

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3036202

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	STANCOR, INC.	08/19/2014
RECEIVING PARTY DATA		
Name:	OFS AGENCY SERVICES, LLC, AS AGENT	
Street Address:	540 MADISON AVENUE, 8TH FLOOR	
City:	NEW YORK	
State/Country:	NEW YORK	
Postal Code:	10022	
PROPERTY NUMBERS Total: 2		
Property Type	Number	
Patent Number:	7131330	
Patent Number:	6203281	
CORRESPONDENCE DATA		
Fax Number:	(312)577-4565	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</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	
NAME OF SUBMITTER:	KRISTIN BROZOVIC	
SIGNATURE:	/Kristin Brozovic/	
DATE SIGNED:	09/24/2014	
Total Attachments: 5		
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source=Patent Security Agreement#page5.tif		

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of August 19, is made by Stancor, Inc., a Connecticut corporation ("Grantor"), in favor of OFS Agency Services, LLC ("OFS"), as administrative agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Purchasers (as defined in the Note Purchase Agreement referred to below) and the other Purchasers.

WITNESSETH:

WHEREAS, pursuant to the Note Purchase Agreement, dated as of August 19, 2014 (as the same may be amended, restated, supplemented and/or modified from time to time, the "Note Purchase Agreement"), by and the Grantor, the other Company Parties (as defined therein) party thereto, the Purchasers from time to time party thereto and OFS, as Agent for the Purchasers, the Purchasers have severally agreed to purchase certain senior secured promissory notes issued by the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, Grantor (other than the Borrower) has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of Agent (and such agreement 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 Note Purchase Agreement) of the Borrower; and

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

NOW, THEREFORE, in consideration of the premises and to induce the Purchasers and Agent to enter into the Note Purchase Agreement and to induce the Purchasers to purchase the senior secured promissory notes issued by the Borrower thereunder, Grantor hereby agrees with 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. 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 Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Purchasers, and grants to Agent for the benefit of the Purchasers a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of Grantor (the "Patent Collateral"):

(a) all of its Patents, including, without limitation, those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) 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 Agent pursuant to the Guaranty and Security Agreement and Grantor hereby acknowledges and agrees that the rights and remedies of 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. Grantor hereby agrees that, anything herein to the contrary notwithstanding, 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 without regard to conflict of law or choice of law principles except as set forth in Section 5-1401 of the New York General Obligations Law.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, 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.

STANCOR, INC.
as Grantor

By: 
Name: Thomas P. Nugent
Title: Chief Executive Officer

ACCEPTED AND AGREED
as of the date first above written:

OFS AGENCY SERVICES, LLC, as Agent

By: Orchard First Source Capital, Inc.,
its attorney in fact

By: 
Name: Peter Rothschild
Title: Managing Director

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

Patent Registrations

Patent	Application No.	Application Date	Patent No.	Patent Date
SUBMERSIBLE PUMP CONTROLLER	2004921627	8/18/04	7131330	11/7/06
SUBMERSIBLE PUMP CONTROLLER FOR DIFFERENTIATING FLUIDS	1999429969	10/29/99	6203281	3/20/01