

PATENT ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT																												
NATURE OF CONVEYANCE:	SECURITY AGREEMENT																												
CONVEYING PARTY DATA																													
<table border="1"> <thead> <tr> <th>Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>MAGNETROL INTERNATIONAL, INCORPORATED</td> <td>06/05/2013</td> </tr> <tr> <td>INTROTEK INTERNATIONAL, L.P.</td> <td>06/05/2013</td> </tr> </tbody> </table>		Name	Execution Date	MAGNETROL INTERNATIONAL, INCORPORATED	06/05/2013	INTROTEK INTERNATIONAL, L.P.	06/05/2013																						
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<table border="1"> <tr> <td>Name:</td> <td>THE PRIVATEBANK AND TRUST COMPANY</td> </tr> <tr> <td>Street Address:</td> <td>120 South LaSalle Street</td> </tr> <tr> <td>Internal Address:</td> <td>Suite 200</td> </tr> <tr> <td>City:</td> <td>Chicago</td> </tr> <tr> <td>State/Country:</td> <td>ILLINOIS</td> </tr> <tr> <td>Postal Code:</td> <td>60603</td> </tr> </table>		Name:	THE PRIVATEBANK AND TRUST COMPANY	Street Address:	120 South LaSalle Street	Internal Address:	Suite 200	City:	Chicago	State/Country:	ILLINOIS	Postal Code:	60603																
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Patent Number:	6801157
Patent Number:	6831594
Patent Number:	6867729
Patent Number:	6879282
Patent Number:	6906662
Patent Number:	6980174
Patent Number:	7102584
Patent Number:	7106248
Patent Number:	7271646
Application Number:	10124123
Patent Number:	7874210
Patent Number:	7259952
Patent Number:	7466124
Patent Number:	8085187
Patent Number:	7889120
Patent Number:	8220584
Patent Number:	8184503
Application Number:	61372149
Application Number:	13168222
Application Number:	13608231
Application Number:	13653863
Application Number:	13653740
Application Number:	13657114
Application Number:	13668775
Application Number:	61706243
Application Number:	61706269
Application Number:	13653462
Application Number:	13652637
Application Number:	13667223
Application Number:	13669676
Application Number:	61720607

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ATTORNEY DOCKET NUMBER:	6613.030
NAME OF SUBMITTER:	Jaclyn Pallagi
Signature:	/jaclyn pallagi/
Date:	06/05/2013

Total Attachments: 10
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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "**Security Agreement**"), made as of the 5th day of June, 2013 by and among MAGNETROL INTERNATIONAL, INCORPORATED, a Delaware corporation, INTROTEK INTERNATIONAL, L.P., a Delaware limited partnership (each, a "**Borrower**" and, collectively, the Borrowers), and THE PRIVATEBANK AND TRUST COMPANY (the "**Lender**").

W I T N E S S E T H:

WHEREAS, each Borrower, the other parties signatory thereto and Lender are parties to a certain Loan and Security Agreement of even date herewith (as amended, amended and restated or otherwise modified from time to time, the "**Loan Agreement**") and other related loan documents of even date herewith (collectively, with the Loan Agreement, and as each may be amended or otherwise modified from time to time, the "**Financing Agreements**"), which Financing Agreements provide (i) for Lender to, from time to time, extend credit to or for the account of Borrowers and (ii) for the grant by each Borrower to Lender of a security interest in certain of each Borrower's assets, including, without limitation, its patents and patent applications;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, each Borrower agrees as follows:

1. Incorporation of Financing Agreements. The Financing Agreements and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, each Borrower hereby grants to Lender, and hereby reaffirms its prior grant pursuant to the Financing Agreements of, a continuing security interest in such Borrower's entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, all patentable inventions and those patents and patent applications listed on Schedule A attached hereto and made a part hereof and all patents and the reissues, divisions, continuations, renewals, extensions and continuations-in-part of any of the foregoing, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "**Patents**").

3. Warranties and Representations. Each Borrower warrants and represents to Lender that:

(i) no Patent has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Patent been cancelled, in whole or in part and each such Patent is presently subsisting;

(ii) to the knowledge of such Borrower, such Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each Patent, free and clear of any liens (other than Permitted Liens), charges and encumbrances, including without limitation, shop rights and covenants by such Borrower not to sue third persons;

(iii) no Borrower has notice of any suits or actions commenced or threatened with reference to any Patent; and

(iv) each Borrower has the unqualified right to execute and deliver this Security Agreement and perform its terms.

4. Restrictions on Future Agreements. Except as otherwise provided herein, each Borrower agrees that until all Borrowers' Obligations shall have been satisfied in full and the Financing Agreements shall have been terminated, such Borrower shall not, without the prior written consent of Lender, such consent not to be unreasonably withheld, sell or assign its interest in any Patent or enter into any other agreement with respect to any Patent which would affect the validity or enforcement of the rights transferred to Lender under this Security Agreement.

5. New Patents. Each Borrower represents and warrants that, based on a diligent investigation by such Borrower, the Patents listed on Schedule A constitute all of the federally registered Patents and Patent applications now owned by such Borrower. If, before all Borrowers' Obligations shall have been satisfied in full or before the Financing Agreements have been terminated, any Borrower shall (i) become aware of any existing Patents of which such Borrower has not previously informed Lender, (ii) obtain rights to any new patentable inventions or Patents, or (iii) become entitled to the benefit of any Patents, which benefit is not in existence on the date hereof, the provisions of this Security Agreement above shall automatically apply thereto and such Borrower shall give to Lender prompt written notice thereof. Notwithstanding the foregoing, the terms of this Security Agreement shall not apply to any license of a Patent hereafter acquired solely in the event that: (i) as the result of the security interest granted herein, any Borrower's rights in or with respect to such license would be forfeited or would become void, voidable, terminable or revocable, or if any Borrower would be deemed to have breached, violated or defaulted such agreement that governs such license; and (ii) any such restriction shall be effective and enforceable under applicable law (any license meeting the requirements of the foregoing shall be considered a "**Restricted General Intangible**"); provided, however, that the terms of this Security Agreement shall extend to (y) any and all proceeds of Restricted General Intangibles and (z) any item of Restricted General Intangibles upon any applicable party's

consent thereto. Each Borrower hereby authorizes Lender to modify this Security Agreement by amending Schedule A to include any such Patents.

6. Royalties; Terms. The term of this Security Agreement shall extend until the earlier of (i) the expiration of the last to expire of the Patents, and (ii) the payment in full of all Borrowers' Obligations and the termination of the Financing Agreements. Each Borrower agrees that upon the occurrence and during the continuance of an Event of Default, the use by Lender of all Patents shall be without any liability for royalties or other related charges from Lender to such Borrower.

7. Release of Security Interest. This Security Agreement is made for collateral purposes only. Upon payment in full of all Borrowers' Obligations and termination of the Financing Agreements, Lender shall take such actions as may be necessary or proper to terminate the security interests created hereby and pursuant to the Financing Agreements

8. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by each Borrower. All fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Patents or in defending or prosecuting any actions or proceedings arising out of or related to the Patents shall be borne by and paid by Borrowers, jointly and severally, and until paid shall constitute Obligations.

9. Duties of Each Borrower. Each Borrower shall have the duty (i) to file and prosecute diligently, as commercially reasonable, any patent applications pending as of the date hereof or hereafter until all Borrowers' Obligations shall have been paid in full and the Financing Agreements have been terminated, (ii) to make application on unpatented but patentable inventions, as commercially reasonable, (iii) to preserve and maintain all rights in the Patents, as commercially reasonable and (iv) to ensure that the Patents are and remain enforceable, as commercially reasonable. Any expenses incurred in connection with any Borrower's obligations under this Section 9 shall be borne, jointly and severally, by Borrowers.

10. Lender's Right to Sue. After the occurrence and during the continuance of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents and, if Lender shall commence any such suit, each Borrower shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement and such Borrower shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses incurred by Lender in the exercise of its rights under this Section 10.

11. Waivers. No course of dealing between any Borrower and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Financing Agreements shall operate as a waiver thereof; nor

shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12. Severability. The provisions of this Security Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

13. Modification. This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

14. Cumulative Remedies; Power of Attorney; Effect on Financing Agreements. All of Lender's rights and remedies with respect to the Patents, whether established hereby or by the Financing Agreements, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Each Borrower hereby authorizes Lender upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Lender as Lender may select, in its sole discretion, as such Borrower's true and lawful attorney-in-fact, with power to (i) endorse such Borrower's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Patents or (ii) take any other actions with respect to the Patents as Lender deems to be in the best interest of Lender, or (iii) grant or issue any exclusive or non-exclusive license under the Patents to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents to anyone. Each Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney-in-fact shall be irrevocable until all Borrowers' Obligations shall have been paid in full and the Financing Agreements have been terminated. Each Borrower acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Financing Agreements but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Financing Agreements, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois.

15. Binding Effect; Benefits. This Security Agreement shall be binding upon each Borrower and its respective successors and assigns, and shall inure to the benefit of Lender, its successors, nominees and assigns.

16. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and applicable federal law.

17. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

18. Further Assurances. Each Borrower agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Lender shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

19. Survival of Representations. All representations and warranties of each Borrower contained in this Security Agreement shall survive the execution and delivery of this Security Agreement and shall be remade on the date of each borrowing under the Financing Agreements.

20. Counterparts. This Security Agreement may be executed in any number of counterparts, and by the parties hereto on the same or separate counterparts, and each such counterpart, when executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Security Agreement. Delivery of an executed counterpart of a signature page to this Security Agreement by facsimile transmission or other electronic transmission (including ".pdf") shall be effective as delivery of a manually executed counterpart thereof.

IN WITNESS WHEREOF, each Borrower has duly executed this Security Agreement as of the date first written above.

**MAGNETROL INTERNATIONAL,
INCORPORATED**

By: Marlin K. Underwood
Name: Marlin K. Underwood
Title: Vice President and Chief Financial Officer

INTROTEK INTERNATIONAL, L.P.

By Magnetrol Management, Inc., its General Partner

By: Marlin K. Underwood
Name: Marlin K. Underwood
Title: Vice President and Chief Financial Officer

ACKNOWLEDGED AND AGREED:

THE PRIVATEBANK AND TRUST COMPANY

By: Jennifer St. Aubin
Name: Jennifer St. Aubin
Title: Managing Director

SCHEDULE A

Patents and Patent Licenses:

Grantor: Magnetrol International, Incorporated

<u>Patent</u>	<u>Patent No./ Serial No.</u>	<u>Date Filed</u>	<u>Patent Date</u>
Thermal Dispersion Switch With Self Test Circuit	5,434,555		07/18/95
Midrange Ultrasonic Transducer	5,452,267		09/19/95
Microwave Point Instrument With Self-Test Circuit	5,611,239		03/18/97
Magnetostrictive Sensor	5,640,880		06/24/97
Insulated Capacitance Probe	5,701,084		12/23/97
Microwave Transmitter Housing	5,703,289		12/30/97
Probe Secondary Seal	5,907,112		05/25/99
Dual Compartment Instrument Housing	6,062,095		05/16/00
High Temperature High Pressure Probe Seal	6,247,362		06/19/01
Low Voltage Low Current Bubble Detection Circuit	6,515,487	Aug. 2000	02/04/03
Redundant Level Measuring System	6,588,272	Aug. 2001	07/08/03
Time Domain Reflectometry Measurement Instrument	6,626,038	Jun. 1999	09/30/03
Time Domain Reflectometry Measurement Instrument	6,640,629	Mar. 2002	11/04/03
Coaxial Probe for High Temperature and High Pressure Applications	6,642,807	Apr. 2002	11/04/03
Time Domain Reflectometry Measurement Instrument	6,690,320	Jun. 2001	02/10/04
Process Instrument With Split Intrinsic Safety Barrier	6,750,808	7/25/2003	06/15/04
Guided Wave Radar Level Transmitter	6,801,157	8/15/2003	10/05/04
Guided Wave Radar Level Transmitter	6,831,594	3/5/2004	12/14/04
Guided Wave Radar Level Transmitter With Automatic Velocity Compensation	6,867,729	7/30/2003	03/15/05
Guided Wave Radar Level Transmitter	6,879,282	3/5/2004	04/12/05

<u>Patent</u>	<u>Patent No./ Serial No.</u>	<u>Date Filed</u>	<u>Patent Date</u>
Time Domain Reflectometry Measurement Instrument	6,906,662	3/4/2002	06/14/05
Process Control Instrument Intrinsic Safety Barrier	6,980,174	9/30/2003	12/27/05
Through Air Radar Level Transmitter	7,102,584	8/16/2005	09/05/06
Through Air Radar Level Transmitter	7,106,248	9/23/2003	09/12/06
Loop Powered Process Control Instrument Power Supply	7,271,646	4/17/2002	09/18/07
Magnetic Level Indicator Hermetically Sealed Tube	10/124,123	8/26/2005	
Ultrasonic Sensor Assembly and Method	7,874,210	10/3/2005	01/25/11
Process Control Instrument Intrinsic Safety Barrier	7,259,952	9/8/2006	08/21/07
Magnetostrictive Transmitter With Improved Piezoelectric Sensor	7,466,124	7/31/2007	12/16/08
Through Air Radar Sensor	8,085,187	1/27/2009	12/27/11
Through Air Radar Process Control Instrument	EP 09008528.3	2/27/2009	
Pulsed Radar Level Detection System Using Pulse Dithering to Eliminate Inaccuracies Caused by Tank Rattle	7,889,120	6/30/2009	02/15/11
Pulsed Radar Level Detection System Using Pulse Dithering to Eliminate Inaccuracies Caused by Tank Rattle	Appln No. 09008529.1 Official No. EP 2 219 015	5/18/2009	
Hybrid Level Measurement System	8,220,584	11/23/2009	07/17/12
Hybrid Level Measurement System	Appln No. EP 09176805.1 Official No. EP 2 253 942 A1	5/18/2009	
Process Measurement Instrument With Target Rejection	8,184,503	11/23/2009	05/22/12
Process Measurement Instrument With Target Rejection	Appln No. EP 09176798.8 Official No. EP 2 253 943 A1	8/10/2010	

<u>Patent</u>	<u>Patent No./ Serial No.</u>	<u>Date Filed</u>	<u>Patent Date</u>
Redundant Level Measuring System	Serial No. 61/372,149	6/24/2011	
Magnetic Level Indicator	Serial No. 13/168,222	8/10/2011	
Two-Wire Transmitter Power Diagnostics	Serial No. 13/608,231	9/10/2012	
Guided Wave Radar Probe Reference Target	Serial No. 13/653,863	10/17/201 2	
Guided Wave Radar Probe With Leak Detection	Serial No. 13/653,740	10/17/201 2	
High Temperature High Pressure Seal	Serial No. 13/657,114	10/22/201 2	
Diode Switched Front End for Guided Wave Radar Level Transmitter	Serial No. 13/668,775	11/5/2012	
TDR Based Method For Emulsion Detection And Profiling	Serial No. 61/706,243	09/27/201 2	
Probe Design For Emulsion Measurement and Profiling	Serial No. 61/706,269	09/27/201 2	
Guided Wave Radar Delay Lock Loop Circuit			
Adjustable Shunt Regulated & Switching Power Supply For Loop Powered Transmitter	Serial No. 13/653,462	10/17/201 2	
Guided Wave Radar Interface Measurement Medium Identification	Serial No. 13/652,637	10/16/201 2	
Ceramic Probe Rod Support Assembly	Serial No.13/667,223	11/02/201 2	
Level Measurement Instrument Fiducial Detection Method	Serial No. 13/669,676	11/06/201 2	
Level Measurement Instrument Fiducial Diagnostics	Serial No. 61/720,607	10/31/12	