

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
Name	Formerly	Execution Date	Entity Type
American Dryer Corporation		09/10/1965	CORPORATION: MASSACHUSETTS
<b>RECEIVING PARTY DATA</b>			
Name:	RBS Citizens, N.A.		
Street Address:	1 Citizens Plaza		
City:	Providence		
State/Country:	RHODE ISLAND		
Postal Code:	02903		
Entity Type:	National Banking Association: RHODE ISLAND		
<b>PROPERTY NUMBERS Total: 4</b>			
Property Type	Number	Word Mark	
Registration Number:	2863467	SOLARIS	
Registration Number:	2924630	S.A.F.E.	
Registration Number:	2845784	F.S.S.	
Registration Number:	1969946	ADC AMERICAN DRYER CORP.	
<b>CORRESPONDENCE DATA</b>			
Fax Number:	(401)861-8210		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	401-861-8200		
Email:	lr@psh.com		
Correspondent Name:	Lalitha Rao		
Address Line 1:	180 South Main Street		
Address Line 4:	Providence, RHODE ISLAND 02903		
NAME OF SUBMITTER:	Lalitha Rao		
Signature:	/lalitha rao/		

CH \$115.00 2863467

Date:

07/23/2008

**Total Attachments: 11**

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**TRADEMARK AND OTHER INTELLECTUAL PROPERTY SECURITY  
AGREEMENT**

This TRADEMARK AND OTHER INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is made effective as of the \_\_\_ day of July, 2008, by AMERICAN DRYER CORPORATION, a Massachusetts corporation ("Grantor"), and RBS CITIZENS, N.A., a national banking association organized and existing under the laws of the United States of America, with its principal office in the City of Providence, Rhode Island (in its capacity as collateral agent for the benefit of the lenders party to the Credit Agreement, together with its successors and assigns ("Secured Party")), in the following circumstances:

A. Secured Party has agreed to make revolving credit loans to Grantor, American Dryer Holdings, Inc. and American Dryer Acquisition, Inc. (collectively, "Borrowers") in the maximum aggregate principal amount at any one time outstanding of \$5,000,000 and a term loan to Borrowers in the principal amount of \$10,000,000 (collectively, the "Loans"), which Loans are evidenced by (i) the Revolving Credit Note dated of even date herewith made by Borrowers in favor of Secured Party in the stated principal amount of \$5,000,000 (the "Revolving Credit Note"), and (ii) the Term Note dated of even date herewith made by Borrowers in favor of Secured Party in the principal amount of \$10,000,000 (the "Term Note"; together with the Revolving Credit Note hereinafter collectively referred to as the "Notes"); and the Loans are governed, in part, by the Credit Agreement dated of even date herewith by and among Borrowers and Secured Party (the "Credit Agreement"). All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement.

B. As a condition to its agreement to continue to make the Loans to Borrowers, Secured Party has required that Borrowers secure the obligations of Borrowers to Secured Party by the grant of a security interest in certain assets of Borrowers as set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Grant of Security Interest. In order to secure the complete and timely satisfaction of the Obligations (hereinafter defined) owing from Borrowers to Secured Party, Grantor hereby pledges, mortgages, and grants a first priority security interest to Secured Party in and to the following:

1.1 All of Grantor's rights, title and interest of whatever nature in and to the U.S. trademark registrations and applications, each registered or filed with the U.S. Patent and Trademark Office set forth in Exhibit A attached hereto (the "Registered Marks", and together with all foreign and unregistered trademarks in which Grantor retains an interest, the "Trademarks") and all trade names and logos used therewith.

1.2 The Trademarks and the goodwill associated therewith or connected thereto, including but not limited to, (a) any similar marks or amendments,

modifications and renewals thereof and the goodwill represented by the Trademarks; (b) all rights to income, royalties, profits, damages, or other rights relating to Trademarks; and (c) any other rights and benefits relating to the Trademarks including any rights as a licensor or licensee of them.

1.3 All of Grantor's worldwide right, title and interest in, to and under registered and unregistered domestic and foreign servicemarks, trademarks, trademark applications and trade names, patents and other intellectual property in which Grantor retains an interest, including without limitation the Registered Marks and U.S. Registered patents registered with the U.S. Patent and Trademark Office ("Registered Patents") listed on Exhibit A annexed hereto and incorporated herein by reference.

All of the foregoing is referred to herein collectively as the "Intellectual Property".

Notwithstanding anything to the contrary in this Agreement, Intellectual Property shall not include a grant of a security interest in (A) any 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, (B) Grantor's rights or interests in or under, any license, contract, permit, instrument, security or franchise to which Grantor is a party or any of its rights or interests thereunder to the extent, but only to the extent, that such a grant would, under the terms of such license, contract, permit, instrument, security or franchise, result in a breach of the terms of, or constitute a default under, such license, contract, permit, instrument, security or franchise (other than to the extent that any such term would be rendered ineffective pursuant to the Uniform Commercial Code or any other applicable law.

Following repayment in full of the Obligations (other than Unasserted Obligations), the termination of Lender's obligation to make Advances under the Revolving Credit Loan, and the cancellation, expiration, termination or cash collateralization of any outstanding Letters of Credit (or provision of a back-to-back Letter of Credit arrangement), this Agreement shall terminate and Secured Party shall release its security interest in the Intellectual Property.

2. As used herein, "Obligations" shall mean the Obligations as defined in the Credit Agreement, whether now or hereafter existing, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise, in each case arising or incurred under the Credit Agreement or any of the other Loan Documents, or in respect of the Loans made, or the Revolving Credit Note, or the Term Note, or other instruments at any time evidencing any other obligations of Borrowers to Lender under any Loan Document, and including, without limitation, reasonable attorneys' fees, court costs and expenses of whatever kind incident to the enforcement and protection of the security interest created hereby.

3. No Liens, etc. Grantor represents that it has not granted a security interest or otherwise pledged, mortgaged, transferred, assigned or licensed any part of its rights in such Intellectual Property to any party other than Secured Party, other than Permitted Liens. Except

for Permitted Liens, Grantor agrees that it will not, without the prior written consent of Secured Party, assign or transfer, pledge, mortgage, license or allow a security interest or lien to be taken by anyone other than Secured Party in the Intellectual Property or take any other acts which are contrary to or inconsistent with the rights granted to Secured Party in this Agreement and, other than as customary in the ordinary course of business in Grantor's reasonable business judgment, will not cease use of the Intellectual Property or take any action or fail to take any action which will result in the cancellation, expiration or abandonment of any of the Intellectual Property without the prior written consent of Secured Party.

4. Grantor's Obligation to Maintain and Enforce. Grantor further agrees that it has the obligation, at its own cost, unless otherwise consented to in writing by Secured Party:

4.1 To use commercially reasonable efforts to take all actions necessary to properly maintain and renew all registrations, patents, or Trademarks that are material to the business of the Grantor which are or may become subject to this Agreement for the full term or terms allowed by law, including but not limited to, the appropriate and timely payment of any required fees and the appropriate and timely filing of any documents or declarations necessary to maintain and renew said registrations which may be necessary or appropriate under applicable law.

4.2 To use commercially reasonable efforts to protect the Intellectual Property material to the business of Grantor from infringement, unfair competition or dilution or damage by all appropriate actions including the commencement of legal action to prevent and recover damages for said infringement, unfair competition or damage including the defense of any legal action making such claims.

5. Reporting Requirements. Grantor agrees to provide on an annual basis written reports to Secured Party informing it of: (a) any change in status of Registered Marks or Registered Patents subject to this Agreement, and (b) any actions taken by Grantor pursuant to Section 4 of this Agreement that if adversely determined would reasonably be expected to have a Material Adverse Effect.

6. After Acquired Property. If Grantor shall obtain rights to or become entitled to the benefit of any additional Intellectual Property or any renewals, extensions or improvements thereof before its obligations to Secured Party as set forth in this Agreement have been satisfied in full, the provisions of this Agreement shall automatically apply thereto and Grantor hereby authorizes Secured Party to modify or update this Agreement accordingly; provided that the foregoing shall only occur if the grant of any such security interest would not constitute or result in (a) the abandonment, invalidation or unenforceability of any right, title or interest of Grantor therein or (b) a breach or termination pursuant to the terms of, or a default under, agreements granting any such rights.

7. Events of Default. The occurrence of an Event of Default under the Credit Agreement shall constitute an "Event of Default" hereunder.

8. Acceleration. Upon the occurrence of and during the continuation of any Event of Default, then and in any such event, at the sole option of Secured Party, then or at any

time thereafter, Secured Party may declare all or any part of the Obligations to be due and payable pursuant to the Credit Agreement, without notice, protest, presentment or demand, all of which are hereby expressly waived by Grantor.

9. Rights and Remedies. Secured Party shall have all of the rights and remedies enumerated herein after the occurrence of any Event of Default and so long as such Event of Default shall continue uncured or not waived:

9.1 Secured Party, and any officer or agent of Secured Party, is hereby constituted and appointed as true and lawful attorney-in-fact of Grantor with power to execute and deliver any assignment or transfer of any Intellectual Property, any instrument or document relating thereto or to rights of Grantor therein, or take any other action as Secured Party may deem necessary to protect its rights hereunder or preserve or protect its security interest in the Intellectual Property; granting to Secured Party, as the attorney-in-fact of Grantor, full power of substitution and full power to do any and all things necessary to be done with respect to such Intellectual Property as fully and effectually as Grantor might or could do but for this appointment, and hereby ratifying all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Neither Secured Party nor its agents shall be liable for any acts or omissions or for any error of judgment or mistake of fact or law in its capacity as such attorney-in-fact except gross negligence or willful misconduct. This power of attorney is coupled with an interest and shall be irrevocable so long as any Obligations shall remain outstanding.

9.2 Secured Party shall have, in addition to any other rights and remedies contained in this Agreement, the Credit Agreement, the Notes, and any other agreements, guaranties, notes, instruments and documents heretofore, now or at any time or times hereafter executed by Grantor and delivered to Secured Party, all of the rights and remedies of a secured party under the Uniform Commercial Code as in effect on the date hereof in the State of New York, all of which rights and remedies shall be cumulative, and none exclusive, to the extent permitted by law.

10. Absence of Waiver. The failure of Secured Party at any time or times hereafter to require strict performance by Grantor of any of the provisions, warranties, terms and conditions contained in this Agreement or in any other agreement, guaranty, note, instrument or document now or at any time or times hereafter executed by Grantor and delivered to Secured Party shall not waive, affect or diminish any right of Secured Party at any time or times hereafter to demand strict performance thereof; and no rights of Secured Party hereunder shall be deemed to have been waived by any act or knowledge of Secured Party, its agents, officers or employees, unless such waiver is contained in an instrument in writing signed by an officer of Secured Party and directed to Grantor specifying such waiver. No waiver by Secured Party of any of its rights shall operate as a waiver of any other of its rights or any of its rights on a future occasion.

11. Notices. Except as otherwise specified herein or by notice, all notices, communications and demands hereunder shall be in writing and sent by certified mail, return receipt requested, or by overnight delivery service, with all charges prepaid, to the applicable party or parties at the addresses set forth below, or by facsimile transmission (including, without

limitation, computer generated facsimile), promptly confirmed in writing sent by first class mail, to the facsimile numbers and addresses set forth below:

If to Grantor, to: American Dryer Corp.  
c/o Stonebridge Partners  
81 Main Street, 5<sup>th</sup> Floor  
White Plains, New York 10601  
Fax: (914) 682-0834  
Attn: Stephen A. Hanna

with a copy to: O'Melveny & Myers LLP  
7 Times Square  
New York, New York 10036  
Fax: (212) 326-2061  
Attn: Todd R. Triller, Esq.

If to Secured Party to: RBS Citizens, N.A.  
One Citizens Plaza  
Providence, Rhode Island 02903  
Attention: Michael F. Kennally, Senior Vice President

with a copy to: David M. Gilden, Esquire  
Partridge Snow & Hahn LLP  
180 South Main Street  
Providence, Rhode Island 02903  
Facsimile No.: (401) 861-8210

or, as to each party, at such other address as shall be designated by such party in a written notice to the other parties given in accordance with this Section at least ten (10) days in advance thereof. All such notices and correspondence shall be deemed given upon the earliest to occur of (i) actual receipt, (ii) if sent by certified mail, three (3) business days after being postmarked, (iii) if sent by overnight delivery service, when received or when delivery is refused, or (iv) if sent by facsimile, when receipt of such transmission is acknowledged.

12. Merger of Understandings. This Agreement contains the entire understanding between the parties hereto with respect to the Intellectual Property and such understanding shall not be modified except in writing signed by or on behalf of the parties hereto.

13. Successors and Assigns. The provisions of this Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of Secured Party and Grantor, provided, however, Grantor may not assign any of its rights or delegate any of its obligations hereunder without the prior written consent of Secured Party.

14. Interpretation. This Agreement is and shall be deemed to be a contract entered into and made pursuant to the laws of the State of New York (including Section 5-1401

of the General Obligations Law of the State of New York), except with respect to the perfection of the security interests granted herein, and shall in all respects be governed, construed, applied and enforced in accordance with the laws of said State, without resort to its conflict of laws rules. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument. The section and paragraph headings herein are included for convenience only and shall not be deemed to be a part of this Agreement. All obligations, warranties, representations, covenants and agreements of Grantor hereunder shall be the joint and several obligations, warranties, representations, covenants and agreements of each of the undersigned.

15. Fees and Expenses. If prior hereto and/or at any time or times hereafter Secured Party shall employ counsel in connection with the execution and consummation of the transactions contemplated by this Agreement or to commence, defend or intervene, file a petition, complaint, answer, motion or other pleadings, or to take any other action in or with respect to any suit or proceeding (bankruptcy or otherwise) relating to this Agreement, the Intellectual Property or any other agreement, guaranty, note, instrument or document heretofore, now or at any time or times hereafter executed by Grantor and delivered to Secured Party, or to protect, collect, lease, sell, take possession of or liquidate any of the Intellectual Property, or to attempt to enforce any security interest in any of the Intellectual Property, or to enforce any rights of Secured Party hereunder, whether before or after the occurrence of any Event of Default, or to collect any of the Obligations, then in any of such events, all of the reasonable attorneys' fees arising from such services, and any expenses, costs and charge relating thereto, shall be part of the Obligations, payable on demand and secured by the Intellectual Property.

16. Severability. The terms of this Agreement are severable. If any term shall be found to be invalid or unenforceable, it shall not effect the validity of the remaining terms.

17. Further Action. Grantor agrees to execute any other documents and take any further action upon the request of Secured Party as may be deemed necessary to effectuate the terms of this Agreement.

18. VENUE; WAIVER OF JURY TRIAL. IN THE EVENT THAT SECURED PARTY BRINGS ANY ACTION OR PROCEEDING IN CONNECTION HERewith IN ANY COURT OF RECORD OF THE STATE OF NEW YORK, OR THE UNITED STATES IN SUCH STATE, GRANTOR HEREBY IRREVOCABLY CONSENTS TO AND CONFERS PERSONAL JURISDICTION OF SUCH COURT OVER GRANTOR BY SUCH COURT. GRANTOR AND SECURED PARTY EACH HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND EACH HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THE CREDIT AGREEMENT, THE NOTES OR THIS AGREEMENT, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY GRANTOR AND SECURED PARTY, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. SECURED PARTY IS HEREBY



AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY GRANTOR. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR SECURED PARTY TO ACCEPT THIS AGREEMENT AND MAKE THE LOANS CONTEMPLATED IN THE CREDIT AGREEMENT.

19. Subordination and Intercreditor Agreements. Notwithstanding anything herein to the contrary, Grantor and Secured Party acknowledges that the Lien and security interest granted to the Secured Party pursuant to this Agreement and the other Security Instruments and the exercise of any right or remedy by Secured Party thereunder and the obligations of Grantor under this Agreement and the other Security Instruments are subject to the provisions of the Subordination and Intercreditor Agreements, including, but not limited to, the Intercreditor Agreement (as such term is defined in the Security Agreement). In the event of any conflict between the terms of the Subordination and Intercreditor Agreements and the Security Instruments, the terms of the Subordination and Intercreditor Agreements shall govern and control.

[signatures on next page]

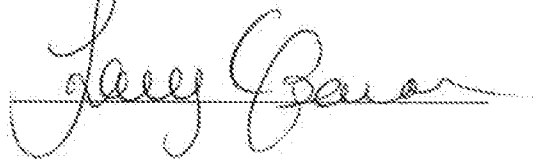
IN WITNESS WHEREOF, the parties hereto, by their duly authorized representatives, have executed this Agreement on the date first above written.

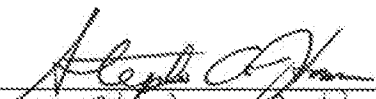
Witnessed by:

GRANTOR:

Witness:

AMERICAN DRYER CORPORATION

  
\_\_\_\_\_

By:   
Name: Stephen A. Hanna  
Its: Authorized Signatory

ADC shall have no obligations hereunder until consummation of the Acquisition. Prior to that time, the obligations of Borrowers pursuant to the Loan Documents shall be solely of ADC Acquisition and ADC Holding. Upon consummation of the Acquisition, ADC shall assume, and hereby assumes, jointly and severally, all the obligations and other liabilities of ADC Acquisition and ADC Holding under the Loan Documents and all references to Borrowers contained in the Loan Documents shall be deemed to refer to ADC Acquisition, ADC Holding and ADC.

SECURED PARTY:

RBS CITIZENS, N.A.

  
\_\_\_\_\_

By:   
Michael F. Kennally  
Senior Vice President

## EXHIBIT A

### Schedule of Intellectual Property

• US Registered Trademarks:

	<u>Owner</u>	<u>Registered Mark</u>	<u>Country</u>	<u>Registration #</u>	<u>Registration Date</u>	<u>Serial #</u>	<u>Filing Date</u>
1.	American Dryer Corporation	SOLARIS	USA	2,863,467	7/13/04	76/491,287	2/21/03
2.	American Dryer Corporation	S.A.F.E.	USA	2,924,630	2/8/05	76/413,707	5/28/02
3.	American Dryer Corporation	F.S.S.	USA	2,845,784	5/25/04	76/406,655	5/6/02
4.	American Dryer Corporation	ADC AMERICAN DRYER CORP.	USA	1,969,946	4/23/96	74/675,028	5/17/95

• US Trademark Applications

None.

• US Registered Patents:

	<u>Owner</u>	<u>Country</u>	<u>Registration #</u>	<u>Registration Date</u>	<u>Application #</u>	<u>Application Date</u>	<u>Title</u>
1.	American Dryer Corp	USA	7,168,274	1/30/07	10/428,994	5/5/03	Combination washer/dryer having common heart source
2.	American Dryer Corp	USA	7,117,612	10/10/06	11/094,580	3/31/05	Method for spin drying a clothes basket in a combination washer/dryer

	<u>Owner</u>	<u>Country</u>	<u>Registration #</u>	<u>Registration Date</u>	<u>Application #</u>	<u>Application Date</u>	<u>Title</u>
3.	American Dryer Corporation	USA	6,725,570	4/27/04	10/306,156	11/29/02	Apparatus and method for a clothing dryer having a fire protective system
4.	American Dryer Corp	USA	6,334,267	1/1/02	09/692,819	10/19/00	Apparatus for confirming initial conditions of clothes drying equipment prior to start of drying cycle
5.	American Dryer Corporation	USA	6,154,978	12/5/00	09/305,198	5/5/99	Apparatus and method for confirming initial conditions of clothes drying equipment prior to start of drying cycle
6.	American Dryer Corporation	USA	5,161,314	11/10/92	07/716,279	6/17/91	Apparatus and method for controlling a drying cool-down cycle of a clothes dryer

• US Patent Applications

	<u>Owner</u>	<u>Country</u>	<u>Publication #</u>	<u>Publication Date</u>	<u>Serial/ Application #</u>	<u>Application Date</u>	<u>Title</u>
1.	American Dryer Corporation	USA	20080040946	2/21/08	838378	8/14/07	METHOD OF DRYING CLOTHING WITH AUTO SHUT OFF AND PRORATED BILLING
2.	American Dryer Corporation	USA	20080040944	2/21/08	838595	8/14/07	METHOD OF DRYING CLOTHING WITH REVERSE CYCLE AND BILLING THEREOF
3.	American Dryer Corporation	USA	20070283592	12/13/07	754398	5/29/07	METHOD OF DRYING CLOTHING BY REDUCING HEAT AT END OF DRYING CYCLE
4.	American Dryer Corporation	USA	20050183209	8/25/05	019396	12/23/04	