

## 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
API Heat Transfer Inc.	05/03/2013
RECEIVING PARTY DATA	
Name:	General Electric Capital Corporation, as Administrative Agent
Street Address:	500 W Monroe Street
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60661
PROPERTY NUMBERS Total: 5	
Property Type	Number
Patent Number:	5845505
Patent Number:	6085529
Patent Number:	7121102
Application Number:	11722042
Application Number:	13001904
CORRESPONDENCE DATA	
Fax Number:	3125774565
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	312-577-8265
Email:	kristin.brozovic@kattenlaw.com
Correspondent Name:	Kristin Brozovic c/o Katten
Address Line 1:	525 W Monroe Street
Address Line 4:	Chicago, ILLINOIS 60661
ATTORNEY DOCKET NUMBER:	207170-405
NAME OF SUBMITTER:	Kristin Brozovic

CH \$200.00 5845505

Signature:	/Kristin Brozovic/
Date:	05/07/2013
<b>Total Attachments: 5</b> source=Patent Security Agreement - API Heat (Executed)(103912710_1)#page1.tif source=Patent Security Agreement - API Heat (Executed)(103912710_1)#page2.tif source=Patent Security Agreement - API Heat (Executed)(103912710_1)#page3.tif source=Patent Security Agreement - API Heat (Executed)(103912710_1)#page4.tif source=Patent Security Agreement - API Heat (Executed)(103912710_1)#page5.tif	

## EXECUTION VERSION

PATENT SECURITY AGREEMENT, dated as of May 3, 2013 (this "Agreement"), among API HEAT TRANSFER INC. (the "Grantor") and GENERAL ELECTRIC CAPITAL CORPORATION, as administrative agent (in such capacity, the "Administrative Agent").

Reference is made to (a) the Credit Agreement dated as of May 3, 2013 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among THERMASYS GROUP HOLDING COMPANY, a Delaware corporation ("ThermaSys Holdings"), API GROUP HOLDINGS, LLC, a Delaware limited liability company ("API Holdings", and together with ThermaSys Holdings, shall be referred to individually or collectively as "Holdings", as the context may require), THERMASYS CORPORATION, a Delaware corporation (the "Borrower"), the lenders from time to time party thereto (the "Lenders") and the Administrative Agent, and (b) the Collateral Agreement dated of even date with the Credit Agreement (as amended, supplemented or otherwise modified from time to time, the "Collateral Agreement"), among the Borrower, the other grantors from time to time party thereto and the Administrative Agent. The Lenders and the Issuing Banks have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The Grantor is an Affiliate of the Borrower and is willing to execute and deliver this Agreement in order to induce the Lenders to make additional Loans and the Issuing Banks to issue additional Letters of Credit and as consideration for Loans previously made and Letters of Credit previously issued. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Collateral Agreement. The rules of construction specified in Section 1.01(b) of the Collateral Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby grants to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the "Security Interest") in all of such Grantor's right, title and interest in, to the patents and patent applications listed on Schedule I attached hereto (the "Patent Collateral"). This Agreement is not to be construed as an assignment of any patent or patent application.

SECTION 3. Collateral Agreement. The Security Interest granted to the Administrative Agent herein is granted in furtherance, and not in limitation, of the security interests granted to the Administrative Agent pursuant to the Collateral Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Patent Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

SECTION 4. Termination. Subject to Section 5.13 of the Collateral Agreement, upon the full performance of the Secured Obligations (other than indemnity obligations under the Loan Documents that are not then due and payable or for which any events or claims that would give rise thereto are not pending), the security interest granted herein shall terminate and the Administrative Agent shall execute, acknowledge, and deliver to the Grantors an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Patent Collateral under this Agreement.

SECTION 5. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when

taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

SECTION 6. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

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

By: \_\_\_\_\_

Name: Joseph Cordosi

Title: President and Chief Executive Officer

*[Signature Page to Patent Security Agreement – API Heat Transfer Inc.]*

**PATENT**  
**REEL: 030361 FRAME: 0762**

GENERAL ELECTRIC CAPITAL  
CORPORATION,  
as Administrative Agent,

By: 

Name: Scott Garlinghouse

Title: Duly Authorized Signatory

## Schedule I

<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.	Compressed Air Aftercooler With Integral Moisture Separator	11722042	3/11/08	--	--	United States
API Heat Transfer Inc.	Water Separator and System	13001904	12/29/10	--	--	United States