

6-1-05

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings

REI

06-03-2005

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office



103014349

Original documents or copy thereof.

To the Honorable Commissioner of Patent

1. Name of conveying party(ies): PROCESS EQUIPMENT CO. OF TIPP CITY
Individual(s) Association
General Partnership Limited Partnership
Corporation-State
Other a OHIO CORPORATION
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: PNC BANK, NATIONAL ASSOCIATION
Internal Address:
Street Address: 70 EAST 55TH STREET 14TH FL
City: NY YORK State: NY Zip: 10022
Individual(s) citizenship
Association
General Partnership
Limited Partnership
Corporation-State
Other BANK
If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:
Assignment Merger
Security Agreement Change of Name
Other
Execution Date: MAY 4, 2005

4. Application number(s) or registration number(s):
A. Trademark Application No.(s)
B. Trademark Registration No.(s)
2849757, 2704744, 2436892
Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: ROBIN J MOLT
Internal Address:
Street Address: 80 STATE STREET
6TH FL
City: ALBANY State: NY Zip: 12207

6. Total number of applications and registrations involved: 3
7. Total fee (37 CFR 3.41): \$ 120.00
Enclosed
Authorized to be charged to deposit account
8. Deposit account number: 90E
(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.
Name of Person Signing: Robin J Molt
Signature: [Handwritten Signature]
Date: 6-1-05

06/03/2005 DRYRNE 00000131 2849757 Total number of pages including cover sheet, attachments, and document: 22

01 FC:8521
02 FC:8522

40.00 Documents to be recorded with required cover sheet information to:
50.00 Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

Refund Ref: 06/03/2005 DRYRNE 0000145072
CHECK Refund Total: \$30.00

TRADEMARK
REEL: 003168 FRAME: 0655

**PATENTS, TRADEMARKS AND COPYRIGHTS
SECURITY AGREEMENT**

This Patents, Trademarks and Copyrights Security Agreement ("Agreement") is made as of the 4th day of May, 2005, by and between PROCESS EQUIPMENT CO. OF TIPP CITY ("Company"), an Ohio corporation, with its chief executive office located at 6555 S. State Route 202, Tipp City, Ohio 45371 and PNC Bank, National Association, in its capacity as Agent for Lenders ("Agent"), having a mailing address of 70 East 55th Street, 14th Floor, New York, New York 10022.

BACKGROUND

A. This Agreement is being executed contemporaneously with that certain Revolving Credit, Term Loan and Security Agreement of even date herewith by and among PECO Acquisition Corp., predecessor by merger and assumption to Company, the financial institutions which are now or which hereafter become a party thereto (collectively, the "Lenders") and Agent, acting as agent for the benefit of the Lenders (as it may hereafter be from time to time amended, modified, restated, supplemented or replaced, the "Loan Agreement"), under which Company is granting Agent, a lien on and security interest in all of the assets of Company associated with or relating to products leased or sold or services provided under all of Company's now or hereafter existing or acquired patents, trademarks (and the goodwill associated therewith) and copyrights, and under which Agent is entitled to foreclose or otherwise deal with such assets, patents, patent applications, goodwill, trademarks, trademark applications, service marks, service mark applications, trade names, copyrights, and copyright applications under the terms and conditions set forth therein. Capitalized terms not defined herein shall have the meanings given to such terms in the Loan Agreement.

B. Company has adopted, used and is using (or has filed applications and/or registrations of) the patents and patent applications (collectively, the "Patents"); trademarks, service marks, trade names, and service trade names and all goodwill associated with and represented by any of the foregoing (collectively, "Trademarks"); and copyrights and copyright applications (collectively, the "Copyrights"); each as listed on Schedule A attached hereto and made part hereof (or on any amended Schedule A provided pursuant to Section 3(f) hereof) (all such Patents, Trademarks, Copyrights hereinafter referred to as the "Assets").

C. Pursuant to the Loan Agreement, Agent is acquiring a lien on, and security interest in, the Assets and the registrations thereof as security for all Obligations, and desires to have its security interest in such Assets confirmed by a document identifying same and in such form that it may be recorded in the United States Patent and Trademark Office and United States Copyright Office, respectively.

NOW THEREFORE, with the foregoing Background hereinafter deemed incorporated by reference and made a part hereof, and in consideration of the premises and mutual promises herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. In consideration of and pursuant to the terms of the Loan Agreement and all the Other

Documents and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure the Obligations, Company grants a lien and security interest to Agent in all of its present and future right, title and interest in and to the Assets and the registrations thereof and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits.

2. Company hereby covenants and agrees to maintain the Assets (except for those Assets that expire on their terms or pursuant to law) in full force and effect until all Obligations are indefeasibly paid and satisfied in full and the Loan Agreement and the commitments of the Lenders thereunder are terminated, except where the failure to maintain any such Asset would not have a Material Adverse Effect and would be in keeping with prudent business practices.

3. Company represents, warrants and covenants that:

(a) Each of the Assets listed on the Schedule A attached hereto on the date hereof or on any amended Schedule A provided at any time after the date hereof pursuant to Section 3(g) hereof is subsisting and has not been adjudged invalid or unenforceable as of the date such Schedule or amended Schedule (as applicable) was provided to Agent;

(b) Each of the Assets listed on the Schedule A attached hereto on the date hereof or on any amended Schedule A provided at any time after the date hereof pursuant to Section 3(g) hereof is valid and enforceable as of the date such Schedule or amended Schedule (as applicable) was provided to Agent;

(c) Company is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Assets, and each of the Assets is free and clear of any liens, claims, charges and encumbrances, including, without limitation, pledges, assignments, licenses and covenants by Company not to sue third persons;

(d) Company has the unqualified right, power and authority to enter into this Agreement and perform its terms; and

(e) Each of the Assets listed on Schedule A constitute all of the registered Assets, and all applications for any of the foregoing, now owned by Company. If, before all Obligations shall have been indefeasibly paid and satisfied in full and the Loan Agreement shall have been terminated, Company shall (i) become the owner of or acquire rights including the rights of registration with respect to any new registered patentable inventions, trademarks, trademark registrations, trade names, or copyrights, or (ii) become entitled to the benefit of any registered patent or trademark application, trademark, trademark registration, copyright or copyright registration or application, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, such patent or trademark application, trademark, trademark registration, copyright or copyright registration or application, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent shall be deemed part of the "Assets" hereunder and the provisions of this Agreement, including the grant of a lien and security interest in such new Assets, shall automatically apply thereto. Company shall give Agent written notice of the acquisition by Company of any such new Assets along with an amended Schedule A listing such new Assets promptly (but in no event later than 30 Business Days) following

the acquisition of any such new Assets.

4. Company further covenants that until all Obligations have been indefeasibly paid and satisfied in full and the Loan Agreement and the commitments of the Lenders thereunder are terminated, it will not enter into any agreement, including without limitation, license agreements or options, which is inconsistent with Company's obligations under this Agreement and the Loan Agreement.

5. So long as no Event of Default has occurred and is continuing under the Loan Agreement, Company shall continue to have the exclusive right to use and exploit the Assets and Agent shall have no right to use the Assets or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Assets to anyone else.

6. Company agrees not to sell, license, grant any option, assign or further encumber its rights and interest in the Assets.

7. Licenses and License Rights.

(a) **Schedule B** attached hereto and made part hereof set forth the information concerning all licenses pursuant to which Company has the right (whether exclusive or non-exclusive) to use any patents or registrable inventions, patent applications, trademarks, service marks, trade names, service trade names, copyrights and/or copyright applications, excluding any licenses of commercially available or off-the-shelf software, shrink-wrap or click-through licenses (all of such licenses, the "Licenses" and all of such rights, the "License Rights"). The information set forth on **Schedule B** hereto includes the title and date of each such License, the name and address of the grantor/licensor and the name/title/description of the applicable patent, trademark or copyright (and/or patent, trademark or copyright application) and the registration number and date of such patent, trademark, copyright or application. In consideration of and pursuant to the terms of the Loan Agreement and all the Other Documents and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure the Obligations, Company grants a lien and security interest to Agent in all of its present and future right, title and interest in and to the Licenses and the License Rights, to the extent that such a grant does not violate the terms and provisions of the applicable License. Company covenants and agrees that, upon the request of Agent, Company shall use all commercially reasonable efforts to obtain the consent of the applicable grantor/licensor under any of the Licenses to either (x) the grant of a lien and security interest by Company to Agent in all of its present and future right, title and interest in and to the applicable License and License Rights (to the extent that the consent of such grantor/licensor is required in connection with such a grant under the terms and provisions of the applicable License) and/or (y) the recordation by Agent of its lien and security interest in Company's right, title and interest in and to the applicable License and License Rights in the United States Patent and Trademark Office and United States Copyright Office (as applicable). To the extent that a valid lien and security interest in and to Company's right, title and interest in and to any Licenses and related License Rights is created under the provisions of this section (either because the creation of such a lien and security interest under this section would not violate the terms and provisions of the applicable License and/or because all consents of the relevant grantor/licensor required under the terms and provisions of the applicable License have been obtained), all such Licenses and related License Rights shall constitute part of the "Assets" hereunder.

(b) If, before all Obligations shall have been indefeasibly paid and satisfied in full and the Loan Agreement shall have been terminated, Company shall become a party to any new licenses pursuant to which Company will have the right (whether exclusive or non-exclusive) to use any patents, registrable inventions, patent applications, trademarks, service marks, trade names, service trade names, copyrights and/or copyright applications, excluding any licenses of commercially available or off-the-shelf software, shrink-wrap or click-through licenses, Company shall give Agent written notice of the acquisition by Company of any such new license and related license rights along with an amended **Schedule B** listing such new licenses and related license rights promptly (but in no event later than 30 Business Days) following the acquisition of any such new licenses and related license rights. All such newly acquired licenses and related rights shall immediately constitute "Licenses" and "License Rights" hereunder. To the extent that either the grant of a lien and security interest in all of Company's right, title in such new Licenses and related License Rights shall not violate the provisions of the applicable License and/or all consents of the applicable grantor/licensor required under the terms and provision of the applicable new License have been obtained, then all of such new Licenses and related License Rights shall be deemed part of the "Assets" hereunder and the provisions of this Agreement, including the grant of a lien and security interest in such new Assets, shall automatically apply thereto. Company covenants and agrees that the provisions of the third sentence of paragraph (a) immediately above shall apply to all such future acquired Licenses and License Rights.

8. If and while an Event of Default has occurred and is continuing under the Loan Agreement, Company hereby covenants and agrees that Agent, as the holder of a security interest under the Uniform Commercial Code may take such actions permitted under the Loan Agreement and the Other Documents or permitted by law, in its exclusive discretion, to foreclose upon the Assets covered hereby. During such time as an Event of Default shall have occurred and be continuing, Company hereby authorizes and empowers Agent, its successors and assigns, and any officer or agent of Agent as Agent may select, in its exclusive discretion, as Company's true and lawful attorney-in-fact, with the power to endorse Company's name on all applications, assignments, documents, papers and instruments necessary for Agent, to use the Assets or to grant or issue any exclusive or non-exclusive license under the Assets to anyone else (provided that, in the case of any Assets consisting of Licenses and/or License Rights, Company would have had the right to so grant a license in the License or License Rights), or necessary for Agent to assign, pledge, convey or otherwise transfer title in or dispose of the Assets to anyone else including, without limitation, the power to execute a trademark assignment in the form attached hereto as Exhibit 1 or a patent assignment in the form attached hereto as Exhibit 2. Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms hereof, except for the gross negligence or willful misconduct of such attorney. This power of attorney shall be irrevocable for the life of this Agreement, the Loan Agreement and the Other Documents, and until all Obligations are indefeasibly paid and satisfied in full and the Loan Agreement and the commitments of the Lenders thereunder are terminated. Company agrees that while an Event of Default has occurred and is continuing under the Loan Agreement, Company shall be deemed to have granted a non-exclusive license to Agent to use the Assets in the exercise by Agent or its rights as a secured creditor with respect to Company's tangible property and the use by Agent of all Assets pursuant to such deemed license shall be without any liability for royalties or other related charges from Agent to Company.

9. This Agreement shall be subject to the terms, provisions, and conditions set forth in the Loan Agreement and may not be modified without the written consent of the parties hereto.

10. All rights and remedies herein granted to Agent shall be in addition to any rights and remedies granted under the Credit Documents. In the event of an inconsistency between this Agreement and the Loan Agreement, the language of the Loan Agreement shall control.

11. Upon Company's performance of all of the obligations under the Credit Documents and full and unconditional satisfaction of all Obligations and the termination of the Loan Agreement and the Revolving Credit Commitments, Agent shall execute and deliver to Company all documents reasonably necessary to record or register the termination of Agent's security interest in the Assets.

12. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses incurred by Agent in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of this or any other documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining, preserving the Assets, or in defending or prosecuting any actions or proceedings arising out of or related to the Assets, or defending, protecting or enforcing Agent's rights hereunder, in each case in accordance with the terms of this Agreement, shall be borne and paid by Company on demand by Agent and until so paid shall be added to the principal amount of Obligations and shall bear interest at the otherwise applicable rate of interest

prescribed in the Loan Agreement.

13. Subject to the terms of the Loan Agreement, Company shall have the duty to prosecute diligently any trademark or patent application with respect to the Assets pending as of the date of this Agreement or thereafter, until all Obligations shall have been indefeasibly paid and satisfied in full and the Loan Agreement and the commitments of the Lenders thereunder are terminated, to preserve and maintain all rights in the Assets, and upon request of Agent, Company shall make federal application on registrable but unregistered patents, trademarks, or copyrights belonging to Company. Any expenses incurred in connection with such applications shall be borne by Company. Company shall not abandon any Patent, Trademark or Copyright.

14. Company shall have the right to bring suit in its own name to enforce the Assets, in which event Agent may, if Company reasonably deems it necessary, be joined as a nominal party to such suit if Agent shall have been satisfied, in its sole discretion, that Agent is not thereby incurring any risk of liability because of such joinder. Company shall promptly, upon demand, reimburse and indemnify Agent for all damages, reasonable costs and expenses, including reasonable attorneys' fees, incurred by Agent in the fulfillment of the provisions of this paragraph.

15. After the occurrence and during the continuance of an Event of Default under the Loan Agreement, Agent may, without any obligation to do so, complete any obligation of Company hereunder, in Company's name or in Agent's name, but at Company's expense, and Company hereby agrees to reimburse Agent in full for all costs and expenses, including reasonable attorneys' fees, incurred by Agent in protecting, defending and maintaining the Assets.

16. No course of dealing among Company and Agent nor any failure to exercise, nor any delay in exercising, on the part of Agent, any right, power or privilege hereunder, shall operate as a waiver thereof, and all of Agent's rights and remedies with respect to the Assets, whether established hereby or by the Loan Agreement or the Other Documents, or by any other future agreements between Company and Agent or by law, shall be cumulative and may be exercised singularly or concurrently.

17. The provisions of this Agreement are severable and the invalidity or unenforceability of any provision herein shall not affect the remaining provisions which shall continue unimpaired and in full force and effect.

18. This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

19. This Agreement, and all matters relating hereto and arising herefrom, shall be governed by and construed in accordance with the laws of the State of New York applied to contracts to be performed wholly within the State of New York, without regard to New York's otherwise applicable principles of conflicts of laws.

20. Any judicial proceeding brought by or against Company with respect to this Agreement or any related agreement may be brought in any court of competent jurisdiction in the State of New York, United States of America, and, by execution and delivery of this Agreement, Company accepts for itself and in connection with its properties, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement. Company hereby waives personal service of any and all process upon

it and consents that all such service of process may be made by registered mail (return receipt requested) directed to Company at its address set forth above and service so made shall be deemed completed five (5) days after the same shall have been so deposited in the mails of the United States of America, or, at the Agent's option, by service upon Company. Nothing herein shall affect the right to serve process in any manner permitted by law or shall limit the right of Agent or any Lender to bring proceedings against Company in the courts of any other jurisdiction. Company waives any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon forum non conveniens. Any judicial proceeding by Company against Agent involving, directly or indirectly, any matter or claim in any way arising out of, related to or connected with this Agreement or any related agreement, shall be brought only in a federal or state court located in the State of New York.

21. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH, OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH, OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE AND EACH PARTY HEREBY CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENTS OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

22. This Agreement may be executed in multiple counterparts, each of which, when so executed and delivered, shall be an original but all such counterparts shall together constitute one fully completed fully executed document. Signatures by facsimile shall bind the parties hereto

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]
[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Patents, Trademarks, and Copyrights Security Agreement the day and year first above written.

PROCESS EQUIPMENT CO. OF TIPP CITY

By: Michael J. Haas
Name:
Title:

Approved and Accepted:
PNC BANK, NATIONAL ASSOCIATION

By: _____
Name:
Title:

Signature page to Patents, Trademarks, and Copyrights Security Agreement

IN WITNESS WHEREOF, the parties hereto have executed this Patents, Trademarks, and Copyrights Security Agreement the day and year first above written.

PROCESS EQUIPMENT CO. OF TIPP CITY

By: _____
Name:
Title:

Approved and Accepted:
PNC BANK, NATIONAL ASSOCIATION

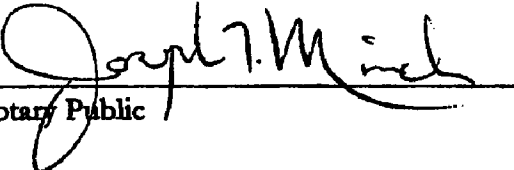
By: Kevin M. Madigan
Name: Kevin M. Madigan
Title: Vice President

Signature page to Patents, Trademarks, and Copyrights Security Agreement

CORPORATE ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF Ohio : SS
COUNTY OF Miami :

On this 2nd of May, 2005, before me personally appeared Michael vanHaren to me known and being duly sworn, deposes and says that s/he is the President of Process Equipment Co. of Tipp City the Company described in the foregoing Agreement; that s/he signed the Agreement as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such corporation; and s/he desires the same to be recorded as such.



Notary Public

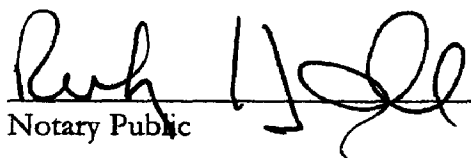
My Commission Expires:

JOSEPH T. MINCH, Notary Public
In and For the State of Ohio
My Commission Expires February 28, 2008

CORPORATE ACKNOWLEDGMENT


UNITED STATES OF AMERICA :
STATE OF New York : SS
COUNTY OF New York :

On this 7th of May, 2005, before me personally appeared Kevin M. Madigan, to me known and being duly sworn, deposes and says that s/he is the Vice President of Process Equipment Co. of Tipp City, the Grantor described in the foregoing Power of Attorney; that s/he signed the Power of Attorney thereto as such officer pursuant to the authority vested in her/him by law; that the within Power of Attorney is the voluntary act of such corporation; and s/he desires the same to be recorded as such.



Notary Public

My Commission Expires:

RUBY HYDE
Notary Public, State of New York
No. 01HY8040493
Qualified in Bronx County
Commission Expires April 24, 200 

SCHEDULE A

Part 1

U.S. Registered Assets

PATENTS

<u>Registration Number</u>	<u>Filing/Registration Date</u>	<u>Description/Title</u>
6,214,057	May 7, 1999	Overload protection device for robotic tooling.

PATENT APPLICATIONS

<u>Patent Application Description</u>	<u>U.S. Patent Application No.</u>	<u>Date Applied</u>
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NONE

TRADEMARK REGISTRATIONS

<u>Registration No.</u>	<u>Registration or Filing Date</u>	<u>Trademark Description</u>
2849757	June 1, 2004	Ultiburr
2704744	April 8, 2003	Square Jaw Brute
2436892	March 20, 2001	Next Dimension

TRADEMARK APPLICATIONS

Trademark Application
Description

U.S. Application No.

Date Applied

NONE

SCHEDULE A

Part 2

Foreign Registered Assets

PATENTS

<u>Patent Description</u>	<u>Jurisdiction of Registration/ Patent No.</u>	<u>Issue Date</u>
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NONE

PATENT APPLICATIONS

<u>Patent Application Description</u>	<u>Jurisdiction of Registration/ Patent Application No.</u>	<u>Date Applied</u>
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NONE

TRADEMARK REGISTRATIONS

<u>Trademark Description</u>	<u>Jurisdiction of Registration/ Serial/Registration No.</u>	<u>Date Registered</u>
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NONE

TRADEMARK APPLICATIONS

<u>Trademark Application Description</u>	<u>Jurisdiction of Registration/ Application No.</u>	<u>Date Applied</u>
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NONE

SCHEDULE B

Licenses and License Rights

NONE

EXHIBIT 1

PATENTS, TRADEMARKS, AND COPYRIGHTS ASSIGNMENT

(Trademarks)

WHEREAS, Process Equipment Co. of Tipp City, an Ohio corporation ("Grantor") is the registered owner of the United States trademarks, service marks, trade names, service mark applications and trademark applications listed on **Schedule A** attached hereto and made a part hereof ("Assets"), which are registered in the United States Patent and Trademark Office; and

WHEREAS, _____ ("Grantee"), having a place of business at _____, is desirous of acquiring said Assets;

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, Grantor, its successors and assigns, does hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns all of its present and future right, title and interest in and to the Assets and all proceeds thereof and all goodwill associated therewith.

IN WITNESS WHEREOF, the undersigned has caused this Patents, Trademarks, and Copyrights Assignment to be executed as of the ___ day of _____, 200__.

By: _____
Attorney-in-fact

Witness:

EXHIBIT 1

CORPORATE ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF _____ : SS
COUNTY OF _____ :

On this ____ day of May, 2005, before me, a Notary Public for the said County and State, personally appeared _____ known to me or satisfactorily proven to me to be attorney-in-fact on behalf of Process Equipment Co. of Tipp City, and s/he acknowledged to me that s/he executed the foregoing Patents, Trademarks, and Copyrights Assignment as such attorney-in-fact on behalf of Grantor, and as the act and deed of Grantor for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

EXHIBIT 2

PATENTS, TRADEMARKS, AND COPYRIGHTS ASSIGNMENT

(Patents)

WHEREAS, Process Equipment Co. of Tipp City, an Ohio corporation ("Grantor") is the registered owner of the United States patents, patent rights, and patent applications listed on **Schedule A** attached hereto and made a part hereof ("Assets"), which are registered in the United States Patent and Trademark Office; and

WHEREAS, _____ ("Grantee"), having a place of business at _____, is desirous of acquiring said Assets;

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, Grantor, its successors and assigns, does hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns all of its present and future right, title and interest in and to the Assets and all proceeds thereof and all goodwill associated therewith.

IN WITNESS WHEREOF, the undersigned has caused this Patents, Trademarks, Licenses and Copyrights Assignment to be executed as of the ____ day of Aril, 2005.

By: _____
Attorney-in-fact

Witness:

EXHIBIT 2

CORPORATE ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF _____ : SS
COUNTY OF _____ :

On this ____ day of May, 2005, before me, a Notary Public for the said County and State, personally appeared _____ known to me or satisfactorily proven to me to be attorney-in-fact on behalf of Process Equipment Co. of Tipp City, and s/he acknowledged to me that s/he executed the foregoing Patents, Trademarks, Copyrights Assignment as such attorney-in-fact on behalf of Grantor, and as the act and deed of Grantor for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

POWER OF ATTORNEY

Process Equipment Co. of Tipp City, an Ohio corporation ("Grantor"), hereby authorizes PNC Bank, National Association, its successors and assigns, and any officer, employee, attorney or agent thereof (collectively, the "Grantee") as Grantor's true and lawful attorney-in-fact, with the power to endorse Grantor's name on all applications, assignments, documents, papers and instruments necessary for Grantee to enforce and effectuate its rights under that certain Patents, Trademarks, and Copyrights Security Agreement between Grantor and Grantee dated the date hereof (as it may hereafter be from time to time amended, modified, restated, supplemented or replaced, the "Agreement"), including, without limitation, the power to use the Assets (as defined in the Agreement), to grant or issue any exclusive or nonexclusive license under the Assets to anyone else, or to assign, pledge, convey or otherwise, sell transfer title in or dispose of the Assets, in each case subject to the terms of the Agreement.

This Power of Attorney is given and any action taken pursuant hereto is intended to be so given or taken pursuant to and subject to the provisions of that certain Revolving Credit, Term Loan and Security Agreement dated as of May [], 2005 by and among PECO Acquisition Corp., predecessor by merger and assumption to Grantor, those financial institutions now or hereafter identified as Lenders thereunder and Grantee, acting as agent for the benefit of the Lenders, as it may hereafter be from time to time amended, modified, restated, supplemented or replaced.

Grantor hereby unconditionally ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms of the Agreement.

This Power of Attorney shall be irrevocable for the life of the Agreement.

IN WITNESS WHEREOF, the Grantor has executed this Power of Attorney, on this ____ day of May, 2005.

PROCESS EQUIPMENT CO. OF TIPP CITY

By: _____
Name: _____
Title: _____

CORPORATE ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF _____ : SS
COUNTY OF _____ :

On this ____ of May, 2005, before me personally appeared Kevin M. Madigan, to me known and being duly sworn, deposes and says that s/he is the Vice President of Process Equipment Co. of Tipp City, the Grantor described in the foregoing Power of Attorney; that s/he signed the Power of Attorney thereto as such officer pursuant to the authority vested in her/him by law; that the within Power of Attorney is the voluntary act of such corporation; and s/he desires the same to be recorded as such.

Notary Public

My Commission Expires:

074658.01205/6397770v2

RECORDED: 06/01/2005

TRADEMARK
REEL: 003168 FRAME: 0676