinching high-torque studs : bulletin HPH-179.	TX0000199448	1979
☐ [44]	Penn Engineering & Manufacturing Corporation	PEM self-clinching stylus tracer bushing : bulletin PB, suppl. 679.	TX0000306814	1979
☐ [45]	Penn Engineering & Manufacturing Corporation	PEM-serter series II manual feed 5-ton press for accurate, reliable installation of P E M fasteners : bull. PSII-1179.	TX0000466406	1979
☐ [46]	Penn Engineering & Manufacturing Corporation	Self-clinching thru-hole standoffs : bull. OSO-279.	TX0000274771	1979
☐ [47]	Penn Engineering & Manufacturing Corporation	Brass standoffs for printed circuit boards.	TX0000597707	1980
☐ [48]	Penn Engineering & Manufacturing Corporation	PEM concealed-head self-clinching studs & standoffs : bull. CH 380.	TX0000485049	1980
☐ [49]	Penn Engineering & Manufacturing Corporation	PEM fasteners for use in or with P C boards : bull. K-480.	TX0000535850	1980
☐ [50]	Penn Engineering & Manufacturing Corporation	PEM self-clinching self-locking fasteners : bull. LK-M580.	TX0000535849	1980
☐ [51]	Penn Engineering & Manufacturing Corporation	PEM-serter series III manual feed 2 1/2 ton pneumatic toggle press.	TX0000466407	1980
☐ [52]	Penn Engineering & Manufacturing Corporation	PEM concealed-head self-clinching studs & standoffs : bull. CH-M 880.	TX0000616962	1981
☐ [53]	Penn Engineering & Manufacturing Corporation	PEM flare-mounted threaded standoffs : bull. KFB3-481.	TX0000727636	1981
☐ [54]	Penn Engineering & Manufacturing Corporation	PEM : Penn Engineering & Manufacturing Corp. : bull.	CSN0034634	1981
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☐ [55]	Manufacturing Corporation.	PEM : Penn Engineering & Manufacturing Corp. : condensed catalog.	CSN0034635	1981
☐ [56]	Penn Engineering & Manufacturing Corporation	PEM Self-Clinching Hybrid standoffs.	TX0000842035	1981
☐ [57]	Penn Engineering & Manufacturing Corporation	Pem threaded self-clinching studs : bull. FH-281.	TX0000673510	1981
☐ [58]	Penn Engineering & Manufacturing Corporation	PEM self-clinching solder-head studs : bulletin SHS-782.	TX0000971006	1982
☐ [59]	Penn Engineering & Manufacturing Corporation	PEM-Serter series 100 automated 6-ton press (patented) : bull. PS-1182.	TX0001024518	1982
☐ [60]	Penn Engineering & Manufacturing Corporation	Dimensions : self-clinching captive screws for 2.0 mm. thick flush mount no. PS20-MX-40, PR20-MX.	TX0001237495	1983
☐ [61]	Penn Engineering & Manufacturing Corporation	Dimensions : self-clinching captive screws for 2.0 mm. thick flush mount no. PS20-XXX-40, PR20-XXX.	TX0001237496	1983
☐ [62]	Penn Engineering & Manufacturing Corporation	PEM custom panel fastener assemblies : bull. P F C-683.	TX0001158217	1983
☐ [63]	Penn Engineering & Manufacturing Corporation	PEM Omni-Sert system 100.	TX0001131864	1983
☐ [64]	Penn Engineering & Manufacturing Corporation	PEM : Penn Engineering & Manufacturing Corp. : bull.	CSN0034634	1983
☐ [65]	Penn Engineering & Manufacturing Corporation	Pem-serter series 5 portable, pneumatic press : bull. PS5-283.	TX0001137020	1983
☐ [66]	Penn Engineering & Manufacturing Corporation	Penn Engineering distribution centers.	TX0001308873	1983
☐ [67]	Penn Engineering & Manufacturing Corporation	Distribution centers for P E M self-clinching fasteners.	TX0001377036	1984
☐ [68]	Penn Engineering & Manufacturing Corporation	PEM brand self-clinching panel fastener assemblies.	TX0001405503	1984
☐ [69]	Penn Engineering & Manufacturing Corporation	Pemserter Micro-Mate 1.5 hand press : bull. MM-1984.	TX0001519680	1984
☐	Penn Engineering &	For less than 1/2 the cost of a new machine		

[70]	Manufacturing Corporation	re"new" your press!	TX0001576077	1985
☐ [71]	Penn Engineering & Manufacturing Corporation	Pem brand self-clinching quality fasteners : bull. CL-585.	TX0001694752	1985
☐ [72]	Penn Engineering & Manufacturing Corporation	Pem brand Snap-Top standoffs : bull. SSA-1185.	TX0001750794	1985
☐ [73]	Penn Engineering & Manufacturing Corporation	PEM brand Step-Mount broaching stud : bull. KCM-185.	TX0001544920	1985
☐ [74]	Penn Engineering and Manufacturing Corporation	Series 1000 program & cross reference.	TXu000206903	1985
☐ [75]	Penn Engineering & Manufacturing Corporation	PEM brand self-clinching busbar studs : bull. HFHB-186.	TX0001785384	1986
☐ [76]	Penn Engineering & Manufacturing Corporation	PEM brand Wavegard EMI/RFI shielding system.	TX0001912850	1986
☐ [77]	Penn Engineering & Manufacturing Corporation	Pemserter automatic/manual fastener insertion press.	TX0001912883	1986
☐ [78]	Penn Engineering & Manufacturing Corporation	Self-clinching fasteners for stainless steel : bull. SP-1086.	TX0001978051	1986
☐ [79]	Penn Engineering & Manufacturing Corporation	PEM self clinching studs and pins : bull. FH-987.	TX0002174573	1987
☐ [80]	Penn Engineering & Manufacturing Corporation	PEM self-locating projection weld nuts : WN-687.	TX0002111877	1987
☐ [81]	Penn Engineering & Manufacturing Corporation	PEM threaded inserts for thermoplastics : bull. NFP-587.	TX0002112841	1987
☐ [82]	Penn Engineering & Manufacturing Corporation	PEM Wavegard electrostatic grounding system : bull. DR-387.	TX0002090208	1987
☐ [83]	Penn Engineering & Manufacturing Corporation	Pemserter versatile precision presses.	TX0002220672	1987
☐ [84]	Penn Engineering & Manufacturing Corporation	Pensert self-clinching flush fasteners : bull. F-387.	TX0002081561	1987
☐	Penn Engineering &	TAC Insnut, Insertex blind rivet nuts for thin		

[85]	Manufacturing Corporation	sheets.	TX0002240118	1987
☐ [86]	Penn Engineering & Manufacturing Corporation	TAC Supernut blind riveting nut.	TX0002165372	1987
☐ [87]	Penn Engineering & Manufacturing Corporation	Pem brand self-clinching blind fasteners : bull. B-787.	TX0002128494	1987
☐ [88]	Penn Engineering & Manufacturing Corporation	Pem brand Snap-Top standoffs : bull. SSA-687.	TX0002128492	1987
☐ [89]	Penn Engineering & Manufacturing Corporation	PEM concealed-head self-clinching studs & standoffs : bull. CH-1287.	TX0002242866	1987
☐ [90]	Penn Engineering & Manufacturing Corporation	Pem miniature self-clinching fasteners : bull. FE-787.	TX0002128493	1987
☐ [91]	Penn Engineering & Manufacturing Corporation	PEM PEMHEX self-clinching self-locking fasteners : bull. PL-1287.	TX0002242816	1987
☐ [92]	Penn Engineering & Manufacturing Corporation	PEM Self-Clinching Busbar studs : bull. HEHB-687.	TX0002112020	1987
☐ [93]	Penn Engineering & Manufacturing Corporation	PEM Self-Clinching Drill Bushings & Guides : bull. PB-687.	TX0002112021	1987
☐ [94]	Penn Engineering & Manufacturing Corporation	PEM self-clinching floating fasteners : bull. ALA-987.	TX0002242817	1987
☐ [95]	Penn Engineering & Manufacturing Corporation	PEM self-clinching self-locking fasteners : bull. LK-787.	TX0002136221	1987
☐ [96]	Penn Engineering & Manufacturing Corporation	PEM self-clinching standoffs : bull. SO-887.	TX0002172979	1987
☐ [97]	Penn Engineering & Manufacturing Corporation	Fasteners for use in or with PC boards.	TX0002334065	1988
☐ [98]	Penn Engineering & Manufacturing Corporation	PEM self-clinching keyhole standoffs : bull. SK-488.	TX0002333813	1988
☐ [99]	Penn Engineering & Manufacturing Corporation	PEM self-clinching panel fastener assemblies.	TX0002513740	1988
☐	Penn Engineering &	SI molded series self-locking blind threaded		

[100]	Manufacturing Corporation	inserts.	TX0002646220	1988
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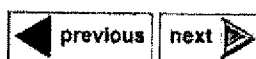
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☐ [101]	Penn Engineering & Manufacturing Corporation	SI post molded series flange head inserts.	TX0002332747	1988
☐ [102]	Penn Engineering & Manufacturing Corporation	SI post molded series press-in inserts : NFP-588.	TX0002515340	1988
☐ [103]	Penn Engineering & Manufacturing Corporation	SI "post molded series thru-threaded inserts" : bull. pp--388.	TX0002329084	1988
☐ [104]	Penn Engineering & Manufacturing Corporation	SI spacer series zinc alloy threaded & unthreaded hex type.	TX0002449846	1988
☐ [105]	Penn Engineering & Manufacturing Corporation	SI ultrasonic series threaded stud insert.	TX0002515341	1988
☐ [106]	Penn Engineering & Manufacturing Corporation	SI ultrasonic series, zinc alloy inserts.	TX0002456258	1988
☐ [107]	Penn Engineering & Manufacturing Corporation	SI ultrasonic series zinc alloy inserts : [bull.] IUZ-388.	TX0002332656	1988
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☐ [108]	Manufacturing Corporation	Threaded knurled & hex type.	TX0002515303	1988
☐ [109]	Penn Engineering & Manufacturing Corporation	PEM concealed-head, self-clinching studs & standoffs : bull. CH-589.	TX0002835874	1989
☐ [110]	Penn Engineering & Manufacturing Corporation	PEM self-clinching blind fasteners.	TX0002839745	1989
☐ [111]	Penn Engineering & Manufacturing Corporation	PEM, self-clinching locking and non-locking floating fasteners : bull. ALA-589.	TX0002801273	1989
☐ [112]	Penn Engineering & Manufacturing Corporation	PEM self-clinching studs and pins : bull. FH-990.	TX0003036169	1990
☐ [113]	Penn Engineering & Manufacturing Corporation	Pemserter fastener installation presses : bull. PS-890.	TX0003057858	1990
☐ [114]	Penn Engineering & Manufacturing Corporation	Torque ripple reduction employing 12-step commutation / by Howard F. Hendricks.	TXu000410080	1990
☐ [115]	Penn Engineering & Manufacturing Corporation	PEM self-clinching fasteners index to bulletins : index 191.	TX0003058811	1991
☐ [116]	Penn Engineering & Manufacturing Corporation	PEM Connect'r Ware fastners : bull. C2CS-492.	TX0003380271	1992
☐ [117]	Penn Engineering & Manufacturing Corporation	PEM self-clinching Connect'R Ware fasteners.	TX0003373034	1992
☐ [118]	Penn Engineering & Manufacturing Corporation	Quality manual.	TXu000582193	1993
☐ [119]	Penn Engineering & Manufacturing Corporation	Self-clinching fastener handbook.	TX0003720527	1993
☐ [120]	Penn Engineering & Manufacturing Corporation	Pemserter Plus : automatic feed module : bull. PSPLUS 1095.	TX0004216288	1995
☐ [121]	Penn Engineering & Manufacturing Corporation	Pemserter series 2000 fastener installation press system : bulletin PS2000-1095.	TX0004203741	1995
☐ [122]	Penn Engineering & Manufacturing Corporation	PEM CONNECT'R WARE fastener products : bulletin CW-797.	TX0004653547	1997
☐	Penn Engineering &	PEM : type FH4 self-clinching studs for		

[123]	Manufacturing Corporation	stainless steel : bull. FH4-397.	TX0004589236	1997
☐ [124]	Penn Engineering & Manufacturing Corporation	PEM : type PF11 self-clinching panel fastener assembly : bull. PF11-297.	TX0004614296	1997
☐ [125]	Penn Engineering & Manufacturing Corporation	PEM Type TPS flush-mounted, self-clinching pilot pins.	TX0004621491	1997
☐ [126]	Penn Engineering & Manufacturing Corporation	PEM types TSO, TSOS, TSOA threaded standoffs for sheets as thin as .025"/0.63mm : bulletin TSO-597.	TX0004655315	1997
☐ [127]	Penn Engineering & Manufacturing Corporation	SI threaded inserts for plastics : SI-297.	TX0004656211	1997
☐ [128]	Penn Engineering & Manufacturing Corporation	PEM: Bull. SO-873 & 122 other titles.	V3524D839	2005
☐ [129]	Penn Engineering & Manufacturing Corporation	PEM: Bull. SO-873 & 122 other titles.	V3524D839	2005
☐ [130]	Penn Engineering & Manufacturing Corporation	PEM: Bull. SO-873 & 129 other titles.	V3524D840	2005
☐ [131]	Penn Engineering & Manufacturing Corporation	PEM: Bull. SO-873 & 129 other titles.	V3524D840	2005
☐ [132]	Penn Engineering & Manufacturing Corporation.	PEM: Bull. SO-873 & 121 other titles.	V3542D277	2006
☐ [133]	Penn Engineering & Manufacturing Corporation	PEM: Bull. SO-873 & 122 other titles.	V3542D616	2006

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43	U.S.	8/12/91	743,701	5,165,828
44	U.S.	2/14/92	835,376	5,239,135
46	U.S.	10/29/92	969,394	5,266,052
47	U.S.	11/24/92	980,728	5,256,019
49	U.S.	6/7/93	009,140	D-357,176
55	U.S.	1/22/96	049,257	D-400,430
56	U.S.	1/22/96	049,258	D-388,316
57	U.S.	5/9/97	853,488	5,810,501
58	U.S.	3/31/97	068,644	D-406,051
59	U.S.	8/5/97	074,411	D478,806
60	U.S.	7/8/97	073,412	D. 404,996

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63	U.S.	10/2/98	165,100	6,114,690
63E	Europe (UK, Germany, France, Italy)	11/12/98	EP 0931975	931975 B1 69909009.1(G)
64	U.S.	04/15/99	09/292,619	6,079,923
64E	Europe (U.K., Germany, France, Italy)	4/23/99	99303150.9	0952360 B1
65	U.S.	03/04/99	29/101,563	D437,209S
72	U.S.	12/20/00	09/739,689	6,394,724
80P	U.S.			ON HOLD
82	U.S.	2/21/03	10/362,098	7,052,221
82T	Malaysia	10/4/01	PI 20014640	MY-131869
82Y	Taiwan	9/24/01	90123421	171692

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82E	Europe / IT, ES, UK, DE, FR, IE	5/27/02	01968847.2	"PENDING"
82M	Japan	2/6/03	530539	4017517
82C	China	3/20/03	01816040.9	ZL01816040.9
82Z	Singapore	9/18/01	200300932-1	95186
82I	Mexico	3/19/03	PA/a/2003/ 002430	"PENDING"
86Y	Taiwan	4/19/02	091108037	NI183647
86	U.S.	8/25/03	10/468,853	6,814,530
86E	Europe / UK, DE, FR,	9/5/03	02731322.0	1,379,789
86C	China	10/16/03	02808318.0	ZL02808318.0
87T	Malaysia	5/24/02	PI 20021944	"PENDING"
87Y	Taiwan	5/23/02	091110846	I229720
87	U.S.	9/4/03	10/469,742	6,868,590
87E	Europe / IT, ES, UK, DE, FR, IE	9/26/03	02744150.0	1389929
87C	China	11/17/03	02810068.9	"PENDING"

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91D	U.S.	2/26/02	29/156,165	D461,705 S
92H	India	2/13/03	402/MUMNP/ 2004	213559
94T	Malaysia	3/31/03	PI20031189	MY-130372-A
94Y	Taiwan	4/24/03	092109584	I221432
94E	Europe / UK, FR, DE, CZ, HU	3/1/04	03784731.6	1,425,141
94C	China	4/2/04	03801228.6	ZL03801228.6
94Z	Singapore	3/18/04	200401476-7	103053
94I	Mexico	12/18/03	PA/a/2003/ 011863	243925
94M	Japan	3/10/04	2004-527534	3,919,119
97	U.S.	5/9/03	10/434,196	6,761,520
97T	Malaysia	7/14/03	PI20032616	MY-130482-A
97Y	Taiwan	7/8/03	092118581	I224655
97E	Europe - Ireland, France, Czech Republic, Spain	2/11/05	03726766.3	1532371
97C	China	4/11/05	03824106.4	ZL03824106.4

SCHEDULE II TO
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PATENTS AND PATENT LICENSES

FILE	COUNTRY	FILED	SER. NO.	PATENT NO.
97I	Mexico	2/17/05	PA/a/2005/ 001932	249000
97M	Japan	7/5/05	2005-500381	"PENDING"
98	U.S.	4/9/04	10/820,775	6,851,167
98T	Malaysia	4/23/04	PI20041482	"PENDING"
98Y	Taiwan	4/26/04	93111592	I259792
98C	China	12/19/05	200480017204.0	ZL2004 80017204.0
98G	Germany	10/17/05	112004000660.0	"PENDING"
99	U.S.	3/31/04	10/813,046	7,043,808
99T	Malaysia	4/23/04	PI20041497	"PENDING"
99Y	Taiwan	4/20/04	93110909	I255746
99C	China	3/31/04	200480015648.0	"PENDING"
99G	Germany	10/17/05	112004000663.5	"PENDING"
100	U.S.	6/2/03	10/499,013	6,866,456
100I	Mexico	6/18/03	PA/a/2003/ 005501	238659

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PATENTS AND PATENT LICENSES

FILE	COUNTRY	FILED	SER. NO.	PATENT NO.
101	U.S.	1/26/05	11/042,097	7,125,294
101T	Malaysia	2/7/05	PI 2005 0478	"PENDING"
101Y	Taiwan	2/14/05	94104140	I275338
101B	Brazil	8/15/06	PI 0507720-6	"PENDING"
101A	Canada	2/11/05	2,552,089	"PENDING"
101C	China	8/7/06	200580004259.2	"PENDING"
101H	India	7/6/06	1893/KOLNP/06	"PENDING"
101M	Japan	7/25/06	2006-553195	"PENDING"
101I	Mexico	8/16/06	PA/a/2006/ 009294	"PENDING"
101Z	Singapore	2/11/05	200604758-3	124045
101E	Europe / CZ, FR, DE, HU, PL, UK	8/29/06	05713157.5	"PENDING"
102	U.S.	2/26/04	10/787,290	"PENDING" (LIMBO)
103	U.S.	2/28/05	11/066,452	7,328,640
103Y	Taiwan	5/17/05	94115912	I252160
103E	Europe / CZ, FR, DE, HU, PL, UK	10/19/06	05735215.5	"PENDING"

SCHEDULE II TO
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PATENTS AND PATENT LICENSES

FILE	COUNTRY	FILED	SER. NO.	PATENT NO.
103A	Canada	3/15/05	2,564,839	"PENDING"
103C	China	11/20/06	2005- 80016085.1	"PENDING"
103I	Mexico	11/16/06	PA/a/2006/ 013331	"PENDING"
104	U.S.	8/18/04	10/920,426	7,213,321
105	U.S.	10/6/05	11/163,138	7,374,381
105	PCT	10/12/05	PCT/US05/ 036366	"PENDING"
105Y	Taiwan	10/19/05	94136497	I293667
105T	Malaysia	10/21/05	PI 2005 4945	"PENDING"
105C	China	8/17/06	2005 80005259.4	"PENDING"
105B	Brazil	4/13/07	PI0516086-3	"PENDING"
105A	Canada	3/28/07	2,582,291	"PENDING"
105H	India	4/12/07	1290/KOLNP/ 2007	"PENDING"
105M	Japan	4/13/07	2007-536776	"PENDING"

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PATENTS AND PATENT LICENSES

FILE	COUNTRY	FILED	SER. NO.	PATENT NO.
105I	Mexico	4/19/07	MX/a/2007/ 004730	"PENDING"
105Z	Singapore	4/4/07	2007-02528-1	"PENDING"
106	U.S.	10/27/05	11/163,685	7,374,382
106	PCT	10/31/05	PCT/US05/ 039128	"PENDING"
106Y	Taiwan	11/2/05	94138406	"PENDING"
106T	Malaysia	10/28/05	PI 2005 5086	"PENDING"
106B	Brazil	5/7/07	PI0517660-3	"PENDING"
106A	Canada	4/17/07	2,581,315	"PENDING"
106C	China	5/8/07	2005/8003/ 8033..4	"PENDING"
106H	India	5/25/07	1879/KOLNP/ 2007	"PENDING"
106M	Japan	4/16/07	2007-537043	"PENDING"
106I	Mexico	4/19/07	MX/a/2007/ 004731	"PENDING"
106Z	Singapore	4/4/07	2007-02527-3	"PENDING"

SCHEDULE II TO
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PATENTS AND PATENT LICENSES

FILE	COUNTRY	FILED	SER. NO.	PATENT NO.
107	U.S.	1/12/06	11/306,840	"PENDING"
107	PCT	1/24/06	PCT/US06/ 002399	"PENDING"
107Y	Taiwan	1/26/06	95103085	I297063
107T	Malaysia	1/24/06	PI 20060329	"PENDING"
107A	Canada	8/7/07	2597041	"PENDING"
107B	Brazil	8/3/07	PI0606770-0	"PENDING"
107C	China	10/8/07	2006- 80011253.2	"PENDING"
107E	Europe - CZ, FR, DE, HU, HU, PL, UK	7/23/07	EP 06719313.6	"PENDING"
107H	India	7/25/07	2753/KOLNP2 007	"PENDING"
107I	Mexico	8/2/07	MX/a/2007/ 009326	"PENDING"
107M	Japan	7/30/07	2007-554131	"PENDING"
107Z	Singapore	7/26/07	2007-05501-5	"PENDING"
110D	U.S.	6/23/05	29/232,647	D531,890
111	U.S.	12/6/06	11/567,483	"PENDING"
112	U.S.	12/14/05	11/306,008	"PENDING"
113	U.S.	3/7/07	11/683,049	"PENDING"
113A	Canada			"PENDING"
113B	Brazil			"PENDING"
113C	China	10/27/08	200780015204 .0	"PENDING"
113E	Europe	9/15/08	07758114.5	"PENDING"

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PATENTS AND PATENT LICENSES

FILE	COUNTRY	FILED	SER. NO.	PATENT NO.
113H	India	10/21/08	4261/KOLNP/ 2008	"PENDING"
113I	Mexico	10/16/08	MX/a/2008/01 3320	"PENDING"
113M	Japan			"PENDING"
113Y	Taiwan	3/16/07	96109030	"PENDING"
113Z	Singapore	3.8.07	200807104-5	"PENDING"
114	8/15/06	8/15/06	11/464,549	
115	U.S.	6/20/08 (6/21/07 P)	12/142,955 (60/945,494 P)	"PENDING"
115PC T	PCT	10/22/08	PCT/US08/807 47	"PENDING"
116	U.S.	9/11/08 (9/14/07 P)	12/208,820 (60/972,436 P)	"PENDING"
116PC T	PCT	11/6/08	PCT/US08/826 39	"PENDING"
117	U.S.	9/10/08 (9/14/07 P)	12/207,925 (60/972,447 P)	"PENDING"
117PC T	PCT	11/6/08	PCT/US08/826 36	"PENDING"
119 P	U.S.	4/9/08	61/043,591	"PENDING"
120 P	U.S.	5/15/08	61/053,250	"PENDING"
121	U.S.	5/12/08	12/119,000	"PENDING"
122	U.S.	6/26/08	12/146,859	"PENDING"
123	U.S.	10/9/08	29/324,678	"PENDING"
124	U.S.	11/21/08	61/116,863	"PENDING"

SCHEDULE III TO
Security Agreement

TRADEMARKS AND TRADEMARK LICENSES

All trademarks are owned by PEM Management, Inc. PEM Management Inc. does license the trademarks to other companies within the consolidated group.

Pending Trademarks	Filed	Appln. No.
Dot Pattern (Design)	1/16/2008	77/372,800
Series 3000	1/16/2008	77/373,269
MaxTite (China)		4706120
Snap-Top (China)		4706121
Penn Engineering (China)		4706123
PemHex (China)		4706124
ReelFast (China)		4719560
R'Angle (China)		4719561
Pemserter (New Design)	6/23/2008	77/505,432
Pentagonal Head (PEMtagon)	7/11/2008	77/520,398
ATLAS (& Design) (Classes 6 & 7)	7/11/2008	77/520,391
Dimpled Recess Device (Taiwan)	3/21/2008	97012711
Double Groove Device (Taiwan)	3/21/2008	97012709
Double Square Device (Taiwan)	3/21/2008	97012707
C.A.P.S	9/8/2008	77564916

TRADEMARKS AND TRADEMARK LICENSES

U.S. Registered Trademarks	Reg. No.	Date of Registration
AE (Stylized) - Cl. 6	2,986,924	8/23/2005
AE (Stylized) - Cl. 6 and 7	2,790,960	12/9/2003
ATLAS - Cl. 6	3,000,383	9/27/2005
AUTOSPEC - Cl. 6	2,101,220	9/30/1997
BLUE LOCKING ELEMENT - II(MISCELLANEOUS DESIGN) - Cl. 6	1,449,260	7/28/1987
BUSBAR - Cl. 6	1,449,270	7/28/1987
CLINCH IT WITH PEM - Cl. 6	1,655,223	9/3/1991
CONNECT'R WARE - Cl. 6	1,753,591	2/23/1993
DELTA FORM - Cl. 6	3,013,632	11/8/2005
DIMPLED RECESS (MISCELLANEOUS DESIGN) - Cl. 6	1,089,546	4/18/1978
DOUBLE GROOVE - Cl. 6 (MISCELLANEOUS DESIGN)	2,077,226	7/8/1997
DOUBLE-SQUARE (MISCELLANEOUS DESIGN) - Cl. 6	1,400,893	7/15/1986
DOUBLE-SQUARE (New) - Cl. 6	3,404,061	4/1/2008
END FACE CONFIGURATION - Cl. 6 (MISCELLANEOUS DESIGN)	2,926,019	2/8/2005

TRADEMARKS AND TRADEMARK LICENSES

U.S. Registered Trademarks	Reg. No.	Date of Registration
FOILGARD – Cl. 6	1,790,119	8/31/1993
KEYHOLE – Cl. 6	1,443,853	6/23/1987
LIGHTSTREAM – Cl. 9	2,620,717	9/17/2002
MAX TITE – Cl. 6	2,574,415	5/28/2002
PEMSERTER MICRO-MATE – Cl. 7	1,433,571	3/24/1987
PEM – Cl. 6	1,177,822	11/17/1981
PEM – Cl. 13	732,947	6/19/1962
PEM – Cl. 6	2,758,505	9/2/2003
PE (Stylized) – Cl. 6	3,424,441	5/6/2008
PEM 300 – Cl. 6	1,444,862	6/30/1987
PEM 300 (DESIGN- Single Groove) – Cl. 6	2,028,457	1/7/1997
PEM (CIRCULAR DESIGN) – Cl. 6	1,403,759	8/5/1986
PEMNET – Cl. 35 (US no longer supports reg.)	2,511,142	11/20/2001
PEM SP (Stylized)	3,270,807	7/31/2007
PEM & TRIANGLE – Cl. 6	1,092,108	5/30/1978
PEM & TRIANGLE Cl. 7	1,043,967	7/20/1976
PEM & TRIANGLE – Cl. 9	1,113,034	2/13/1979
PEM & TRIANGLE – Cl. 13	889,244	4/14/1970
PEMHEX – Cl. 6	781,236	12/8/1964
PEMFLEX – Cl. 6	937,397	7/11/1972
PEMSERT – Cl. 6	883,650	1/6/1970

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TRADEMARKS AND TRADEMARK LICENSES

U.S. Registered Trademarks	Reg. No.	Date of Registration
PEMSERTER – Cl. 7	1,365,248	10/15/1985
PEMSERTER PLUS – Cl. 7	2,335,866	3/28/2000
PENN ENGINEERING – Cl. 6	928,124	2/1/1972
PENN ENGINEERING FASTENING TECHNOLOGIES - Cl.6	3,011,808	11/1/2005
PLUS+TITE - Cl.6	2,987,853	8/23/2005
R'ANGLE – Cl. 6	2,224,737	2/16/1999
REELFAST - Cl.6	3,002,446	9/27/2005
SERIES 4 – Cl. 7	2,299,678	12/14/1999
SERIES 2000 – Cl. 7	2,328,588	3/14/2000
SI – Cl. 6	1,553,448	8/29/1989
SNAP-TOP – Cl. 6	1,418,142	11/25/1986
SPIN TITE – Cl. 6	2,602,193	7/30/2002
SPOTFAST	3,341,727	11/20/2007
STICKSCREW – Cl. 6 and 7	1,669,135	12/24/1991
STICKSHOOTER – Cl. 7	2,485,933	9/4/2001
TECH 2 – Cl. 7		
Abandon Per Leon 8.22.08	2,664,409	12/17/2002
TRIANGLE LOGO (MISCELLANEOUS DESIGN) – Cl. 7	1,141,998	12/2/1980
TRI-DENT – Cl. 6	2,209,683	12/8/1998
TY-D – Cl. 6	2,557,318	4/2/2002

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TRADEMARKS AND TRADEMARK LICENSES

Foreign Registered Trademarks	Country	Reg. No.	Date of Registration
PEM	Australia	A208,121	12/23/1968
PEMSERTER	Australia	A 389,443	3/31/1983
PEMSERT	Australia	A227,308	3/18/1969
PEM	Austria	65.35	Filed 5/8/1969
PEMSERT	Austria	201667	1/23/2002
PEM	Benelux	78,013	11/12/1981
PEM and Triangle	Benelux	16,574	11/12/1982
PEMSERTER	Benelux	612262	12/18/1996
PENN ENGINEERING	Benelux	303,946	8/20/1981
RECESS ("DESSIN")	Benelux	348,252	4/27/1978- 8/28/1997
PEM	Brazil	006.812.520 assigned to PEM	10/25/1978
MAE (Stylized)	Canada	624370	11/2/2004
MAE (Stylized)	European Community	3,185,527	2/8/2006
PEM assigned to PEM	Canada	129,752	2/8/1963
PEMSERTER assigned to PEM	Canada	534444	10/12/2000
PEM and Triangle assigned to PEM	Canada	172,561	11/6/1970
PEMSERT assigned to PEM	Canada	171,744	10/2/1970
RECESS	Canada	234,006	6/29/1979
PEM	Denmark	1575/68	6/21/1968
PEMSERT	Denmark	908/70	3/13/1970

SCHEDULE III TO
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TRADEMARKS AND TRADEMARK LICENSES

Foreign Registered Trademarks	Country	Reg. No.	Date of Registration
PEM	European Community	853416	6/17/1998
PEMSERTER	European Community	2729663	5/29/2002
PITTMAN	European Community	2968477	9/9/2004
PEM	Finland	57,468	10/6/1970
PEM	France w/extension to Italy	76,568	3/15/1962
PEMSERT	France w/extension to Italy	1,526,401 (renewal)	6/17/1969
PEMSERTER	France	93/462,037	3/31/1993
PEM and Triangle	France	1,561,608	12/10/1979
PENN ENGINEERING	France	840,814	8/27/1971
RECESS	France	1,066,493/1,421,709	9/29/1977
TRIANGLE per se	France	1,200,750	4/6/1982
DIMPLED RECESS	Great Britain	B1226102	9/10/1984
DOUBLE SQUARE	Great Britain	1,300,712	2/12/1987
PEM	Great Britain	827,471	8/10/1961
PEM and Triangle	Great Britain	B 950,180	10/28/1969
PEMHEX	Great Britain	913,421	10/17/1967
PEMSERT	Great Britain	938,722	2/25/1969

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TRADEMARKS AND TRADEMARK LICENSES

Foreign Registered Trademarks	Country	Reg. No.	Date of Registration
PEM-serter	Great Britain	914,325	9/12/1967
PEMSERTER MICRO-MATE	Great Britain	2,295,534	3/15/2002
PEMSTUD	Great Britain	1,019,505	3/17/1975
SI	Great Britain	1405879	11/22/1989
PEM (and Triangle)	Greece	147669	10/17/2003
PEM	West Germany	394 06 133	6/20/1995
PEM & Triangle	West Germany	873,630	11/4/1969
PEMSERTER	West Germany	1,116,832	1/21/1988
PEMHEX	West Germany	847,888	7/31/1968
PENN ENGINEERING	West Germany	895,086	7/7/1972
PEM (Class 6)	Hong Kong	136/81	5/15/1980
PEM	India	240,620	2/17/1967
PEMSERT	India	256,816	5/16/1969
PEM	Ireland	75637	8/17/1971
PEMSERT	Ireland	76,735	5/15/1970
PEM	Israel	23366	6/25/1964
PEMSERT	Israel	29,997	3/19/1969
PEM-serter	Israel	56105	10/30/1986
TRIANGLE per se	Israel	54016	3/29/1982
DIMPLED RECESS	Italy	352290	5/6/1985

SCHEDULE III TO
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TRADEMARKS AND TRADEMARK LICENSES

Foreign Registered Trademarks	Country	Reg. No.	Date of Registration
PEM Italy – 413385	Italy (Extended to Italy from France)	76.568	3/15/1962
PEMHEX	Italy	506,295	7/11/1968
PEMSERTER	Italy	601130	7/13/1993
PEM & Triangle	Italy	644714	3/2/1995
PENN ENGINEERING	Italy	272.253	5/7/1973
DOUBLE SQUARE	Japan	2675385	6/29/1994
DOUBLE SQUARE (Cl. 6)	Japan	4815715	11/12/2004
PEM	Japan	5,028,572	2/23/2007
PEMSERT	Japan	999,927	2/15/1973
TRIANGLE per se	Japan	2208682	1/30/1990
PITTMAN	Japan	2,053,444	6/24/1988
MAE (Stylized)	Mexico	804952	8/21/2003
PEM-serter	Mexico	290,525	7/22/1983
PEM	New Zealand	83306	7/30/1968
PEMSERT	New Zealand	89703	1/30/1970
PEM	Norway	78,140	12/19/1969
PEM	Portugal	156,761	12/10/1970
PEM	Singapore	T83/01686I	4/4/1983
PEMSERTER	Singapore	T83/01685J	4/4/1983
PEM	South Africa	67/0511	2/13/1967
PEM and Triangle	South Africa	69/3523	7/29/1969

SCHEDULE III TO
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TRADEMARKS AND TRADEMARK LICENSES

Foreign Registered Trademarks	Country	Reg. No.	Date of Registration
PEM	South Korea	99,487	3/15/1984
PEMSERTER	South Korea	123245	1/29/1986
PITTMAN	South Korea	131501	9/30/1986
PEM (Class 6)	Spain	526,260	2/28/1970
PEMSERT	Spain	585,252	9/14/1973
PEM	Sweden	102,610	4/27/1962
PEM and Triangle	Sweden	131,035	4/17/1970
PEM	Switzerland	306,190	5/7/1980
PEM and Triangle	Switzerland	354,029	2/23/1967
PEM-serter	Switzerland	324,714	3/31/1983
PEMSERTER	Switzerland	507176	12/3/2002
PEMSERT	Switzerland	239,868	6/25/1969
PEM	Taiwan	144987	1/1/1981
PEMSERTER	Taiwan	647397	7/1/1994

SCHEDULE IV TO
Security Agreement

LOCATIONS OF ACCOUNT RECORDS

Please refer to Schedule VIII.

LOCATIONS OF INVENTORY RECORDS

Penn Engineering and Manufacturing Corp.

5190 Old Easton Road, Danboro, PA 18916

2400 Lowery Street, Winston-Salem, NC 27101

200 Kapp Street, Winston-Salem, NC 27105

50625 Design Lane, Utica, MI 48315

Penn Engineering (Singapore) PTE Ltd.

Citipoint Industrial Complex, 152 Paya Lebar Rd.,

#03-06, Singapore, 409020

Arconix/USA Inc.

5190 Old Easton Road, Danboro, PA 18916

Atlas Engineering Inc.

5190 Old Easton Road, Danboro, PA 18916

PEM UK, Ltd.

Shaw Lane Industrial Estate, Ogden Road, Doncaster, DN2 4SQ

3-V Fastener Co., Inc.

320 Reed Circle, Corona, CA 92879

LOCATIONS OF INVENTORY

Penn Engineering and Manufacturing Corp.

5190 Old Easton Road, Danboro, PA 18916

2400 Lowery Street, Winston-Salem, NC 27101

200 Kapp Street, Winston-Salem, NC 27105

50625 Design Lane, Utica, MI 48315

Penn Engineering (Singapore) PTE Ltd.

Citipoint Industrial Complex, 152 Paya Lebar Rd.,

#03-06, Singapore, 409020

Arconix/USA Inc.

5190 Old Easton Road, Danboro, PA 18916

Atlas Engineering Inc.

5190 Old Easton Road, Danboro, PA 18916

PEM UK, Ltd.

Shaw Lane Industrial Estate, Ogden Road, Doncaster, DN2 4SQ

3-V Fastener Co., Inc.

320 Reed Circle, Corona, CA 92879

NOTE – Due to the fact that the Company outsources certain of its manufacturing processes, the inventory may be temporarily located at vendor locations. The vendors addresses have not been included on this schedule. In addition, certain of our customers have consigned inventory arrangements with the Company. As such, certain inventory may be located at customer sites. The customers addresses have not been included on this schedule.

LOCATIONS OF EQUIPMENT

Penn Engineering and Manufacturing Corp.

5190 Old Easton Road, Danboro, PA 18916

2400 Lowery Street, Winston-Salem, NC 27101

200 Kapp Street, Winston-Salem, NC 27105

50625 Design Lane, Utica, MI 48315

Penn Engineering (Singapore) PTE Ltd.

Citipoint Industrial Complex, 152 Paya Lebar Rd.,

#03-06, Singapore, 409020

Arconix/USA Inc.

5190 Old Easton Road, Danboro, PA 18916

Atlas Engineering Inc.

5190 Old Easton Road, Danboro, PA 18916

PEM UK, Ltd.

Shaw Lane Industrial Estate, Ogden Road, Doncaster, DN2 4SQ

3-V Fastener Co., Inc.

320 Reed Circle, Corona, CA 92879

SCHEDULE VIII TO
Security Agreement

LOCATIONS OF CHIEF EXECUTIVE OFFICE, STATE OF ORGANIZATION

Penn Engineering and Manufacturing Corp.

Chief Executive Office: 5190 Old Easton Road, Danboro, PA 18916
Chief Place of Business: 5190 Old Easton Road, Danboro, PA 18916
2400 Lowery Street, Winston-Salem, NC 27101
200 Kapp Street, Winston-Salem, NC 27105
50625 Design Lane, Utica, MI 48315
Form of and Place of Organization: Delaware Corporation
Organizational Number 0385021

PEM Investments Inc.

Chief Executive Office: 103 Foulk Road, Suite 200, Wilmington, DE 19803
Chief Place of Business: 103 Foulk Road, Suite 200, Wilmington, DE 19803
Form of and Place of Organization: Delaware Corporation
Organizational Number 3151763

Penn Engineering (Singapore) PTE Ltd.

Chief Executive Office: 103 Foulk Road, Suite 200, Wilmington, DE 19803
Chief Place of Business: Citipoint Industrial Complex, 152 Paya Lebar Rd.,
#03-06, Singapore, 409020
Form of and Place of Organization: Delaware Corporation
Organizational Number 3152289

SCHEDULE VIII TO
Security Agreement

LOCATIONS OF CHIEF EXECUTIVE OFFICE, STATE OF ORGANIZATION

Arconix/USA Inc.

Chief Executive Office: 5190 Old Easton Road, Danboro, PA 18916
Chief Place of Business: 5190 Old Easton Road, Danboro, PA 18916
Form of and Place of Organization: California Corporation
Organizational Number C0324567

Atlas Engineering Inc.

Chief Executive Office: 5190 Old Easton Road, Danboro, PA 18916
Chief Place of Business: 5190 Old Easton Road, Danboro, PA 18916
Form of and Place of Organization: Ohio Corporation
Organizational Number 613068

PEM Industries Inc.

Chief Executive Office: 103 Foulk Road, Suite 200, Wilmington, DE 19803
Chief Place of Business: 103 Foulk Road, Suite 200, Wilmington, DE 19803
Form of and Place of Organization: Delaware Corporation
Organizational Number 0691411

SCHEDULE VIII TO
Security Agreement

LOCATIONS OF CHIEF EXECUTIVE OFFICE, STATE OF ORGANIZATION

PEM International Ltd.

Chief Executive Office:	103 Foulk Road, Suite 200, Wilmington, DE 19803
Chief Place of Business:	Dormant
Form of and Place of Organization:	Delaware Corporation
Organizational Number	0772589

PEM International (Singapore) PTE Ltd.

Chief Executive Office:	103 Foulk Road, Suite 200, Wilmington, DE 19803
Chief Place of Business:	Dormant
Form of and Place of Organization:	Delaware Corporation
Organizational Number	2563455

PEM Management Inc.

Chief Executive Office:	103 Foulk Road, Suite 200, Wilmington, DE 19803
Chief Place of Business:	103 Foulk Road, Suite 200, Wilmington, DE 19803
Form of and Place of Organization:	Delaware Corporation
Organizational Number	2460243

SCHEDULE VIII TO
Security Agreement

LOCATIONS OF CHIEF EXECUTIVE OFFICE, STATE OF ORGANIZATION

PennEngineering Holdings Inc.

Chief Executive Office: 103 Foulk Road, Suite 200, Wilmington, DE 19803
Chief Place of Business: 103 Foulk Road, Suite 200, Wilmington, DE 19803
Form of and Place of Organization: Delaware Corporation
Organizational Number 3343001

PEM UK, Ltd.

Chief Executive Office: 103 Foulk Road, Suite 200, Wilmington, DE 19803
Chief Place of Business: Shaw Lane Industrial Estate, Ogden Road,
Doncaster, DN2 4SQ
Form of and Place of Organization: Delaware Corporation
Organizational Number 3152280

3-V Fastener Co., Inc.

Chief Executive Office: 320 Reed Circle, Corona, CA 92879
Chief Place of Business: 320 Reed Circle, Corona, CA 92879
Form of and Place of Organization: California Corporation
Organizational Number C1306034

SCHEDULE IX TO
Security Agreement

LIST OF COMMERCIAL TORT CLAIMS

None.