

## PATENT ASSIGNMENT

Electronic Version v1.1  
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
API HEAT TRANSFER INC	04/04/2012
RECEIVING PARTY DATA	
Name:	GENERAL ELECTRIC CAPITAL CORPORATION
Street Address:	500 West Monroe Street
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60661
PROPERTY NUMBERS Total: 5	
Property Type	Number
Application Number:	08866808
Application Number:	09086899
Application Number:	10879224
Application Number:	13001904
Application Number:	11722042
CORRESPONDENCE DATA	
Fax Number:	(212)940-8776
Email:	Thomas.Huang@kattenlaw.com
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Correspondent Name:	Katten Muchin Rosenman LLP
Address Line 1:	575 Madison Avenue
Address Line 4:	New York, NEW YORK 10022
ATTORNEY DOCKET NUMBER:	207170-00405
NAME OF SUBMITTER:	Jarrold Weber

CH \$200.00 08866808

**Total Attachments: 6**

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## PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of April 4, 2012, is made by the entity listed on the signature pages hereof (the "Grantor"), in favor of General Electric Capital Corporation ("GE Capital"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Lenders, the L/C Issuers and the other Secured Parties (each, as defined in the Credit Agreement referred to below).

### WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of January 31, 2012 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Initial Borrower, the Borrower, the other Grantors, the Lenders and the L/C Issuers from time to time party thereto and GE Capital, as Agent for the Lenders and the L/C Issuers, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor has agreed, pursuant to a Guaranty and Security Agreement dated as of January 31, 2012 in favor of the Agent (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, the Grantor is a party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and the Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with the Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Patent Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of the Grantor, hereby mortgages, pledges and hypothecates to the Agent for the benefit of the Secured Parties, and grants to the Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of the Grantor (the "Patent Collateral"):

1. all of its Patents and all IP Licenses providing for the grant by or to the Grantor of any right under any Patent, including, without limitation, those referred to on Schedule 1 hereto;

2. all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

3. all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Guaranty and Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patents and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.


Section 6. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

**API HEAT TRANSFER INC.,** as Grantor

By:   
Name: Jeffrey Lennox  
Title: Vice President

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

**PATENT**  
**REEL: 027994 FRAME: 0043**

ACCEPTED AND AGREED  
as of the date first above written:

**GENERAL ELECTRIC CAPITAL CORPORATION,**  
as Agent

By:   
Name: **JOHN M. STEIDLE**  
Title: Duly Authorized Signatory  
**DULY AUTHORIZED SIGNATORY**

SCHEDULE 1  
TO  
PATENT SECURITY AGREEMENT

Patent Registrations

1. REGISTERED PATENTS

<u>Owner</u>	<u>Title of Patent/Utility Model</u>	<u>Application No.</u>	<u>Filing Date</u>	<u>Patent No.</u>	<u>Issue Date</u>	<u>Country</u>
API Heat Transfer Inc.	Precooler/Chiller/Reheater Heat Exchanger For Air Dryers	08866808	5/30/97	5845505	12/8/98	United States
API Heat Transfer Inc.	Precooler/Chiller/Reheater Heat Exchanger For Air Dryers	09086899	5/29/98	6085529	7/11/00	United States
API Heat Transfer Inc.	Precooler/Chiller/Reheater Heat Exchanger System For Providing Warm Dried Air	10879224	6/29/04	7121102	10/17/06	United States
API Heat Transfer Inc.	Precooler/Chiller/Reheater Heat Exchangers for Air Dryers (PCR I with External Moisture Separator)	989 25 147.5	5/29/98	EP 1 015 825	--	Belgium
API Heat Transfer Inc.	Precooler/Chiller/Reheater Heat Exchangers for Air Dryers (PCR I with External Moisture Separator)	2,292,396	5/29/98	2,292,396	--	Canada
API Heat Transfer Inc.	Precooler/Chiller/Reheater Heat Exchangers for Air Dryers (PCR I with External Moisture Separator)	989 25 147.5	5/29/98	EP 1 015 825	--	European Patent Convention
API Heat Transfer Inc.	Precooler/Chiller/Reheater Heat Exchangers for Air Dryers (PCR I with External Moisture Separator)	989 25 147.5	5/29/98	EP 1 015 825	--	France
API Heat Transfer Inc.	Precooler/Chiller/Reheater Heat Exchangers for Air Dryers (PCR I with External Moisture Separator)	989 25 147.5	5/29/98	EP 1 015 825	--	Germany
API Heat Transfer Inc.	Precooler/Chiller/Reheater Heat Exchangers for Air Dryers (PCR I with External Moisture Separator)	989 25 147.5	5/29/98	EP 1 015 825	--	Italy

<b>Owner</b>	<b>Title of Patent/Utility Model</b>	<b>Application No.</b>	<b>Filing Date</b>	<b>Patent No.</b>	<b>Issue Date</b>	<b>Country</b>
API Heat Transfer Inc.	Water Separator and System	PCT/US09/66975	12/7/09	WO 2010/128993	--	Patent Cooperation Treaty
API Heat Transfer Inc.	Compressed Air Aftercooler with Integral Moisture Separator (GA 55 to 90 Horizontal)	PCT/US05/45366	12/15/05	WO 2006/06593 A3	--	Patent Cooperation Treaty
API Heat Transfer Inc.	Heat Insulator for an Intake Manifold of an Air-Cooled Charge Air Cooler (High Temperature Charged Air Cooler with Air Bypass)	PCT/US06/08842	3/13/06	WO 2006/099263 A2	--	Patent Cooperation Treaty
API Heat Transfer Inc.	Precooler/Chiller/Reheater Heat Exchangers for Air Dryers (PCR I with External Moisture Separator)	PCT/US98/11236	5/29/98	WO 1998/54521	--	Patent Cooperation Treaty

## 2. PATENT APPLICATIONS

<b>Owner</b>	<b>Title of Patent/Utility Model</b>	<b>Application No.</b>	<b>Filing Date</b>	<b>Country</b>
API Heat Transfer Inc.	Water Separator and System	13001904	12/29/10	United States
API Heat Transfer Inc.	Compressed Air Aftercooler With Integral Moisture Separator	11722042	3/11/08	United States
API Heat Transfer Inc.	Water Separator and System	200980148497.9	12/7/09	China
API Heat Transfer Inc.	Water Separator and System	098 44 463.1	12/7/09	European Patent Convention
API Heat Transfer Inc.	Compressed Air Aftercooler with Integral Moisture Separator (GA 55 to 90 Horizontal)	058 54 141.8	12/15/05	European Patent Convention
API Heat Transfer Inc.	Water Separator and System	114/KOLNP/2011	12/7/09	India
API Heat Transfer Inc.	Water Separator and System	--	--	Japan
API Heat Transfer Inc.	Water Separator and System	10-2011-7008830	12/7/09	Republic of Korea

## 3. IP LICENSES

None.