

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
AQC ACQUISITION CORPORATION		12/28/2006	CORPORATION: DELAWARE
ACME CRYOGENICS, INC.		12/28/2006	CORPORATION: PENNSYLVANIA
QUALITY CRYOGENICS OF ATLANTA, LLC		12/28/2006	LIMITED LIABILITY COMPANY: GEORGIA

RECEIVING PARTY DATA

Name:	GLADSTONE INVESTMENT CORPORATION
Street Address:	1521 Westbranch Drive
Internal Address:	Suite 200
City:	McLean
State/Country:	VIRGINIA
Postal Code:	22102
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	2430709	ACME CRYOGENICS INC.
Registration Number:	2429182	ACME CRYOGENICS
Serial Number:	78888479	CRYOMAXX
Serial Number:	78891622	QUALITY CRYOGENICS

CORRESPONDENCE DATA

Fax Number: (650)849-7400
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 6508437400
 Email: dsanchezbentz@cooley.com
 Correspondent Name: Diana Sanchez Bentz
 Address Line 1: Cooley Godward Kronish LLP

CH \$115.00 2430709

Address Line 2: 5 Palo Alto Square, 3000 El Camino Real
Address Line 4: Palo Alto, CALIFORNIA 94306

ATTORNEY DOCKET NUMBER:	304237-147
NAME OF SUBMITTER:	Diana Sanchez Bentz
Signature:	/dsb4232/
Date:	12/28/2006

Total Attachments: 6
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of December 28, 2006 by and between **AQC ACQUISITION CORPORATION**, a Delaware corporation ("**AQC**"), **ACME CRYOGENICS, INC.**, a Pennsylvania corporation ("**Acme**"), and **QUALITY CRYOGENICS OF ATLANTA, LLC**, a Georgia limited liability company ("**Quality**") (each of AQC, Acme and Quality, a "**Seller**", and collectively, the "**Sellers**"), and **GLADSTONE INVESTMENT CORPORATION** (the "**Buyer**").

RECITALS

A. The Sellers and the Buyer entered into a certain Note Purchase Agreement of even date herewith (the "**Note Purchase Agreement**") pursuant to which the Buyer has agreed to purchase a Note in the aggregate principal amount of up to Fourteen Million Five Hundred Thousand Dollars (\$14,500,000) (the "**Note**"). Capitalized terms used herein are used as defined in the Note Purchase Agreement.

B. As a condition of the purchase and sale, the Buyer requires that the Sellers grant to the Buyer security interests in the Intellectual Property to secure the Obligations.

C. Pursuant to the terms of the Security Agreement, the Sellers have granted to Buyer security interests in all of Sellers' right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral, including without limitation, the Intellectual Property.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of the Obligations the Sellers hereby represent, warrant, covenant and agree as follows:

AGREEMENT

To secure the Obligations, each Seller grants and pledges to Buyer a security interest in all of such Sellers' right, title and interest in, to and under its Intellectual Property (including without limitation those copyrights, patents and trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

The security interests are granted in conjunction with the security interests granted to the Buyer under the Security Agreement. The rights and remedies of the Buyer with respect to the security interests granted hereby are in addition to those set forth in the Security Agreement and the other Investment Documents, and those which are now or hereafter available to the Buyer as a matter of law or equity. Each right, power and remedy of the Buyer provided for herein or in the Security Agreement or any of the Investment Documents, or now or hereafter existing at law

or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by the Buyer of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Security Agreement or any of the other Investment Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including the Buyer, of any or all other rights, powers or remedies.

The Sellers represent and warrant that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Sellers have registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

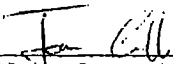
The Sellers hereby acknowledge and agree that the Buyer may, from time to time and without notice to the Sellers, amend Exhibits A, B and C hereto to reflect changes in Sellers' right, title and interest in, to and under any Intellectual Property; *provided* that the Sellers acknowledge and agree that the Buyer's failure to so amend such Exhibits shall not limit or impair the Buyer's security interest in any Intellectual Property.

The Buyer's rights hereunder are subject to the terms of that certain Intercreditor Agreement dated of even date herewith by and between the Buyer and PNC Bank, National Association.

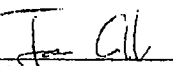
IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the day and year first above written.

SELLERS:


AQC ACQUISITION CORPORATION

By: 
Name: James A. Ciminelli
Title: Vice President and Chief Financial Officer

ACME CRYOGENICS, INC.

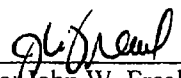
By: 
Name: James A. Ciminelli
Title: Vice President and Chief Financial Officer

QUALITY CRYOGENICS OF ATLANTA, LLC

By: 
Name: James A. Ciminelli
Title: Vice President and Chief Financial Officer

BUYER:

GLADSTONE INVESTMENT CORPORATION

By: 
Name: John W. Freal
Title: Managing Director

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

EXHIBIT A
COPYRIGHTS

Holder	Description	Registration Number	Registration Date
	None.		

EXHIBIT B
PATENTS

Holder	Description	Registration/ Application Number	Registration/ Application Date
Acme Cryogenics, Inc.	Extended stem globe valve	6,302,374	10/16/01

EXHIBIT C
TRADEMARKS

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
Acme Cryogenics, Inc.	2,430,709	02/27/01 (Reg.)
Acme Cryogenics (design)	2,429,182	02/20/01 (Reg.)
<u>Pending:</u>		
Cryomaxx	78/888,479	05/24/06 (Appl.)
Quality Cryogenics	78/891,622	05/24/06 (Appl.)