

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM326066

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TIGG Holdings, LLC		11/18/2014	LIMITED LIABILITY COMPANY: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	Citizens Bank, National Association		
Street Address:	209 Church Street		
City:	New Haven		
State/Country:	CONNECTICUT		
Postal Code:	06510		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Serial Number:	86200215	CANSORB	
Serial Number:	86200244	NIXTOX	
Serial Number:	86200258	E¢ONO\$ORB	
Serial Number:	86200028	TIGG	
Serial Number:	86200201	TIGG CORPORATION	
CORRESPONDENCE DATA			
Fax Number:	8602783802		
<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:	8603312698		
Email:	dpraus@hinckleyallen.com		
Correspondent Name:	Danielle Ryan-Praus		
Address Line 1:	20 Church Street, 18th Floor		
Address Line 2:	Hinckley, Allen & Snyder LLP		
Address Line 4:	Hartford, CONNECTICUT 06103		
NAME OF SUBMITTER:	Danielle Ryan-Praus		
SIGNATURE:	/s/ Danielle Ryan-Praus		
DATE SIGNED:	12/15/2014		
Total Attachments: 42			

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**AMENDED AND RESTATED
TRADEMARK SECURITY AGREEMENT**

THIS AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT (this "Agreement") is made and entered into as of November 18, 2014, by and among THE SPENCER TURBINE COMPANY, a Connecticut corporation ("Spencer"), TIGG HOLDINGS, LLC, a Pennsylvania limited liability company ("TIGG", together with Spencer, collectively, the "Grantor") and CITIZENS BANK, NATIONAL ASSOCIATION, formerly known as RBS Citizens, National Association (the "Lender").

W I T N E S S E T H:

WHEREAS, Spencer and Lender entered into a certain Credit Agreement dated as of May 9, 2007 (as amended and in effect from time to time, the "Original Credit Agreement") pursuant to which the Lender agreed to extend certain loans to Spencer (the "Loans").

WHEREAS, as a condition to extending the Loans, Lender required Spencer to enter into a certain Trademark Security Agreement dated as of May 9, 2007, pursuant to which Spencer granted Lender a security interest in and to the Trademarks, Trademark Licenses, and other Trademark Collateral, as such terms are hereinafter defined.

WHEREAS, Grantor and Lender have entered into a certain Amended and Restated Credit Agreement dated of even date herewith (as amended, modified, supplemented or restated from time to time, the "Credit Agreement") providing for the extension of credit by the Lender to the Grantor, and modification of the Loans and Original Credit Agreement; and

WHEREAS, the Lender has required, as a condition precedent to the extension of credit under the Credit Agreement, that the Grantor grant to the Lender, security interests in and to the Trademarks, Trademark Licenses, and other Trademark Collateral.

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

1. Defined Terms.

(a) Unless otherwise defined herein, each capitalized term used herein that is defined in the Credit Agreement shall have the meaning ascribed to such term in the Credit Agreement.

(b) The words "hereof", "herein", and "hereunder" and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and paragraph references are to this Agreement unless otherwise specified.

(c) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural and vice versa, unless otherwise specified.

2. Incorporation of Recitals. The recitals above are incorporated into this Agreement by this reference thereto and are made a part hereof.

3. Security Interest in Trademarks and Trademark Licenses, etc. To secure the complete and timely payment and performance when due of all of the Obligations, the Grantor hereby grants to the Lender a first priority lien on and, subject to the recording of the Assignment of Security (Trademarks) or other appropriate instruments of assignment in the filing offices described in Section 5(1), perfected security interest in, with power of sale to the extent permitted by applicable law, all of the Grantor's now owned or existing and hereafter acquired or arising property, and interests in property, described below, and all proceeds thereof (collectively "Trademark Collateral"):

(a) trademarks, registered trademarks, trademark applications, trade names, service marks, registered service marks and service mark applications, including, without limitation, the trademarks, registered trademarks, trademark applications, trade names, service marks, registered service marks and service mark applications listed on Schedule A attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iii) the right to sue for past, present and future infringements and dilutions thereof, (iv) the goodwill of the Grantor's business symbolized by the foregoing and connected therewith, and (v) all of the Grantor's rights corresponding thereto throughout the world (all of the foregoing trademarks, registered trademarks and trademark applications, trade names, and service marks, registered service marks and service mark applications, together with the items described in clauses (i)-(v) in this paragraph 3(a), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks"); and

(b) rights under or interest in any trademark license agreements or service mark license agreements with any other party to the extent such agreements are assignable, whether the Grantor is a licensee or licensor under any such license agreement, including, without limitation, those trademark license agreements and service mark license agreements listed on Schedule B attached hereto and made part hereof, together with any goodwill connected with and symbolized by any such trademark license agreements or service mark license agreements, and the right to prepare for sale and sell any and all assets now or hereafter owned by the Grantor and now or hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the "Trademark Licenses").

4. Restrictions on Future Agreements. The Grantor will not, without the Lender's prior written consent, enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and the Grantor further agrees that it will not take any action, and will use reasonable commercial efforts not to permit any action to be taken by others, including, without limitation, licensees, or fail to take any action, which would in any respect affect the validity or enforcement of the rights transferred to the Lender under this Agreement or the rights associated with the Trademarks, Trademark Licenses, or other Trademark Collateral.

5. Representations and Warranties; Certain Covenants. The Grantor represents and warrants that, from and after the date hereof, provided the schedules attached hereto are updated as necessary to reflect any future Trademarks, applications for Trademarks and Trademark Licenses, it being understood and acknowledged that Grantor shall promptly provide such information to Lender, (a) the Trademarks listed on Schedule A include all of the trademarks, registered trademarks, trademark applications, trade names, service marks, registered service marks and service marks and service mark applications now owned or held by the Grantor, (b) the Trademark Licenses listed on Schedule B include all of the trademark license agreements and service mark license agreements under which the Grantor is the licensee or licensor, (c) no infringement or unauthorized use presently is being made of any of the Trademarks by any Person, (d) Grantor is the sole and exclusive owner of the Trademarks and Trademark Licenses set forth on Schedules A and B and no liens, claims or security interests in such Trademarks and Trademark Licenses have been granted by the Grantor to any person other than the respective licensees or licensors under the Trademark Licenses and to the Lender, except that the Grantor's rights in the Trademarks and Trademark Licenses are subject to the liens and other restrictions set forth on Schedule C attached hereto, (e) each of the Trademarks listed on Schedule A is subsisting and, has not been adjudged invalid or unenforceable, in whole or in part, and, to the best of Grantor's knowledge, each of the Trademarks is valid and enforceable, (f) Grantor has rights in and good and defensible title to the existing Trademark Collateral, (g) for any Trademark Collateral for which Grantor is either licensor or a licensee pursuant to a license or licensing agreement regarding such Trademark Collateral: (i) each such license or licensing agreement is in full force and effect; (ii) the Grantor is not in default of any of its obligations thereunder; (iii) there exists no event, condition or occurrence which, with the giving of notice or lapse of time, or both, would constitute a breach or default by the Grantor thereunder; (iv) no party to any such agreement has given the Grantor notice of its intention to cancel, terminate or fail to renew any such agreement; and (v) other than the parties to such agreements, no other Person has any rights in or to any of such Trademark Collateral, (h) to the best of Grantor's knowledge, the past, present and contemplated future use of the Trademark Collateral by the Grantor has not, does not and will not infringe upon or violate any right, privilege or license agreement of or with any other Person, (i) the exercise by the Lender of any of its rights and remedies hereunder will not contravene any law or any contractual restriction binding on or otherwise affecting the Grantor or any of its properties and will not result in or require the creation of any Lien, security interest or other charge or encumbrance upon or with respect to any of its properties, (j) no authorization or approval or other action by, and no notice to or filing with, any Governmental Authority or any other Person, is required for (i) the grant by the Grantor, or the perfection, of the security interest purported to be created hereby in the Trademark Collateral or (ii) the exercise by the Lender of any of its rights and remedies hereunder, except (A) for the recording of the Assignment for Security (Trademarks), substantially in the form of Exhibit A hereto in the United States Patent and Trademark Office or (B) with respect to the perfection of the security interest created hereby in foreign Trademarks for registrations and filings in jurisdictions located outside of the United States and covering rights in such jurisdictions relating to the foreign Trademarks, and Trademark Licenses, (k) this Agreement creates valid security interests in favor of the Lender in the Trademark Collateral, as security for the Obligations, and (l) (i) the recording of the Assignment for Security (Trademarks), executed pursuant hereto in the United States Patent and Trademark Office and, with respect to Trademarks hereafter existing and not covered by an Assignment for

Security (Trademarks) and (ii) the recording in the United States Patent and Trademark Office of appropriate instruments of assignment, and (iii) with respect to foreign Trademarks the filing in jurisdictions located outside of the United States of such for registrations and filings covering rights in such jurisdictions relating to the foreign Trademarks, result in the perfection of such security interests, which such security interests are, or in the case of Trademark Collateral in which the Grantor obtains rights after the date hereof, will be, perfected, first priority security interests. If the Grantor shall (i) obtain rights to any new Trademarks, registered Trademarks, trademark applications, tradenames, service marks registered service marks or service mark applications, (ii) become entitled to the benefit of any trademarks, registered trademarks, trademark applications, trade names, trademark licenses, trademark license renewals, service marks, registered service marks, service mark applications, service mark licenses or service mark license renewals, whether as licensee or licensor, or (iii) enter into any new trademark license agreement or service mark license agreement, the security interest granted by the Grantor pursuant to paragraph 3 above shall automatically apply thereto. The Grantor shall give to the Lender written notice of each event described in clause (i), (ii) and (iii) of the preceding sentence promptly after the occurrence thereof. The Grantor hereby authorizes the Lender to modify this Agreement unilaterally (i) by amending Schedule A to include any future Trademarks and by amending Schedule B to include any future Trademark Licenses which are Trademarks or Trademark Licenses under paragraph 3 above or under this paragraph and (ii) by executing and delivering appropriate instruments of assignment for recordation in the United States Patent and Trademark Office.

6. Royalties. The Grantor hereby agrees that the Lender's rights to use the Trademarks and Trademark Licenses as authorized hereunder in connection with the Lender's exercise of its rights and remedies under paragraph 14 or under the Credit Agreement shall be coextensive with the Grantor's rights thereunder and with respect thereto and the Lender shall have no liability to the Grantor for royalties or other related charges on account of any such use.

7. Right to Inspect; Further Assignments and Security Interests. The Lender may at all reasonable times during normal business hours and with reasonable frequency upon reasonable notice to the Grantor (and at any time after the occurrence and during the continuation of an Event of Default) have access to, examine, audit, make copies and extracts from and inspect the Grantor's books, records and operations relating to the Trademarks and Trademark Licenses, provided, however, that in conducting such inspections and examinations, the Lender shall use reasonable efforts not to disturb unnecessarily the conduct of the Grantor's ordinary business operations. From and after the occurrence and during the continuation of an Event of Default, the Grantor agrees that the Lender, or a conservator appointed by the Lender, shall have the right to establish such reasonable additional product quality controls as the Lender or such conservator, in its sole and absolute judgment, may deem necessary to assure maintenance of the quality of products sold or services rendered by the Grantor under the Trademarks and the Trademark Licenses or in connection with which such Trademarks and Trademark Licenses are used. The Grantor agrees (a) not to sell or assign its respective interests in, or grant any license under, the Trademarks or the Trademark Licenses without the prior and express written consent of the Lender, which consent shall not be unreasonably withheld, conditioned or delayed, (b) to maintain the quality of such products as of the date hereof in a manner consistent with the Grantor's customary business practices, and (c) not to change the quality of such products in any material respect without the Lender's prior and express written

consent, which consent shall not be unreasonably withheld, conditioned or delayed unless any of the foregoing actions could not reasonably be expected to result in a Material Adverse Effect.

8. Nature and Continuation of the Lender's Security Interest; Termination of the Lender's Security Interest. This Agreement shall create a continuing security interest in the Trademarks, Trademark Licenses and other Trademark Collateral and shall terminate only when the Obligations have been paid in full and the Credit Agreement has been terminated. After the termination of such security interest, the Lender shall execute and deliver to the Grantor, at the Grantor's expense, and within thirty (30) days of the payment in full of the Obligations and the termination of the Credit Agreement, all termination statements and other instruments as may be necessary or proper to terminate the Lender's security interest in the Trademarks, Trademark Licenses, and other Trademark Collateral, subject to any disposition thereof which may have been made by the Lender in accordance with applicable law and the terms of this Agreement and the Credit Agreement.

9. Duties of the Grantor. The Grantor shall have the duty to: (a) prosecute diligently any trademark application or service mark application that is part of the Trademarks pending as of the date hereof or hereafter until the termination of this Agreement, and (b) make application for material trademarks or material service marks, but only to the extent that the Grantor determines that such actions are in the best interests of its business. The Grantor further agrees (a) not to abandon any Trademark or Trademark License which is used in or useful to its business without the prior written consent of the Lender, and (b) to use its reasonable efforts to maintain in full force and effect the Trademarks and Trademark Licenses that are or shall be necessary or economically desirable in the operation of the Grantor's business. Any expenses incurred in connection with the foregoing shall be borne by the Grantor. The Lender shall not have any duty with respect to the Trademarks and Trademark Licenses. Without limiting the generality of the foregoing, the Lender shall not be under any obligation to take any steps necessary to preserve rights in the Trademarks or Trademark Licenses against any other parties, but the Lender may do so at its option from and after the occurrence (and during the continuance) of an Event of Default, and all reasonable and, in the commercially reasonable business judgment of the Lender, necessary, expenses incurred in connection therewith shall be for the sole account of the Grantor and shall be added to the Obligations secured hereby.

10. The Lender's Right to Sue. From and after the occurrence and during the continuation of an Event of Default, the Lender shall have the right, but shall not be obligated, to bring suit in its own name to enforce the Trademarks and the Trademark Licenses and, if the Lender shall commence any such suit, the Grantor shall, at the request of the Lender, do any and all lawful acts and execute any and all proper documents required in aid of such enforcement and requested by the Lender. The Grantor shall, upon demand, promptly reimburse the Lender for all reasonable and, in the commercially reasonable business judgment of the Lender, necessary, costs and expenses incurred by it in the exercise of its rights under this paragraph 10 (including, without limitation, reasonable and, in the commercially reasonable business judgment of the Lender, necessary, fees and expenses of attorneys for the Lender). In the event the Lender shall commence any such enforcement action, the Lender shall provide the Grantor with ten (10) days prior written notice thereof, and shall provide the Grantor with an opportunity to participate in any such action, at the Grantor's expense.

11. Waivers. The Lender's failure, at any time or times hereafter, to require strict performance by the Grantor of any provisions of this Agreement shall not waive, affect or diminish any right of the Lender thereafter to demand strict compliance and performance therewith nor shall any course of dealing between the Grantor and the Lender have such effect. No single or partial exercise of any right hereunder shall preclude any other or further exercise thereof or the exercise of any other right. None of the undertakings, agreements, warranties, covenants and representations of the Grantor contained in this Agreement shall be deemed to have been suspended or waived by the Lender unless such suspension or waiver is in writing signed by an officer of the Lender and directed to the Grantor specifying such suspension or waiver.

12. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but the provisions of this 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 Agreement in any jurisdiction.

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

14. Power of Attorney; Cumulative Remedies. (a) The Grantor hereby irrevocably designates, constitutes and appoints the Lender (and all Persons designated by the Lender in its sole and absolute discretion) as the Grantor's true and lawful attorney-in-fact, and to the extent permitted by applicable law authorizes the Lender and any of the Lender's designees, in the Grantor's or the Lender's name, to take any action and execute any instrument which the Lender may deem necessary or advisable to accomplish the purposes of this Agreement, if the Grantor fails to take such action or execute such instrument within a reasonable time after the Lender's written request therefor, and from and after the occurrence and during the continuation of an Event of Default and the giving by the Lender of notice to the Grantor of the Lender's intention to enforce its rights and claims against the Grantor, including, without limitation, to the extent permitted by applicable law, authorization to (i) endorse the Grantor's name on all applications, documents, papers and instruments necessary or, in the commercially reasonable business judgment of the Lender, desirable, for the Lender in the use of the Trademarks, the Trademark Licenses or the other Trademark Collateral; (ii) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks, the Trademark Licenses or the other Trademark Collateral to anyone in a commercially reasonable manner and on commercially reasonable terms; (iii) grant or issue any exclusive or nonexclusive license under the Trademarks or, to the extent permitted, under the Trademark Licenses, to anyone in a commercially reasonable manner and on commercially reasonable terms; and (iv) take any other actions with respect to the Trademarks, the Trademark Licenses or the other Trademark Collateral as the Lender, in its commercially reasonable business judgment, deems necessary. The Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until all of the Obligations shall have been paid in full and the Credit Agreement shall have been terminated. The Grantor acknowledges and

agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Lender under the Credit Agreement, but rather is intended to facilitate the exercise of such rights and remedies.

(b) The Lender shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the applicable jurisdiction. Upon the occurrence and during the continuation of an Event of Default and the election by the Lender to exercise any of its remedies under the Uniform Commercial Code with respect to the Trademarks, Trademark Licenses, or the other Trademark Collateral, the Grantor agrees to assign, convey and otherwise transfer title in and to the Trademarks, the Trademark Licenses and the other Trademark Collateral to the Lender or any transferee of the Lender and to execute and deliver to the Lender or any such transferee all such agreements, documents and instruments as may be necessary, in the exercise of the Lender's commercially reasonable judgment, to effect such assignment, conveyance and transfer. All of the Lender's rights and remedies with respect to the Trademarks, the Trademark Licenses, and the other Trademark Collateral whether established hereby, by the Credit Agreement, by any other agreements or by law, shall be cumulative and may be exercised separately or concurrently. It is hereby expressly agreed that upon the occurrence and during the continuation of an Event of Default, the Lender may exercise any of the rights and remedies provided in this Agreement and any other of the other Loan Documents, in accordance with the terms hereof and thereof and to the extent permitted by applicable law.

15. Successors and Assigns. This Agreement shall be binding upon the Grantor and its successors and assigns, and shall inure to the benefit of the Lender and its permitted successors and assigns. The Grantor's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for the Grantor; provided, however, that the Grantor shall not voluntarily assign or transfer its rights or obligations hereunder without the Lender's prior written consent.

16. Governing Law. THIS AGREEMENT, AND THE OBLIGATIONS ARISING HEREUNDER, SHALL BE GOVERNED IN ALL RESPECTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS AND DECISIONS OF THE STATE OF CONNECTICUT WITHOUT REGARD TO THE PRINCIPLES THEREOF REGARDING CONFLICTS OF LAW AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

17. Notices. All notices or other communications hereunder shall be given in the manner and delivered to the addresses set forth in the Credit Agreement.

18. Paragraph Titles. The paragraph titles herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.

19. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto 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.

20. Recordation of Assignment for Security (Trademarks). Simultaneously with the execution and delivery of this Agreement, the Grantor will execute and deliver to the Lender an Assignment for Security (Trademarks) in the form attached hereto as Exhibit A for recordation in the United States Patent and Trademark Office.

[remainder of page intentionally left blank; signature page follows]

[signature page to Trademark Security Agreement]

IN WITNESS WHEREOF, the Grantor has duly executed this Trademark Security Agreement as of the day and year first above written.

Witnessed by:

THE SPENCER TURBINE COMPANY

Michelle Sorzo
Maigene Dura

By: Michael Walther
Name: Michael Walther
Title: President and Chief Executive Officer

Witnessed by:

TIGG HOLDINGS, LLC

Michelle Sorzo
Maigene Dura

By: Michael Walther
Name: Michael Walther
Title: Manager

By its acceptance hereof as of the day and year first above written, the Lender agrees to be bound by the provisions hereof.

Witnessed by:

CITIZENS BANK, NATIONAL ASSOCIATION
as Lender

By: _____
Name: Paul T. Savino
Title: Senior Vice President

[signature page to Trademark Security Agreement]

IN WITNESS WHEREOF, the Grantor has duly executed this Trademark Security Agreement as of the day and year first above written.

Witnessed by: THE SPENCER TURBINE COMPANY

By: _____

Name: Michael Walther

Title: President and Chief Executive Officer

Witnessed by: TIGG HOLDINGS, LLC

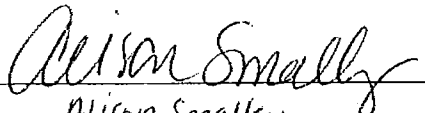
By: _____

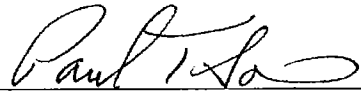
Name: Michael Walther

Title: Manager

By its acceptance hereof as of the day and year first above written, the Lender agrees to be bound by the provisions hereof.

Witnessed by: CITIZENS BANK, NATIONAL ASSOCIATION
as Lender


Alison Smalley

By:  _____

Name: Paul T. Savino

Title: Senior Vice President

STATE OF CT)
)
COUNTY OF Hartford)

ss.: Windsor

On this 17th day of November, 2014 before me personally came Michael Walther, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is the President and Chief Executive Officer of THE SPENCER TURBINE COMPANY, a Connecticut corporation, and that he executed the foregoing instrument in the firm name of THE SPENCER TURBINE COMPANY, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said firm for the uses and purposes therein mentioned.

Michelle Tenczar
Notary Public/Commissioner
of the Superior Court

STATE OF CT)
)
COUNTY OF Hartford)

ss.: Windsor

On this 17th day of November, 2014 before me personally came Michael Walther, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is the Manager of TIGG HOLDINGS, LLC, a Pennsylvania limited liability company, and that he executed the foregoing instrument in the firm name of TIGG HOLDINGS, LLC, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said firm for the uses and purposes therein mentioned.


Michelle Tenczar
Notary Public/Commissioner
of the Superior Court

Michelle M. Tenczar
Notary Public
My commission expires May 31, 2019

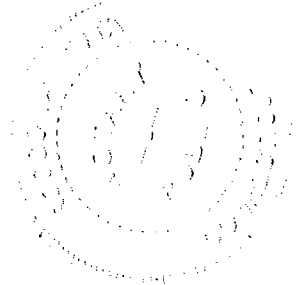
STATE OF CONNECTICUT)
)
COUNTY OF *New Haven*)

ss.: *New Haven*

On this 18 day of November, 2014, before me personally came Paul T. Savino, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is the Senior Vice President of CITIZENS BANK, NATIONAL ASSOCIATION, a national banking association, and that he executed the foregoing instrument in the firm name of CITIZENS BANK, NATIONAL ASSOCIATION, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said firm for the uses and purposes therein mentioned.



Notary Public/Commissioner
of the Superior Court
ex 10/31/2017



Schedule A**THE SPENCER TURBINE COMPANY:**

Trademark	Original Registration	Registration Number	Country
AryJet	3/13/2012	4,112,650	US
<i>Dirt Eraser</i>	12/29/1992	1,742,902	US
Energy Watcher	11/3/2009	77/707,659	US
Fast Vac	6/26/2002	2,585,172	US
<i>Fume Eraser</i>	10/27/1992	1,727,062	US
GasCube	6/8/2010	3,800,672	US
Industravac	7/2/1984	1,284,095	US
Industravac	7/28/2010	7,218,285	China
Industravac	10/28/2010	7,218,286	China
Jet-Clean	6/18/2002	2,581,164	US
Lobe-Aire	8/15/1995	1,911,114	US
Machine Design	10/9/1990	1,616,417	US
Power Mizer	9/13/1994	1,854,029	US
Power Mizer	11/30/1998	595,312	Mexico
Power Mizer	7/28/2010	7,218,204	China
Spencer	8/9/1976	341,418	Benelux
Spencer	1/3/1964	134,026	Canada
Spencer	3/26/1986	1,348,270	France
Spencer	7/8/1976	959,254	Germany
Spencer	10/30/1998	595,313	Mexico
Spencer	7/28/2010	7,218,205	China
Spencer	10/28/2010	7,218,284	China
Spencer	5/28/1907	62,801	US
Spencer	3/29/1921	140,976	US
Spencer	10/8/1957	652,701	US
STAMP	11/25/1997	2,115,419	US
Sump-Vac	2/26/1946	419,622	US
Top Drum	10/31/1995	1,931,837	US
V-Jet	10/29/2013	4,426,152	US
Vortex	8/15/1995	1,911,122	US
WaterTrap	1/18/2000	2,309,994	US
WaterTrap	12/19/2006	3,186,728	US

TIGG HOLDINGS, LLC

Pending or Registered Trademark	Filing Date	Application/Serial No.	Status
CANSORB	2/21/2014	86200215	Pending
NIXTOX	2/21/2014	86200244	Pending
ECONO\$ORB	2/21/2014	86200258	Pending
TIGG	2/21/2014	86200028	Pending
TIGG (design)	2/21/2014	86200201	Pending

Schedule B
to
Trademark Security Agreement
(TRADEMARK LICENSE AGREEMENTS)



LICENSE AGREEMENT

Amendment (Effective April 1, 2002)

The License Agreement between The Spencer Turbine Company and Muto Denki Corporation dated August 11, 1993 is amended as follows:

Paragraph 5.0 – Royalties

(b) Spencer List Price

Revised to "Muto sell price" for both current products 5% and new addition 2-1/2%.

THE SPENCER TURBINE COMPANY

MUTO DENKI CORP.

By *Robert Rayve*

By *Yasunori Muto*

Name Robert Rayve

Name Yasunori Muto

Title Chairman, President & CEO

Title President

Date April 3, 2002

Date March 1, 2002

By *Richard F. Hart*

Name Richard F. Hart

Title V.P., Sales & Marketing

Date 4-3-02

The Spencer Turbine Company

600 Day Hill Road, Windsor, CT 06095-4706 • 800-232-4321 • 860-688-8361 • Fax 860-688-0098 • www.spencerturbine.com

Blowers Gas Boosters Central Vacuum Systems Separators Tubing & Fittings Electrical Control Panels System Accessories

TRADEMARK

REEL: 005419 FRAME: 0025

Spencer

Since 1892 Moving Air and Gas for a Cleaner Environment

Blowers ■ Fans ■ Vacuum Systems ■ Separators ■ Tubing and Fittings ■ Related Equipment

LICENSE AGREEMENT

This Agreement is by and between The Spencer Turbine Company having its principal place of business at 600 Day Hill Road, Windsor, Connecticut 06095 ("Spencer") and Muto Denki Corporation having its principal place of business at 751 Nishihassaku-cho, Midori-ku, Yokohama 227 Japan ("Muto").

1.0 Purpose of Agreement. Spencer designs, manufactures and sells the products described in Schedule A ("Products").

Spencer lawfully owns and possess designs, engineering data, manufacturing techniques, improvements and technology relating to the manufacture of such products and is willing to grant to Muto an exclusive license to manufacture and sell the licensed products for installation in the licensee's territory as defined in Schedule B ("Territory").

Muto is engaged in the line of business similar to Spencer and desires to continue to acquire from Spencer its technology relating to the manufacture of certain types of products included in Spencers line. Spencer is willing to continue to impart such technology for Muto to manufacture and sell the licensed products pursuant to the terms of this Agreement.

2.0 Scope of Technology. Spencer manufactures at its plant in Windsor, Connecticut a line of Turbo-Compressors, Vacuum Producers and Scroll Single Stage Fans of a type and size which are not now manufactured by Muto accept by license agreement with Spencer dated January 9, 1967, January 1, 1974 and March 8, 1983. Over a long period of time, through experience and experimentation, Spencer has developed engineering, specifications, techniques, drawings, patterns and skills in manufacturing these lines, which are confidential in nature and constitute trade secrets and proprietary assets of Spencer. This technical transfer which is the subject of this Agreement is that related to the manufacture of the above mentioned product lines of Spencer and does not include technical information related to Spencer's other product lines.

2.1 Grant of Technology. Subject to Muto's fulfillment of the Terms and Conditions of this Agreement, Spencer hereby grants and sells to Muto the exclusive right to use Spencer's "Technology" to manufacture the products in Japan and the exclusive right to sell the products in the Japanese markets. Spencer will not grant to any other person the right to use the "Technology" for manufacture in Japan. Muto will use the "Technology" for the manufacture of the products only in Japan and will sell such products only in the Japanese market and not elsewhere.

Spencer shall have the right to supply Licensed Products for use within Licensee's Territory whenever (i) a customer expressly refuses to accept the Licensed Product if supplied by Licensee or (ii) Licensee is, for any reason, unable or unwilling to supply a customer within a reasonable time the Licensed Products required by such customer or (iii) where Spencer has sold the product outside of Japan, to a company and such company re-sells the product either separately or as part of another product.

3.0 Representation of Muto. In addition to its other obligations contained in this Agreement, Muto agrees that:

3.1 It is an organization in good standing and in compliance with all laws applicable in the Licensed Territory.

3.2 It has all requisite corporate power and authority and is duly authorized to enter into this Agreement and to fulfill its obligations, and that accordingly this Agreement has been executed and delivered by a duly authorized officer of Muto constituting a valid and enforceable obligation of Licensee.

3.3 It has and will maintain through the term of this Agreement sufficient expertise and engineering personnel so as to exploit the License, and accordingly will use best efforts to promote and extend the use and sale of the Licensed Products.

3.4 It shall indemnify, defend and hold Spencer harmless from and against any and all liabilities, losses, charges, costs and damages in the event that any claim or suit is asserted against Spencer by a third party, which claim or suit is based upon, relates to or arises out of any act of Muto or the information supplied by Spencer hereunder.

3.5 It will not contest the validity of, or be a party to any proceeding or action seeking to invalidate or impair the value of any patent which comes under the terms of the Agreement.

4.0 Representation of Spencer. Spencer represents as follows:

4.1 Spencer is a corporation duly organized, validly existing and in good standing under the laws of the State of Connecticut, USA. Spencer has all requisite corporate power and authority to enter into this Agreement and to fulfill its obligations.

4.2 The execution and delivery of this Agreement has been duly authorized by the necessary corporate action on the part of Spencer, and this Agreement has been duly executed and delivered by a duly authorized officer of Spencer and constitutes a valid, binding obligation of Spencers, enforceable in accordance with its terms.

5.0 Royalties.

5.1 Amount. Muto shall pay to Spencer for the rights granted under Section 2, a purchase price which shall be determined with reference to Muto's sales of the products produced with the "Technology". In computing the amount of the payments to be made by Muto, the selling prices which shall govern shall be as follows:

(a) Muto List Price

Current Products:

Turbo Compressors and Vacuum Producers:
Modified Products - 2½%

(b) Spencer List Price

Current Products:

Turbo Compressors and Vacuum Producers:
Standard Products - 5%

New Addition:

Single Stage Fans - Scroll Blowers
Standard Products - 2½%

All products are as defined in Schedule A ("Products").

Spencer's List Price shall be expressed in terms of U.S. Dollars appearing in Spencer's latest published price list or catalog for identical or substantially identical equipment. For purposes of the computation, the selling price shall include only the basic price of the item including a standard open drip-proof motor and shall not include additions to the selling price for accessories added to the basic item.

The Muto List Price shall include the same computation as the Spencer List Price and converted to U.S. Dollars using the current exchange rate effective the first working day of each reporting month.

In no event, however, shall the aggregate payments to Spencer in any one year for current and new products be less than \$100,000.00. The minimum \$100,000.00 payment will begin with the calendar year 1994.

For the year 1995 and each of the following years, the minimum shall increase by a fixed \$2,000.00 per year.

Example:

<u>Year</u>	<u>Minimum Payment</u>
1994	\$ 100,000.00
1995	102,000.00
1996	104,000.00
1997	106,000.00

(This extension carried forward by adding \$2000.00 per year for the Term of this Agreement).

Muto agrees that if the payments to Spencer are less than the amount specified in any year, it will pay the difference before the tenth (10th) day of March of the following year.

5.2 When Payments are to be Made. The payments required by Section 5.1 shall be made by Muto to Spencer on the last day of each February, May, August and November during the term hereof with respect to sales made by Muto in the preceding calendar quarter. On or before the tenth (10th) day of each March, there shall be an annual accounting between the parties based on the foregoing percentages of sales for the calendar year immediately preceding. If such accounting shows that Muto owes Spencer more than the aggregate of its quarterly payments for the preceding year, Muto shall pay such amount over to Spencer; or if the accounting shows that such quarterly payments exceed the amount due from Muto, the excess shall be credited by Spencer to Muto's account. All payments to be made shall be in U.S. dollars.

5.3 Access to Muto's Records and Plant. Muto agrees to keep accurate sales records of the products manufactured and sold under this Agreement so that the payments due may be correctly and promptly computed. These records shall be open to inspection and audit by Spencer or its accredited representatives during business hours at Muto's place of business. A summary of such sales records shall accompany the quarterly payments provided for in Section 5.2. Muto further agrees to permit Spencer or its accredited representatives to have free access for purposes of inspection of its manufacturing and assembly facilities.

6.0 Transfer of Technology.

6.1 Procedure. Spencer will deliver to Muto, as required, all technical designs, drawings, blueprints, formulations and other written data relating to the "Technology Transfer". Such drawings and data shall describe the construction, design and use of the equipment used in the manufacturing process.

6.2 Interaction. Spencer would encourage Muto to visit Spencers plant on a regular basis to insure continuing engineering and manufacturing updates. Spencer would make reciprocal visits to Muto in support of the License Agreement.

7.0 Non-Disclosure. Muto recognizes that the "Technology" to be disclosed to it hereunder is confidential information of a proprietary nature and agrees not to disclose it to any other person, without Spencer's written permission. Upon termination for any reason, Muto will return all drawings and information and agrees not to disclose the "Technology" to any other party.

7.1 Muto shall not use for any purpose other than as permitted by this Agreement or disclose to others any Technical Information or other information derived therefrom or disclosed by any Technical Information or assistance which is furnished to it by Spencer pursuant to this Agreement, nor shall Muto use any such Technical Information or permit others to use same otherwise than as expressly authorized by this Agreement, except that nothing in this paragraph shall prevent Muto, pursuant to the performance of its obligations, from furnishing information concerning parts and subassemblies to subcontractors or suppliers in order to facilitate procurement of such items nor from furnishing to customers in the Licensed Territory, Technical Information or other information necessary to the use and maintenance by them of Licensed Products.

7.2 Muto grants and agrees to grant to Spencer an exclusive, irrevocable, royalty-free license with right to sub-license under Letters Patent and under any Technical Information or proprietary information derived therefrom which Muto may obtain based on inventions or developments conceived, developed, or reduced to practice by Muto relating to Licensed Products, Technical Information or Patents as set forth in this Agreement. Such exclusive license shall only be subject to Muto's retention of rights in the Licensed Territory to exploit such Letters Patents, and technical or proprietary information.

Muto agrees to execute any required documents to vest such license rights to Spencer.

8.0 Warranties.

8.1 Muto has full responsibility for the proper manufacture, assembly, installation and operation of Licensed Products covered by this Agreement. Muto shall be fully responsible in its own name and for its own account for all warranty and mechanical performance guarantees.

9.0 Limits of Liability.

9.1 Spencer shall not be liable for any consequence or damage arising out of or resulting from the use of Spencer Technical Information made available hereunder or for infringement by Muto or its customers of any Patent owned by any third party.

9.2 Spencer makes no representation or warranties concerning the accuracy, completeness or correctness of Technical Information or other information exchanged pursuant to this Agreement.

10.0 Trademark, Promotional Material.

10.1 Use of Trademark. Spencer grants to Muto the right, during the term of this Agreement, to use the trademark "SPENCER" on or in connection with the products manufactured and sold by Muto under this Agreement. Muto acknowledges Spencer's exclusive right, title and interest in and to the trademark "SPENCER" and will not at any time do or cause to be done any act or thing contesting or in any way impairing or tending to impair any part of said right, title and interest. In connection with the use of Spencer's trademark, Muto shall not in any manner represent that it has any ownership in the trademark or registration thereof and acknowledges that use of the trademark shall not create in its favor any right, title or interest in or to the trademark but all use thereof by Muto shall inure to the benefit of Spencer.

Spencer also agrees to apply for registration of Muto as a Registered User of its trademark "SPENCER" on or in connection with said equipment while this Agreement is in force. Spencer or its authorized representatives shall have the right to inspect the equipment upon which the said trademark is to be used and the method of manufacture thereof, on the premises of Muto and/or to request and be supplied with samples of said equipment bearing the said trademark at Muto's plant to determine that it is the equivalent of that as now or hereafter produced in the United States by Spencer.

10.2 Promotional Material. Muto will provide at its sole expense all brochures and other sales literature, whether in Japanese or in English, that may be required, including sales catalogs, instruction books, engineering brochures and name plates.

11.0 Duration

11.1 Duration of Agreement. The term of this Agreement shall be twenty (20) years from the date of its execution. The parties may extend this Agreement beyond its initial term by mutual consent.

11.2 Termination by Spencer. Spencer may terminate this Agreement, effective immediately upon the giving of written notice to that effect to Muto if:

(a) Muto becomes insolvent, makes an assignment for benefit of creditors, files a petition in bankruptcy or is adjudicated a bankrupt, enters into any liquidation or has a receiver appointed for the whole or any part of its assets; or

(b) Muto fails to pay any sum due Spencer under this Agreement within thirty (30) days after such sum becomes due, or fails to observe or perform any of the other terms, covenants or conditions of this Agreement on its part to be observed or performed, and such failure shall have continued for thirty (30) days after written notice to Muto from Spencer specifying such failure; or

(c) Any governmental law, rule, regulation, or action prevents the substantial performance by Muto of its obligations under this Agreement, or if Muto is unable to obtain any governmental approval or action required for the substantial performance of said obligations.

11.3 Termination by Muto. Muto may terminate this Agreement, effective immediately upon the giving of written notice to that effect to Spencer, if:

(a) There is a material breach of any representation or obligation made herein by Spencer under this Agreement, or any nonfulfillment, breach or default in the performance by Spencer of any of the covenants made by Spencer herein and such nonfulfillment, breach or default shall have continued for thirty (30) days after written notice to Spencer from Muto specifying such nonfulfillment, breach or default; or

(b) Any governmental law, rule, regulation or action prevents the substantial performance by Spencer of its obligations under this Agreement, or Spencer is unable to obtain any governmental approval or action required for the substantial performance of said obligations.

11.4 Effect of Termination. Except as expressly provided to the contrary herein, upon termination of this Agreement, the rights and obligations of the parties hereto shall terminate, provided, however, the provisions contained in Articles 3.4, 7.1, 7.2, 9.1 and 9.2 and the provisions pertaining to the payment of royalty fees contained in Article 5 shall remain in the effect and survive such termination. Within thirty (30) days following termination hereunder, Muto shall return to Spencer, keeping no copies, all Technical Information including all patterns and all drawings related to Licensed Products, whether developed by Spencer or Muto. Muto may, however, continue to exercise such rights as may be required for the completion of orders already accepted by it prior to the date of termination. Such rights shall cease, and the term contained herein shall apply upon a completion of said orders.

12.0 Government Regulations and Restrictions. It is agreed and understood by Muto that all rights and licenses granted hereunder or agreed to be granted hereunder are subject to the United States Government regulations and restrictions which are or may from time to time be in effect. Muto agrees to be bound by such regulations and restrictions as applicable.

13.0 Non-Assignment. This Agreement may not be assigned by either of the parties hereto without the permission of the other party in writing, except that such permission will not be necessary in the event of an assignment to a business entity of the parties hereto. In the event of such assignment, the assignee shall be bound by the terms of this Agreement.

14.0 Invalidity of Clauses. If any provision of this Agreement shall be found by any arbitral tribunal or court of competent jurisdiction to be invalid or unenforceable for any reason whatsoever, the invalidity of such provision shall not affect the other clauses of this Agreement or the license granted hereunder, and all provisions not affected by such invalidity shall remain in full force and effect.

15.0 Waiver. Failure by either party to exercise its remedy for breach of or default of any of the provisions of this Agreement by the other party shall not be construed as a waiver by such first party of said remedy for any succeeding breach of the same or other provisions of the Agreement.

16.0 Governing Law; Arbitration. This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Connecticut, USA. All disputes arising in connection with this Agreement shall be finally settled under the Rules of Conciliation and Arbitration of the International Chamber of Commerce by a sole arbitrator appointed in accordance with such Rules. The language of the arbitration shall be English. The place of arbitration shall be New York, New York, USA.

17.0 Entire Understanding. This Agreement embodies the entire understanding and agreement between the parties and supersedes all prior agreements and understandings related to the subject. The Agreement may not be modified or amended except in writing by authorized persons on behalf of the parties hereto. This Agreement may be executed in two (2) counterparts, each of which shall be deemed an original, but both of which shall together constitute one in the same instrument.

18.0 Notices. Any requirement as to service of notice and rendering of statements herein provided for shall be deemed to have been complied with by Spencer when a letter shall have been sent by certified mail to the last known address of Muto which shall be as follows, unless notice of change of address shall be given in writing, to wit:

MUTO DENKI CORPORATION
751, Nishihassaku-cho
Midori-ku
Yokohama 227, Japan

And shall be deemed to have been complied with by Muto when a letter shall have been likewise mailed to the last known address of Spencer which shall be as follows, unless notice of change of address shall be given in writing, to wit:

THE SPENCER TURBINE COMPANY
600 Day Hill Road
P. O. Box 587
Windsor, Connecticut 06095

19.0 Effective Date of Agreement. This Agreement shall not become effective until it has been executed by Muto in Japan and until all requisite approvals of the transaction have been obtained from Japanese governmental authorities and the Agreement shall be construed in accordance with the laws of Japan.

In witness of the foregoing, the parties have duly executed this Agreement on the dates indicated below.

THE SPENCER TURBINE COMPANY

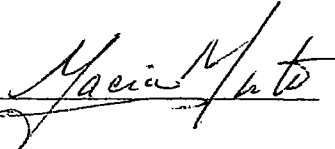
MUTO DENKI CORPORATION

By 
Its

Name Robert G. Rayve

Title President & CEO

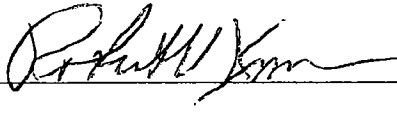
Date August 11, 1993

By 
Its

Name Yasunori Muto

Title President

Date July 21, 1993

By 
Its

Name Robert V. Kmon

Title Vice President Special Products

Date August 11, 1993

SCHEDULE A

PRODUCTS

Turbo Compressors and Vacuum Producers (As covered by current Agreement)

Standard Spencer Units
Modified Spencer/Muto Units

Single Stage Fans - Scroll Blowers (As described on attached brochures)

To be included:

In addition to standard designs, covered by this agreement are the following:

- Four Bearing Overhung (4BOH) and Belt Drive (B/D) arrangements
- Use as Gas Booster with Stuffing Box
- Acoustical Wrap Design
- Various materials of construction such as carbon steel and stainless steel
- Any and all modifications to units as summarized on attached sheet

THE SPENCER TURBINE COMPANY

By *Robert G. Rayve*
Its
Name Robert G. Rayve

Title President & CEO

Date August 11, 1993

By *Robert V. Kmon*
Its
Name Robert V. Kmon

Title Vice President Special Products

Date August 11, 1993

MUTO DENKI CORPORATION

By *Yasunori Muto*
Its
Name Yasunori Muto

Title President

Date July 21, 1993


SCHEDULE B

TERRITORY

Territory covered by Agreement.

JAPAN

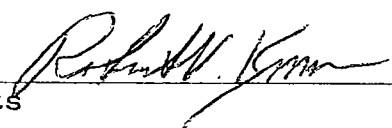
THE SPENCER TURBINE COMPANY

By 
Its

Name Robert G. Rayve

Title President & CEO

Date August 11, 1993

By 
Its

Name Robert V. Kmon

Title Vice President Special Products

Date August 11, 1993

MUTO DENKI CORPORATION

By 
Its

Name Yasunori Muto

Title President

Date July 21, 1993

SCHEDULE C
SALES FORECAST

New Product Addition:

Single Stage Fans - Scroll Blowers:

Year 1	-	90 units
Year 2	-	220 units
Year 3	-	460 units
Year 4	-	650 units
Year 5	-	800 units

THE SPENCER TURBINE COMPANY

By

Its

Name Robert G. Rayve

Title President & CEO

Date August 11, 1993

By

Its

Name Robert V. Kmon

Title Vice President Special Products

Date August 11, 1993

MUTO DENKI CORPORATION

By

Its

Name Yasunori Muto

Title President

Date July 21, 1993

MUTO DENKI CORPORATION

751 NISHIHASSAKU-CHO, MIDORI-KU, YOKOHAMA 226-0024, JAPAN. TELEPHONE: 045-932-2214

October 31, 2006

Hello Michelle;

The tax exemption application is now finished. Spencer will no longer need to pay the 10% tax to the Japanese tax office on the royalty fees. In addition, a refund going back to September 2004 will be sent to Spencer's bank account directly from the tax office.

This total amount for tax, ¥5,697,306 (approximately \$47,500) will be sent to Spencer's account as soon as the tax office finishes the refund process. However, for the last two royalty payments Muto had to pay a 10% tax penalty on top of the 10% Spencer was already paying. Since the whole amount will be sent to Spencer, ¥972,665 (approximately \$8,100) will need to be refunded to us at Muto. We can simply deduct that amount from the following royalty payment if you prefer, that way we can avoid bank fees and exchange rate problems for the refund.

Please let me know as soon as you have received the refund. This may take some time.

Thank you.

Muto Denki Corporation



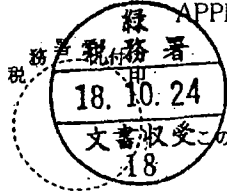
Yacia Muto
President

cc: M. Dunn
D. Flaherty - corp sec.

租税条約に関する届出書

(税務署整理欄)
For official use only

APPLICATION FORM FOR INCOME TAX CONVENTION



使用料に対する所得税の軽減・免除
(Relief from Japanese Income Tax on Royalties)

この届出書の記載に当たっては、別紙の注意事項を参照してください。
See separate instructions.

適用：有、無

税務署長殿

To the District Director of _____ Tax Office

1 適用を受ける租税条約に関する事項：
Applicable Income Tax Convention

日本国と _____ との間の租税条約第 _____ 条第 _____ 項
The Income Tax Convention between Japan and _____, Article _____, para. _____

- 限度税率 _____ %
Applicable Tax Rate
- 免税 (注11)
Exemption (Note 11)

2 使用料の支払を受ける者に関する事項：
Details of Recipient of Royalties

氏名又は名称 Full name		The Spencer Turbine Co. 860-688-8361 (電話番号 Telephone Number)	
個人の場合 Individual	住所又は居所 Domicile or residence		
	国籍 Nationality		
法人その他の団体の場合 Corporation or other entity	本店又は主たる事務所の所在地 Place of head office or main office	600 Day Hill Rd., Windsor, CT, 06095 (電話番号 Telephone Number)	
	設立又は組織された場所 Place where the Corporation was established or organized	Connecticut - USA 860-688-8361 (電話番号 Telephone Number)	
	事業が管理・支配されている場所 Place where the business is managed or controlled	Same 06-0544750 (電話番号 Telephone Number)	
下記「4」の使用料につき居住者として課税される国及び納税地(注8) Country where the recipient is taxable as resident on Royalties mentioned in 4 below and the place where he is to pay tax (Note 8)		U.S.A. (納税者番号 Taxpayer Identification Number)	
日本国内の恒久的施設の状況 Permanent establishment in Japan <input type="checkbox"/> 有(Yes), <input type="checkbox"/> 無(No) If "Yes", explain:	名称 Name		
	所在地 Address	(電話番号 Telephone Number)	
	事業の内容 Details of Business		

3 使用料の支払者に関する事項：
Details of Payer of Royalties

氏名又は名称 Full name		株式会社 武藤電機	
住所(居所)又は本店(主たる事務所)の所在地 Domicile (residence) or Place of head office (main office)		横浜市緑区西八朔町751番地 (電話番号 Telephone Number) (045)932-2214	
日本国内の恒久的施設の状況 Permanent establishment in Japan <input type="checkbox"/> 有(Yes), <input type="checkbox"/> 無(No) If "Yes", explain:	名称 Name	(事業の内容 Details of Business)	
	所在地 Address	(電話番号 Telephone Number)	

4 上記「3」の支払者から支払を受ける使用料で「1」の租税条約の規定の適用を受けるものに関する事項(注9)：
Details of Royalties received from the Payer to which the Convention mentioned in 1 above is applicable (Note 9)

使用料の内容 Description of Royalties	契約の締結年月日 Date of Contract	契約期間 Period of Contract	使用料の計算方法 Method of Computation for Royalties	使用料の支払期日 Due Date for Payment	使用料の金額 Amount of Royalties
ロイヤルティ	平成5年8月11日	20年(契約書11.1)	契約書 5.1 (a), (b)	契約書 5.2	

5 その他参考となるべき事項(注10)：
Others (Note 10)

TRADEMARK
REEL: 005419 FRAME: 0040

特典条項に関する付表

ATTACHMENT FORM FOR LIMITATION ON BENEFITS ARTICLE

記載に当たっては、別紙の注意事項を参照してください。
See separate instructions.

1 適用を受ける租税条約の特典条項に関する事項;
Limitation on Benefits Article of applicable Income Tax Convention
日本国とアメリカ合衆国との間の租税条約第 22 条
The Income Tax Convention between Japan and The United States of America, Article 22

2 この付表に記載される者の氏名又は名称;
Full name of Resident regarding this attachment Form

The Spencer Turbine Company	居住地域の権限ある当局が発行した居住者証明書を添付してください Attach Residency Certification issued by Competent Authority of Country of residence.
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3 租税条約の特典条項の要件に関する事項;
AからCの順番に各項目の「該当」又は「非該当」の該当する項目に✓印を付してください。いずれかの項目に「該当」する場合には、それ以降の項目に記入する必要はありません。なお、該当する項目については、各項目ごとの要件に関する事項を記入の上、必要な書類を添付してください。
In order of sections A, B and C, check applicable box "Yes" or "No" in each line. If you check any box of "Yes", in section A to C, you need not fill the lines that follow. Applicable lines must be filled and necessary document must be attached.

A

(1) 個人 Individual	<input type="checkbox"/> 該当 Yes, <input checked="" type="checkbox"/> 非該当 No																																										
(2) 国、地方政府若しくは地方公共団体、中央銀行 Contracting Country, any Political Subdivision or Local Authority, Central Bank	<input type="checkbox"/> 該当 Yes, <input checked="" type="checkbox"/> 非該当 No																																										
(3) 公開会社(注6) Publicly Traded Company (Note-6) (公開会社には、下表のC欄が6%未満である会社を含みません。)(注7) ("Publicly traded Company" does not include a Company for which the Figure in Column C below is less than 6%)(Note 7)	<input type="checkbox"/> 該当 Yes, <input checked="" type="checkbox"/> 非該当 No																																										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">株式の種類 Kind of Share</th> <th style="width: 20%;">公認の有価証券市場の名称 Recognized Stock Exchange</th> <th style="width: 20%;">シンボル又は証券コード Ticker Symbol or Security Code</th> <th style="width: 15%;">発行済株式の総数の平均 Average Number of Shares outstanding</th> <th style="width: 20%;">有価証券市場で取引された株式の数 Number of Shares traded on Recognized Stock Exchange</th> <th style="width: 10%;">B/A(%)</th> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: center;">A</td> <td style="text-align: center;">B</td> <td style="text-align: center;">C %</td> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	株式の種類 Kind of Share	公認の有価証券市場の名称 Recognized Stock Exchange	シンボル又は証券コード Ticker Symbol or Security Code	発行済株式の総数の平均 Average Number of Shares outstanding	有価証券市場で取引された株式の数 Number of Shares traded on Recognized Stock Exchange	B/A(%)				A	B	C %																															
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			A	B	C %																																						
(4) 公開会社の関連会社 Subsidiary of Publicly Traded Company (発行済株式の総数()株)の50%以上が上記(3)の公開会社に該当する5以下の法人により直接又は間接に所有されているものに限り ます。)(注8) ("Subsidiary of Publicly Traded Company" is limited to a company at least 50% of whose shares outstanding () shares) are owned directly or indirectly by 5 or fewer "Publicly Traded Companies" as defined in (3) above.)(Note 8) 年 月 日現在の株主の状況 State of Shareholders as of (date) / /	<input type="checkbox"/> 該当 Yes, <input checked="" type="checkbox"/> 非該当 No																																										
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 20%;">株主の名称 Name of Shareholder</th> <th style="width: 25%;">居住地区における納税地 Place where Shareholder is taxable in Country of residence</th> <th style="width: 15%;">公認の有価証券市場 Recognized Stock Exchange</th> <th style="width: 15%;">シンボル又は証券コード Ticker Symbol or Security Code</th> <th style="width: 10%;">間接保有 Indirect Ownership</th> <th style="width: 15%;">所有株式数 Number of Shares owned</th> </tr> </thead> <tbody> <tr><td>1</td><td> </td><td> </td><td> </td><td style="text-align: center;"><input type="checkbox"/></td><td> </td></tr> <tr><td>2</td><td> </td><td> </td><td> </td><td style="text-align: center;"><input type="checkbox"/></td><td> </td></tr> <tr><td>3</td><td> </td><td> </td><td> </td><td style="text-align: center;"><input type="checkbox"/></td><td> </td></tr> <tr><td>4</td><td> </td><td> </td><td> </td><td style="text-align: center;"><input type="checkbox"/></td><td> </td></tr> <tr><td>5</td><td> </td><td> </td><td> </td><td style="text-align: center;"><input type="checkbox"/></td><td> </td></tr> <tr> <td colspan="5" style="text-align: center;">合 計 Total (持株割合 Ratio (%) of Shares owned)</td> <td style="text-align: center;">(%)</td> </tr> </tbody> </table>	株主の名称 Name of Shareholder	居住地区における納税地 Place where Shareholder is taxable in Country of residence	公認の有価証券市場 Recognized Stock Exchange	シンボル又は証券コード Ticker Symbol or Security Code	間接保有 Indirect Ownership	所有株式数 Number of Shares owned	1				<input type="checkbox"/>		2				<input type="checkbox"/>		3				<input type="checkbox"/>		4				<input type="checkbox"/>		5				<input type="checkbox"/>		合 計 Total (持株割合 Ratio (%) of Shares owned)					(%)	
株主の名称 Name of Shareholder	居住地区における納税地 Place where Shareholder is taxable in Country of residence	公認の有価証券市場 Recognized Stock Exchange	シンボル又は証券コード Ticker Symbol or Security Code	間接保有 Indirect Ownership	所有株式数 Number of Shares owned																																						
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5				<input type="checkbox"/>																																							
合 計 Total (持株割合 Ratio (%) of Shares owned)					(%)																																						
(5) 公益団体(注9) Public Service Organization (Note 9) 設立の根拠法令 Law for Establishment	設立の目的 Purpose of Establishment	<input type="checkbox"/> 該当 Yes, <input checked="" type="checkbox"/> 非該当 No																																									
(6) 年金基金(注10) Pension Fund (Note 10) (直前の課税年度の終了の日においてその受益者、構成員又は参加者の50%を超える者が日本又は「1」の租税条約の相手国の居住者である個人であるものに限り、受益者等の50%以上が、両締約国の居住者である事情を記入してください。) "Pension Fund" is limited to one more than 50% of whose beneficiaries, members, or participants were individual residents of Japan or the other contracting country of the convention mentioned in 1 above as of the end of the prior taxable year. Provide below details showing that more than 50% of beneficiaries etc. are individual residents of either contracting country.			<input type="checkbox"/> 該当 Yes, <input checked="" type="checkbox"/> 非該当 No																																								
<table border="1" style="width: 100%; height: 30px;"> <tr> <td style="width: 50%;">設立等の根拠法令 Law for Establishment</td> <td style="width: 50%;">非課税の根拠法令 Law for Tax Exemption</td> </tr> </table>			設立等の根拠法令 Law for Establishment	非課税の根拠法令 Law for Tax Exemption																																							
設立等の根拠法令 Law for Establishment	非課税の根拠法令 Law for Tax Exemption																																										

TRADEMARK

B

次の(a)及び(b)の要件のいずれも満たす個人以外の者 Person other than an Individual, and satisfying both (a) and (b) below 該当 Yes, 非該当 No
 (a) 株式や受益に関する持分()の50%以上が、Aの(1)、(2)、(3)、(5)及び(6)に該当する日本又は「1」の租税条約の相手国の居住者により直接又は間接に所有されていること(注11)
 Residents of Japan or the other contracting Country of the Convention mentioned in 1 above who fall under (1),(2),(3),(5) or (6) of A own directly or indirectly at least 50% of Shares or other beneficial Interests () in the Person. (Note 11)
 年 月 日現在の株主の状況 State of Shareholders as of (date) / /

株主等の氏名又は名称 Name of Shareholders	居住地国における納税地 Place where Shareholders is taxable in Country of residence	Aの番号 Number of applicable Line in A	間接所有 Indirect Ownership	株主等の持分 Number of Shares owned
			<input type="checkbox"/>	
			<input type="checkbox"/>	
			<input type="checkbox"/>	
合 計 Total (持分割合 Ratio(%) of Shares owned)				(%)

(b) 総所得のうち、課税所得の計算上控除される支出により、日本又は「1」の租税条約の相手国の居住者に該当しない者(以下「第三国居住者」といいます。)に対し直接又は間接に支払われる金額が、50%未満であること(注12)
 Less than 50% of the person's gross income is paid or accrued directly or indirectly to persons who are not residents of Japan or the other contracting country of the convention mentioned in 1 above ("third country residents") in the form of payments that are deductible in computing taxable income in country of residence (Note 12)

第三国居住者に対する支払割合 Ratio of Payment to Third Country Residents (通貨 Currency:)

	申告 Tax Return	源泉所得税 Withholding Tax		
	当該課税年度 Taxable Year	前々々課税年度 Taxable Year three Years prior	前々課税年度 Taxable Year two Years prior	前課税年度 Prior taxable Year
第三国居住者に対する支払 Payment to third Country Residents	A			
総所得 Gross Income	B			
A/B (%)	C	%	%	%

Bに該当しない場合は、Cに進んでください。If B does not apply, proceed to C.

C

次の(a)から(c)の要件をすべて満たす者 Resident satisfying all of the following Conditions from (a) through (c) 該当 Yes, 非該当 No
 居住地国において従事している営業又は事業の活動の概要(注13); Description of trade or business in residence country (Note 13)

送風機、工業用集塵機の製造販売

(a) 居住地国において従事している営業又は事業の活動が、自己の勘定のために投資を行い又は管理する活動(商業銀行、保険会社又は登録を受けた証券会社が行う銀行業、保険業又は証券業の活動を除きます。)ではないこと(注14): はい Yes, いいえ No

Trade or business in country of residence is other than that of making or managing investments for the resident's own account (unless these activities are banking, insurance or securities activities carried on by a commercial bank, insurance company or registered securities dealer) (Note 14)

(b) 所得が居住地国において従事している営業又は事業の活動に関連又は付随して取得されるものであること(注15): はい Yes, いいえ No

Income is derived in connection with or is incidental to that trade or business in country of residence (Note 15)

(c) (日本国内において営業又は事業の活動から所得を取得する場合)居住地国において行う営業又は事業の活動が日本国内において行う営業又は事業の活動との関係で実質的なものであること(注16): はい Yes, いいえ No

(If you derive income from a trade or business activity in Japan) Trade or business activity conducted in the country of residence is substantial in relation to the trade or business activity conducted in Japan. (Note 16)

日本国内において従事している営業又は事業の活動の概要; Description of Trade or Business in Japan.

同上

D 国税庁長官の認定;

Determination by the NTA Commissioner

国税庁長官の認定を受けている場合は、以下にその内容を記載してください。その認定の範囲内で租税条約の特典を受けることができます。なお、上記AからCまでのいずれかに該当する場合には、権限ある当局の認定は不要です。

If you have been a determination by the NTA Commissioner, describe below the determination. Convention benefits will be granted to the extent of the determination. If any of A through C above applies, determination by the NTA Commissioner is not necessary.

認定を受けた日 Date of determination 年 月 日

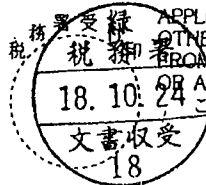
認定を受けた所得の種類
Type of income for which determination was given

TRADEMARK

租税条約に関する源泉徴収税額の還付請求書

(割引債及び芸能人等の役務提供事業の対価に係るものを除く。)

(税務署整理欄)
For official use only



APPLICATION FORM FOR REFUND OF THE OVERPAID WITHHOLDING TAX OTHER THAN REDEMPTION OF SECURITIES AND REMUNERATION DERIVED FROM RENDERING PERSONAL SERVICES EXERCISED BY AN ENTERTAINER OR A SPORTSMAN IN ACCORDANCE WITH THE INCOME TAX CONVENTION
この還付請求書の記載に当たっては、裏面の注意事項を参照してください。
See instructions on the reverse side.

還付金：有、無

税務署長殿
To the District Director of Tax Office
1 還付の請求をする者(所得の支払を受ける者)に関する事項:
Details of the Person claiming the Refund(Recipient of Income)

氏名又は名称(注5) Full name (Note 5)	The Spencer Turbine Co.	(納税者番号 Taxpayer Identification Number) 06-0544750
住所(居所)又は本店(主たる事務所)の所在地 Domicile (residence) or Place of head office (main office)	600 Day Hill Rd, Windsor, CT, 06095 (電話番号 Telephone Number) 860-688-8361	

4 所得の支払者の証明事項:
Items to be certified by the Payer

(1) 所得の種類 Kind of Income	(2) 所得の支払期日 Due Date for Payment	(3) 所得の支払金額 Amount paid	(4) (3)の支払金額から源泉徴収した税額 Withholding Tax on (3)	(5) (4)の税額の納付年月日 Date of Payment of (4)	(6) 租税条約を適用した場合に源泉徴収すべき税額 Tax Amount to be withheld under Tax Convention	(7) 還付を受けるべき金額 Amount to be refunded ((4)-(6))
243714-	16. 8. 17	3,518,325 yen	351,832 yen	16. 9. 7		351,832 yen
" "	16. 11. 8	4,005,304	400,530	16. 12. 8		400,530
" "	17. 2. 3	8,015,804	801,580	17. 3. 8		801,580
" "	17. 5. 10	5,681,530	568,153	17. 6. 9		568,153
" "	17. 8. 8	4,338,201	433,820	17. 9. 7		433,820
" "	17. 11. 14	6,462,576	646,257	17. 12. 8		646,257
" "	18. 2. 13	5,498,041	549,804	18. 3. 7		549,804
" "	18. 5. 19	4,863,423	972,684	18. 6. 8		972,684
" "	18. 8. 10	4,863,232	972,646	18. 9. 7		972,646

上記の所得の支払金額につき、上記のとおり所得税を徴収し、納付したことを証明します。
I hereby certify that the tax has been withheld and paid as shown above.

Date 年 月 日 所得の支払者
Signature of Payer of Income

株式会社 武藤電機
代表取締役 武藤泰典



Schedule C

(Liens and other Restrictions on Trademarks and Trademark Licenses)

NONE

ASSIGNMENT FOR SECURITY
(TRADEMARKS)

WHEREAS, THE SPENCER TURBINE COMPANY and/or TIGG HOLDINGS, LLC (collectively the "Assignor") has adopted, used and is using the trademarks and service marks listed on the annexed Schedule 1A, which trademarks and service marks are registered or applied for in the United States Patent and Trademark Office (the "Trademarks");

WHEREAS, the Assignor has entered into an Amended and Restated Trademark Security Agreement dated November __, 2014 (the "Security Agreement") in favor of Citizens Bank, National Association (the "Assignee");

WHEREAS, pursuant to the Security Agreement, the Assignor has granted to the Assignee a lien on and security interest in all right, title and interest of the Assignor in, to and under the Trademarks, together with the good-will of the business symbolized by the Trademarks and the applications and registrations thereof, and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof (the "Collateral"), to secure the payment, performance and observance of the Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Assignor does hereby grant to the Assignee a lien on and security interest in the Collateral to secure the prompt payment, performance and observance of the Obligations.

The Assignor does hereby further acknowledge and affirm that the rights and remedies of the Assignee with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

This Assignment may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

[remainder of page intentionally left blank; signature page follows]

[signature page to Assignment for Security]

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be duly executed by its officer thereunto duly authorized as of the day and year first referenced above.

Witnessed by:

THE SPENCER TURBINE COMPANY

Michelle Toranzo
Monique Dunn

By: Michael Walther
Name: Michael Walther
Title: President and Chief Executive Officer

Witnessed by:

TIGG HOLDINGS, LLC

Michelle Toranzo
Monique Dunn

By: Michael Walther
Name: Michael Walther
Title: Manager

STATE OF CT)
COUNTY OF Hartford)

ss.: Windsor

On this 14th day of November, 2014 before me personally came Michael Walther, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is the President and Chief Executive Officer of THE SPENCER TURBINE COMPANY, a Connecticut corporation, and that he executed the foregoing instrument in the firm name of THE SPENCER TURBINE COMPANY, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said firm for the uses and purposes therein mentioned.

Michelle Tenczar
Notary Public/Commissioner
of the Superior Court

STATE OF CT)
COUNTY OF Hartford)

ss.: Windsor

On this ___ day of November, 2014 before me personally came Michael Walther, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is the Manager of TIGG HOLDINGS, LLC, a Pennsylvania corporation, and that he executed the foregoing instrument in the firm name of TIGG HOLDINGS, LLC, and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said firm for the uses and purposes therein mentioned.

Michelle Tenczar
Notary Public/Commissioner
of the Superior Court

Michelle M. Tenczar
Notary Public
My commission expires May 31, 2019

SCHEDULE IA TO ASSIGNMENT FOR SECURITY
(TRADEMARKS AND TRADEMARK APPLICATIONS)

THE SPENCER TURBINE COMPANY:

Trademark	Original Registration	Registration Number	Country
AryJet	3/13/2012	4,112,650	US
<i>Dirt Eraser</i>	12/29/1992	1,742,902	US
Energy Watcher	11/3/2009	77707,659	US
Fast Vac	6/26/2002	2,585,172	US
<i>Fume Eraser</i>	10/27/1992	1,727,062	US
GasCube	6/8/2010	3,800,672	US
Industravac	7/2/1984	1,284,095	US
Industravac	7/28/2010	7,218,285	China
Industravac	10/28/2010	7,218,286	China
Jet-Clean	6/18/2002	2,581,164	US
Lobe-Aire	8/15/1995	1,911,114	US
Machine Design	10/9/1990	1,616,417	US
Power Mizer	9/13/1994	1,854,029	US
Power Mizer	11/30/1998	595,312	Mexico
Power Mizer	7/28/2010	7,218,204	China
Spencer	8/9/1976	341,418	Benelux
Spencer	1/3/1964	134,026	Canada
Spencer	3/26/1986	1,348,270	France
Spencer	7/8/1976	959,254	Germany
Spencer	10/30/1998	595,313	Mexico
Spencer	7/28/2010	7,218,205	China
Spencer	10/28/2010	7,218,284	China
Spencer	5/28/1907	62,801	US
Spencer	3/29/1921	140,976	US
Spencer	10/8/1957	652,701	US
STAMP	11/25/1997	2,115,419	US
Sump-Vac	2/26/1946	419,622	US
Top Drum	10/31/1995	1,931,837	US
V-Jet	10/29/2013	4,426,152	US
Vortex	8/15/1995	1,911,122	US
WaterTrap	1/18/2000	2,309,994	US
WaterTrap	12/19/2006	3,186,728	US

TIGG HOLDINGS, LLC

Pending or Registered Trademark	Filing Date	Application/Serial No.	Status
CANSORB	2/21/2014	86200215	Pending
NIXTOX	2/21/2014	86200244	Pending
ECONO\$ORB	2/21/2014	86200258	Pending
TIGG	2/21/2014	86200028	Pending
TIGG (design)	2/21/2014	86200201	Pending