

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL
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CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Panametrics Limited		09/27/2007	Private Limited Liability Company: BERMUDA

RECEIVING PARTY DATA

Name:	GE SENSING EMEA
Street Address:	Sensing House
Internal Address:	Shannon Free Zone East
City:	Shannon, Co Clare
State/Country:	IRELAND
Entity Type:	Unlimited Company: IRELAND

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	1404650	AQUANT
Registration Number:	2614855	HUMILOG
Registration Number:	2467521	HYGROMASTER
Registration Number:	2469394	HYGROSTICK
Registration Number:	2545900	PROTIMETER MINI
Registration Number:	0959811	SPEEDY
Registration Number:	2809987	SURVEYMASTER
Registration Number:	1441844	PROTIMETER DAMPCHECK

CORRESPONDENCE DATA

Fax Number: (203)373-2181
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 203-373-2471
 Email: trademark@corporate.ge.com
 Correspondent Name: Lise Beaudry

CH \$215.00 1404650

Address Line 1: 3135 Easton Turnpike
Address Line 4: Fairfield, CONNECTICUT 06828

ATTORNEY DOCKET NUMBER: GE SENSING ASSIGN-LB

DOMESTIC REPRESENTATIVE

Name: Sean Merrill
Address Line 1: 3135 Easton Turnpike
Address Line 2: Corporate Trademark Operations
Address Line 4: Fairfield, CONNECTICUT 06828

NAME OF SUBMITTER: Lise Beaudry

Signature: /Lise Beaudry/

Date: 11/30/2007

Total Attachments: 6
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21 September 2007
(with effect from 1 January 2007)

- (1) PANAMETRICS LIMITED
- (2) GE SENSING EMEA

**AGREEMENT FOR THE SALE OF PANAMETRICS LIMITED'S
TRADE TO GE SENSING EMEA**

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THIS AGREEMENT is made on the 21st day of September 2007, with effect as of the Transfer Time,

BETWEEN

- (1) **PANAMETRICS LIMITED**, a company incorporated in Bermuda and with a branch registered in Ireland (Irish branch number 901683) whose branch registered office in Ireland is at Sensing House, Shannon Free Zone East, Shannon, County Clare (the "**Seller**"); and
- (2) **GE SENSING EMEA**, a company incorporated in Ireland (registered number 410117) whose registered office is at Sensing House, Shannon Free Zone East, Shannon, County Clare (the "**Buyer**").

RECITALS:

- (A) The Seller carries on the business of the manufacture and sale of process control products.
- (B) The Seller is a wholly owned subsidiary of the Buyer.
- (C) It has been agreed that the Buyer shall acquire the said business of the Seller including the goodwill and the trading assets thereof (except for the Excluded Assets as defined below) but subject to the liabilities hereinafter specified on the terms and conditions set out in this Agreement.

NOW IT IS AGREED as follows:

1. **Interpretation**

1.1 In this Agreement unless the context otherwise requires:

- "Assets"** means the assets associated with and used in connection with the Business including, without limitation, those listed in Clause 2, but not including the Excluded Assets;
- "Accounts Date"** means 31 December 2006;
- "Bank Accounts"** means each of the bank accounts with Bank of Ireland referred to in Schedule 1;
- "Book Debts"** means all amounts of whatsoever nature due or owing to the Seller in connection with the Business at the Transfer Time;
- "Business"** means the business of manufacturing and/or selling process control products as carried on by the Seller and all other property, rights and assets of the Seller associated with and used therein, but not including the Excluded Assets;
- "Business Day"** means a day other than Saturday or Sunday in Ireland on which banks are generally open for business in Dublin;
- "Cash"** means all cash in hand or standing to the credit of each Seller bank account at the Transfer Time including, without limitation, the Bank Accounts;
- "Claims"** means all rights and claims of the Seller subsisting at the Transfer Time under any warranty, term, condition, or guarantee or indemnity, lien or retention of title, whether express or implied in favour of the Seller, in relation to any of the Assets;


"Completion"	means completion of the matters specified in Clause 3;
"Completion Accounts"	means the balance sheet of the Company as at the Transfer Time in respect of the Assets, Liabilities and Tax Liabilities prepared in accordance with all relevant statutes and generally accepted accounting practices;
"Completion Date"	means the date on which Completion occurs pursuant to clause 4.1;
"Conditions"	means the conditions contained in clause 3.1 and "Condition" means any of them;
"Contracts"	means all agreements and arrangements entered into by the Seller in connection with the Business including, without limitation, accepted orders from customers or to suppliers, contracts for the hire purchase, credit sale or leasing of the Leased Assets, leasing of the Leased Properties, operating leases, agency, the Technology Licence Agreement, distributorship and licensing agreements;
"Creditors"	means in respect of the Business the aggregate amount owed by the Seller to or in respect of trade creditors and accrued charges as recorded in the books of account of the Seller at the Transfer Time and attributable to the Business but excluding liabilities for VAT or taxation on profits or chargeable gains;
"Certificates"	means the certificate of provisional registration by the WEEE Registration Society Limited number 00627 and any similar certificates issued in the name of the Company;
"Employees"	means all employees of the Seller employed in connection with the Business;
"Employment Regulations"	means the European Communities (Protection of Employees on Transfer of Undertakings) Regulations, 2003;
"Excluded Assets"	means the Subsidiary Shares, the UK Assets, all assets listed in Schedule 2 (which includes excess cash (<i>i.e.</i> , cash not required for normal working capital needs of the Business) and loans of excess cash to GE Holding Luxembourg & Co. Sarl or other affiliates), all receivables relating to Taxes, and the Seller's rights, title, interest and obligations in respect of a lease relating to Bay 148, Shannon Industrial Estate, Shannon, County Clare;
"Excluded Liabilities"	means all liabilities and obligations owed by the Seller in relation to the Excluded Assets, including all liabilities owed by the Seller's Irish Branch to its Bermuda Head Office and the Guaranteed Unsecured Loan Note payable to GE Sensing EMEA in the amount of 75,000 Euro, dated October 28, 2005;
"Intellectual Property"	means all intellectual property or goodwill of whatever nature, anywhere in the world, owned by or in the possession of the Seller or used by the Seller in the carrying on of the Business including without prejudice to the foregoing generality, the software, algorithms, trade secrets know-how, information, data, discoveries, improvements, specifications, diagrams, expertise, techniques, technology, patents and

patent applications, copyright designs and design rights (registered and unregistered) and applications therefore, research, methods of formulation, results of tests and field trials, specifications of materials, composites of materials, formulae, trademarks and service marks whether recorded in any manner or otherwise, domain names and all rights together with the goodwill pertaining thereto;

- "Leased Assets"** means those assets used by the Seller in the carrying on of the Business which are held subject to rental, hire purchase, conditional sale or the like agreements;
- "Liabilities"** means all unsatisfied liabilities (whether actual or contingent) as at the Transfer Date incurred by or on behalf of the Seller in respect of the Business and/or the Assets as shown in the Completion Accounts, including for the avoidance of doubt, liabilities pursuant to the Contracts, but excluding the Excluded Liabilities and Tax Liabilities;
- "Long Stop Date"** means 6 months from the date of the Agreement or such other date as may be agreed in writing by the Buyer and the Seller;
- "Pension Scheme"** means the defined contribution scheme constituted by the IPT Retirement Benefits Trust Declaration dated 15 January 1975;
- "Pension Deed"** means a deed of adherence and assumption of the Pension Scheme in the agreed form;
- "Plant and Equipment"** means all items of plant, machinery, equipment and furniture owned by the Seller and used in the course of the Business or located on the premises at Sensing House, Shannon Free Zone East, Shannon, County Clare and from which the Business is conducted;
- "Property Deed"** means a deed of conveyance or assignment or otherwise required to give effect the transfer of the Seller's rights, title, interest and obligations in respect of the Property to the Buyer in the agreed form;
- "Property"** means the premises known as Sensing House, Shannon Free Zone East, Shannon, County Clare leased by the Seller;
- "Records"** the books of account, payroll, stock and order records, lists of customers and suppliers, VAT records, computer programs, trade and advertising literature, all files, records, drawings and other books and documents and the like effects relating to the Business other than minute books, books and papers relating to the shareholders and directors of the Seller and its company seal;
- "Stocks"** means all stocks of raw materials and ingredients, work-in-progress, finished products, current packaging, labelling and sales promotion material used by the Seller in connection with the Business and all other goods acquired or agreed to be acquired by the Seller for resale in the ordinary course of the Business, all accessories and components, engineers stores, office stationery, industrial clothing, fuel oil, other fuels, lubricants, inks, and all other consumable stores, together with other items of a like nature (if any), owned by the Seller and used in connection with the Business or located on the

IN WITNESS whereof the parties have executed this Agreement on the date written above.

SIGNED for and on behalf of
PANAMETRICS LIMITED
by
director
in the presence of:


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)
) _____
)

Witness: *Annette Egan*

Address: *86 Log na gCapall, South Circular Rd, Limerick*

Occupation: *Tax Accountant*

SIGNED for and on behalf of
GE SENSING EMEA
by
director
in the presence of:

) 
)
) _____
)

Witness: *Annette Egan*

Address: *86 Log na gCapall, South Circular Rd, Limerick*

Occupation: *Tax Accountant*