

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
Milton Roy, LLC	12/13/2012

RECEIVING PARTY DATA

Name:	Deutsche Bank AG New York Branch, as Collateral Agent
Street Address:	60 Wall Street
City:	New York
State/Country:	NEW YORK
Postal Code:	10005

PROPERTY NUMBERS Total: 28

Property Type	Number
Application Number:	12220877
Application Number:	12002690
Application Number:	12218426
Application Number:	12878740
Application Number:	12694672
Application Number:	08293500
Application Number:	09170438
Application Number:	09550351
Application Number:	09309692
Application Number:	09309984
Application Number:	09232089
Application Number:	09211839
Application Number:	09388823
Application Number:	09551500
Application Number:	12352041

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Application Number:	12694757
Application Number:	08083135
Application Number:	08999932
Application Number:	09121512
Application Number:	09244560
Application Number:	08394288
Application Number:	09492597
Application Number:	09490490
Application Number:	09309809
Application Number:	08668857
Application Number:	07799365
Application Number:	07460294
Application Number:	13358549

CORRESPONDENCE DATA

Fax Number: 2123548113
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 212-819-8200
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Correspondent Name: Andrew Fessak/White & Case LLP
Address Line 1: 1155 Avenue of the Americas
Address Line 2: Patent and Trademark Department
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER: 1111779-2297-DB-HSI

NAME OF SUBMITTER: Andrew Fessak

Total Attachments: 11
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the “IP Security Agreement”) dated December 13, 2012, is among the Persons listed on the signature pages hereof (collectively, the “Grantors”) and Deutsche Bank AG New York Branch, as Collateral Agent (the “Collateral Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, Silver II Borrower S.C.A., a corporate partnership limited by shares (*société en commandite par actions*) organized and established under the laws of Luxembourg (the “Luxembourg Borrower”) and Silver II US Holdings, LLC, a Delaware limited liability company (the “U.S. Borrower”) and together with the Luxembourg Borrower, collectively, the “Borrowers”), Silver II Acquisition S.à r.l., a private limited liability company (*société à responsabilité limitée*) organized and established under the laws of Luxembourg (“Silver Acquisition”), and Silver II S.à r.l., a private limited liability company (*société à responsabilité limitée*) organized and established under the laws of Luxembourg (“Luxembourg General Partner”, and together with Silver Acquisition, collectively, “Holdings”), have entered into the Credit Agreement dated as of December 13, 2012 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), each lender from time to time party hereto (collectively, the “Lenders” and individually, a “Lender”), and Deutsche Bank AG New York Branch, as Swing Line Lender, L/C Issuer, administrative agent (in such capacity, together with any successor administrative agent, the “Administrative Agent”) and collateral agent, (in such capacity, together with any successor collateral agent, the “Collateral Agent”). Terms defined in the Credit Agreement or in the Security Agreement (as defined below) and not otherwise defined herein are used herein as defined in the Credit Agreement or the Security Agreement, as the case may be (and in the event of a conflict, the applicable definition shall be the one given to such term in the Security Agreement).

WHEREAS, as a condition precedent to the making of the Loans by the Lenders from time to time and the issuance of Letters of Credit by the L/C Issuers from time to time, the entry into Secured Hedge Agreements by the Hedge Banks from time to time and the entry into Secured Cash Management Agreements by the Cash Management Banks from time to time, each Grantor has executed and delivered that certain Security Agreement dated December 13, 2012 among the Grantors and the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”).

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed thereunder to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and any other appropriate domestic governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. As security for the payment or performance, as the case may be, in full of all of the Secured Obligations when due, the undersigned hereby unconditionally grants, pledges, and collaterally assigns to the Collateral Agent and, its successors and permitted assigns, for the benefit of the Secured Parties, a continuing security interest in, and liens on, the undersigned right, title and interest in and to the Collateral, other than Excluded Property, in each case, as to each type of property described below, whether now owned or hereafter acquired by the undersigned, wherever located, and whether now or hereafter existing or arising (the “Collateral”):

(i) all patents, patent applications, utility models, statutory invention registrations and all inventions claimed or disclosed therein and all improvements thereto set forth in Schedule A hereto (the “Patents”);

(ii) all trademarks, trademark applications, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together, in each case, with the goodwill symbolized thereby (the “Trademarks”);

(iii) all copyrights, together with any moral rights, including, without limitation, copyrights in Computer Software (as defined in the Security Agreement), internet web sites and the content thereof, whether registered or unregistered set forth in Schedule C hereto (the “Copyrights”);

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing;

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (vi), the security interest created hereby shall not extend to, and the term “Collateral” shall not include, any Excluded Property.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the payment of all Secured Obligations of such Grantor now or hereafter existing under or in respect of the Secured Documents (as such Secured Documents may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations that would be owed by such Grantor to any Secured Party under the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Loan Party.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable domestic government officer record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of 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.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 6. Governing Law; Jurisdiction; Etc. (a) THIS IP SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS IP SECURITY AGREEMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, COLLATERAL AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS IP SECURITY AGREEMENT AGAINST THE BORROWERS OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.


(d) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02 OF THE CREDIT AGREEMENT. NOTHING IN THIS IP SECURITY AGREEMENT WILL AFFECT THE RIGHT OF

ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) EACH PARTY TO THIS IP SECURITY AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS IP SECURITY AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS IP SECURITY AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 6(e) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

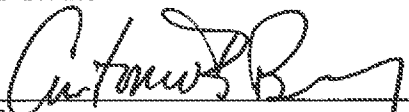
IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

HASKEL INTERNATIONAL, LLC
as Grantor


By: 
Name: _____
Title: _____

[Signature Page to HSI Intellectual Property Security Agreement]


MILTON ROY, LLC
as Grantor

By: 
Name: _____
Title: _____

SULLAIR, LLC
as Grantor

By: 
Name:
Title:

SUNDYNE, LLC
as Grantor

By: 
Name:
Title:

[Signature Page to HSI Intellectual Property Security Agreement]

DEUTSCHE BANK AG NEW YORK BRANCH
as Collateral Agent

By: 
Name: **Erin Morrissey**
Title: **Director**

By: 
Name: **Carin Keegan**
Title: **Director**

[Signature Page to HSI Intellectual Property Security Agreement]

SCHEDULE B

U.S. PATENTS

Milton Roy, LLC

TITLE	STATUS	FILED	SERIAL NO.	ISSUED	PATENT NO.
System and Method for Membrane Distillation with Low Reynolds Numbers	Pending	29-Jul-08	12/220,877		
High-temperature membrane distillation	Issued	18-Dec-07	12/002,690	18-Jan-11	7871520
Metering Pump Power Source	Issued	15-Jul-08	12/218,426	26-Oct-10	7821159
Metering Pump Power Source	Issued	9-Sep-10	12/878,740	30-Aug-11	8008806
Zero liquid discharge water treatment system and method	Pending	27-Jan-10	12/694,672		
Pulsed flow meter	Issued	19-Aug-94	08/293,500	18-Jun-96	5526695
Pump control and method of operating same	Issued	13-Oct-98	09/170,438	16-Jan-01	6174136
Apparatus for adjusting the stroke length of a pump element	Issued	14-Apr-00	09/550,351	28-Aug-01	6280147
Multifunction valve	Issued	11-May-99	09/309,692	24-Jul-01	6264436
Metering Diaphragm Pump Having Front Removable Hydraulic Refill Valve	Issued	11-May-99	09/309,984	11-Jul-00	6086340
Gear Shaft Assembly and Method of Making the Same	Issued	15-Jan-99	09/232,089	5-Dec-00	6155136
Leak Detector for a Pump	Issued	15-Dec-98	09/211,839	1-Aug-00	6094970
Method and Apparatus for Controlling a Pump	Issued	1-Sep-99	09/388,823	24-Jul-01	6264432
Metering pump	Issued	18-Apr-00	09/551,500	4-Sep-01	6283727
Multiplex Reciprocating Pump	Pending	12-Jan-09	12/352,041		
Membrane distillation system and method	Pending	27-Jan-10	12/694,757		
Chemical injection system	Issued	25-Jun-93	08/083,135	18-Apr-95	5406970
Chemical injection system	Issued	18-Aug-97	08/999,932	27-Mar-01	6208913
Apparatus for determining odor	Issued	23-Jul-98	09/121,512	7-Dec-99	5996396

SCHEDULE B

TITLE	STATUS	FILED	SERIAL NO.	ISSUED	PATENT NO.
levels in gas streams					
Apparatus for determining odor levels in gas streams	Issued	3-Feb-99	09/244,560	6-Mar-01	6196051
Precision small displacement fluid pump	Issued	24-Feb-95	08/394,288	13-Feb-96	5490766
Metering pump power source	Issued	09-Sep-2010	12/878,740	30-Aug-2011	8008806
Metering pump power source	Issued	15-July-2008	12/218,426	26-Oct-2010	7821159
Secondary tubing containment system for a metering pump	Issued	27-Jan-2000	09/492,597	11-Dec-2001	6328345
Snap-acting float assembly with hysteresis	Issued	25-Jan-2000	09/490,490	3-July-2001	6254351
Method of calibrating a lost-motion metering pump	Issued	11-May-1999	09/309,809	3-Apr-2001	6210121
Modular pump assembly	Issued	24-Jun-1996	08/668,857	7-Jul-1998	5775884
Fluid sampling pump	Issued	27-Nov-1991	07/799,365	6-Oct-1992	5152678
Precision fluid pump	Issued	3-Jan-1990	07/460,294	16-Jul-1991	5032063
10,000psi electric driven hydrogen gas booster	Pending	26-Jan-2012	13/358,549		