

05-21-2008

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

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PR/FINANCE

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Thermal Corp.

- ☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☒ Corporation- State: Delaware
☐ Other _____

Citizenship (see guidelines) _____

Additional names of conveying parties attached? ☐ Yes ☒ No

3. Nature of conveyance)/Execution Date(s) :

Execution Date(s) April 30, 2008

- ☐ Assignment ☐ Merger
☒ Security Agreement ☐ Change of Name
☐ Other _____

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? ☐ Yes ☒ No

Name: National Penn Bank

Internal

Address: P.O. Box 547

Street Address: Philadelphia and Reading Avenues

City: Boyertown

State: PA

Country: U.S.A. Zip: 19512

- ☐ Association Citizenship _____
☐ General Partnership Citizenship _____
☐ Limited Partnership Citizenship _____
☐ Corporation Citizenship _____
☒ Other Banking Assoc Citizenship U.S.A.

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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)
76/178,712

B. Trademark Registration No.(s)
2,590,953

Additional sheet(s) attached? ☒ Yes ☐ No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

Miscellaneous design

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Heidi B. Masano, Esquire

Internal Address: 1100 Berkshire Boulevard

Suite 201

Street Address: 1100 Berkshire Boulevard

Suite 201

City: Wyomissing

State: PA Zip: 19610

Phone Number: 610-372-7700

Fax Number: 610-372-4865

Email Address: hmasano@masanobradley.com

6. Total number of applications and registrations involved:

Thirty 30

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 40.00

- ☐ Authorized to be charged by credit card
☐ Authorized to be charged to deposit account
☒ Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number _____

Authorized User Name _____

9. Signature:

Heidi B. Masano
Signature

May 15, 2008

Date

Heidi B. Masano

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 28

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

TRADEMARK
REEL: 003781 FRAME: 0441

TRADEMARK RECORDATION ATTACHMENT

Conveying Party: FSBO Venture Acquisitions, Inc.

Receiving Party: National Penn Bank

Nature of Conveyance / Date: Security Agreement dated April 30, 2008

ADDITIONAL RESPONSES TO QUESTION 4:

2. A. Trademark Application No.: 78 / 075,194
 B. Trademark Registration No.: 2,708,039
 C. Identification or Description: THERMA-HINGE

3. A. Trademark Application No.: 75 / 612,481
 B. Trademark Registration No.: 2,656,808
 C. Identification or Description: THERMASINK

4. A. Trademark Application No.: 75 / 612,482
 B. Trademark Registration No.: 2,656,809
 C. Identification or Description: THERMAPLATE

5. A. Trademark Application No.: 75 / 612,480
 B. Trademark Registration No.: 2,598,353
 C. Identification or Description: THERMAPAD

6. A. Trademark Application No.: 75 / 936,848
 B. Trademark Registration No.: 2,526,781
 C. Identification or Description: THERMA-FROST (www.thermacore.com)

7. A. Trademark Application No.: 75 / 926,279
 B. Trademark Registration No.: 2,511,815
 C. Identification or Description: THERMA-FIN

8. A. Trademark Application No.: 75 / 702,761
 B. Trademark Registration No.: 2,499,425
 C. Identification or Description: THERMA-CUBE

9. A. Trademark Application No.: 76 / 041,562
 B. Trademark Registration No.: 2,447,899
 C. Identification or Description: THERMA-LOOP

10. A. Trademark Application No.: 75 / 913,094
 B. Trademark Registration No.: 2,450,833
 C. Identification or Description: THERMA-TOWER

22. A. Trademark Application No.: 78 / 085,891
B. Trademark Registration No.: 2,701,479
C. Identification or Description: THERMA-TAPE
23. A. Trademark Application No.: 78 / 085,889
B. Trademark Registration No.: 2,739,053
C. Identification or Description: THERMA-FLEX
24. A. Trademark Application No.: 78 / 094,619
C. Identification or Description: THERMA-SHELF
Application Date: November 21, 2001
25. A. Trademark Application No.: 78 / 114,288
B. Trademark Registration No.: 2,754,482
C. Identification or Description: THERMA-VENT
26. A. Trademark Application No.: 425,797
B. Trademark Registration No.: 1,317,936
C. Identification or Description: THERMACORE
27. A. Trademark Application No.: 78 / 172,424
B. Trademark Registration No.: 2,953,096
C. Identification or Description: THERMA-BLADE
28. A. Trademark Application No.: 78 / 462,593
B. Trademark Registration No.: 3,101,946
C. Identification or Description: THERMA-SINK
29. A. Trademark Application No.: 75 / 640,893
B. Trademark Registration No.: 2,432,762
C. Identification or Description: THERMA-BASE
30. A. Trademark Application No.: 78 / 688,261
C. Identification or Description: THERMACORE
Application Date: August 9, 2005

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (the "Agreement") made this 1st day of May, 2008, by and between NATIONAL PENN BANK, a national banking association, having an address at Philadelphia and Reading Avenues, Boyertown, Berks County, Pennsylvania 19512 (the "Bank") and THERMAL CORP., a Delaware corporation with an address at 1105 N. Market Street, Wilmington, Delaware, 19801 (the "Debtor").

BACKGROUND

A. FSBO Venture Acquisitions, Inc. (the "Borrower") and the Bank have entered into a certain loan and line of credit agreement dated the date hereof (as it may be amended from time to time, the "Loan Agreement").

B. Pursuant to the Loan Agreement, the Bank has agreed to make certain credit facilities available to the Borrower in the form of a line of credit and a term loan in the aggregate amount of Five Million Dollars (\$5,000,000.00) (collectively, the "Loan").

C. To evidence the Borrower's obligations in connection with the Loan Agreement and the Loan, the Borrower has executed and delivered to the Bank two (2) promissory notes bearing even date herewith, wherein the Borrower promises to pay to the Bank the respective principal sums of Three Million Dollars (\$3,000,000.00) and Two Million Dollars (\$2,000,000.00) (as they may be amended from time to time, collectively, the Note").

D. Debtor has agreed to guarantee the payment by the Borrower of the note pursuant to a guaranty and suretyship of even date herewith (the "Guaranty").

E. As security for the Debtor's obligations under the Guaranty, the Debtor has agreed to grant to the Bank a security interest in its assets under the terms and conditions contained in this Agreement.

NOW, THEREFORE, the parties hereto, in consideration of the mutual covenants contained herein and intending to be legally bound, agree as follows:

1. Grant of Security Interest. To secure the payment of all sums and the performance of all obligations due the Bank from the Debtor, now existing or hereinafter incurred, including, without limitation, the payment of all sums due and the performance of all obligations due under the Guaranty, the Debtor hereby grants to the Bank a first-lien security interest in and to all equipment, inventory, accounts, chattel paper, documents, general intangibles, goods, and instruments (as each of those terms are defined in the Pennsylvania Uniform Commercial Code), any and all other tangible and intangible assets of the Debtor now owned or hereafter acquired by the Debtor, including but not limited to (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and the goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith,

whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, or otherwise, including, without limitation, any thereof referred to in Exhibit "A" hereto, and (ii) all reissues, extensions or renewals thereof; the intellectual property set forth on Exhibit "A" attached hereto and made a part hereof, and sixty-five percent (65%) of the issued and outstanding shares of its wholly owned subsidiary, Thermacore Europe Limited, a corporation incorporated under the laws of England and Wales, as well as all proceeds and products thereof (the "Collateral"), located at 780 Eden Road, Manheim Township, Lancaster County, Pennsylvania 17601-4794 (the "Premises"). As used herein, the term "proceeds" shall mean any tangible or intangible property received when any of the Collateral is sold, exchanged, leased, damaged or destroyed, or otherwise disposed of, including without limitation, cash, insurance proceeds for loss or damage, negotiable instruments, and other documents and non-cash proceeds.

2. Perfection of Security Interest. Concurrently with the execution of this Agreement, The Debtor hereby consents to the filing of UCC-1 Financing Statements necessary to perfect the security interest granted to the Bank herein, in a form satisfactory to counsel to the Bank. Debtor also authorizes and requests that the Commissioner of Patents and Trademarks, and any other applicable governmental officer, record this Agreement. During the term of this Agreement, the Debtor consents to the filing of and shall execute and deliver all documents, certificates and statements, including continuation or termination statements and do all acts and things which may be reasonably necessary to perfect and continue perfected the security interest created by this Agreement, and to protect the Collateral. The Debtor shall pay all costs of filing all financing, continuation or termination statements which are necessary with respect to the security interest created by this Agreement.

3. Covenants of Debtor. During the term of this Agreement and until the Bank has received payment in full of all principal, interest and other sums due under the Note and the Guaranty and the payment in full of all sums due under the Loan, the Debtor covenants and agrees to:

(a) Keep and maintain the Collateral in good order and repair, ordinary wear and tear excepted, not waste, abandon, or conceal the tangible Collateral, and not use or allow the use of the Collateral in violation of any statute, ordinance or other rule, regulation or order of any governmental authority applicable to its use;

(b) Keep all of the Collateral which is insurable insured against loss by fire or other casualty in amounts and with companies reasonably acceptable to the Bank, cause the Bank to be named as loss payee on all such policies, and provide to the Bank copies of such policies or certificates evidencing the same upon request;

(c) Except in the ordinary course of business, not, without the prior consent of the Bank, sell, transfer, convey title to, or lease any of the Collateral or relocate or move any item of the same from any of the Premises;

(d) Pay promptly, when due, all taxes, assessments and governmental charges of any nature upon and in relation to its ownership or use of any of its assets, income, or gross receipts for which the Debtor is liable, except to the extent such liabilities are being contested in good faith and with due diligence and the amount of such liabilities or the contest thereof does not have a material adverse effect on the financial condition of the Debtor, and not permit or suffer to remain any lien arising from any unpaid tax, assessment, levy or governmental charge on any item of the Collateral;

(e) Allow the Bank and its employees and agents access to the Premises to examine and inspect the Collateral at any and all reasonable times and wherever located;

(f) Except in the ordinary course of business, promptly notify the Bank, in writing, of any transfer of the Collateral from the Premises; and

(g) Not permit anything to be done that may impair the value of any item of the Collateral or the security intended to be afforded by this Agreement.

4. Accounts

(a) The Debtor shall be entitled to collect its accounts in the ordinary course of business.

(b) At any time after the occurrence of an Event of Default (defined in Section 5 below), the Bank may revoke the Debtor's right to collect accounts, may notify all of the Debtor's account debtors and obligors of accounts that the Bank has a security interest in the Debtor's accounts, and may direct all such persons to make payments to the Bank of all sums owing by them to the Debtor;

(c) In the event the Bank revokes the Debtor's right to collect accounts pursuant to Subsection (b) above, the Debtor shall: (i) hold in trust for the Bank all account collections received by the Debtor and list on schedules the name of each account debtor, the amount of each payment and such other information as the Bank may request, or (ii) deposit all account collections into a deposit account designated by the Bank .

(d) The deposit account designated by the Bank shall be subject to the Bank's sole control. The Bank, in its sole discretion at all times may apply sums in a deposit account to payment of the Debtor's obligations under the Guaranty and/or release sums in a deposit account to the Debtor.

(e) Any disbursement for costs and expenses incurred or paid by the Bank with respect to the enforcement, collection or protection of its interest in the Collateral, including reasonable attorneys' fees, court costs and similar expenses, if any, shall be added to and considered a part of the Debtor's liabilities secured by the Collateral and shall be recoverable as such in all respects.

5. Default. The occurrence of any one or more of the following shall constitute an "Event of Default" under this Agreement:

(a) Any "Event of Default" as defined under, or any event entitling the Bank to immediate payment of all or any portion of the Loan pursuant to the terms of the Note and/or Loan Agreement or other instrument or agreement obtained by the Bank with respect to the Loan (the "Debt Instruments");

(b) Failure of the Borrower to pay when due (or upon demand with respect to demand indebtedness) the Loan or any portion thereof or any installment of principal or interest thereon;

(c) Any representation to the Bank by the Debtor hereunder, or by the Borrower or by any person or party directly or contingently liable for the Loan, if any (such person or party being sometimes herein referred to as an "Obligor") under or in connection with any Debt Instrument, shall prove to have been incorrect or misleading, or shall have become incorrect or misleading, in any material respect;

(d) The Debtor or any Obligor shall fail to perform any undertaking to the Bank herein or in any Debt Instrument or shall take or fail to take any action required to be taken or prohibited from being taken with respect to the Loan or the Collateral by agreement or provision of applicable law;

(e) The Borrower or any Obligor shall:

(i) Become insolvent, liquidate, dissolve, terminate, merge, consolidate or reorganize (if a corporation, partnership, trust or other business entity);

(ii) Suffer any material adverse change in financial condition or prospects;

(iii) Discontinue or substantially reduce its business operations;

(iv) Make an assignment for the benefit of creditors;

(v) Apply for or suffer the appointment of a receiver for all or a substantial portion of its assets or any assets constituting Collateral;

(vi) Suffer or permit any lien to be imposed on a substantial portion of its assets or any assets constituting Collateral or any garnishment proceeding against the Bank as garnishee;

(vii) File or have filed against it any proceeding for liquidation, reorganization, or arrangement under the provisions of the United States Bankruptcy Code or any state or federal insolvency law.

6. Remedies. Upon the occurrence of any one or more of the foregoing Events of Default, the Loan (or any portion thereof designated in writing by the Bank) shall, at the option of the Bank, be immediately due and payable without notice or demand (notice and demand being hereby expressly waived by the Debtor), and the Bank shall have with respect to the Collateral, in addition to such rights as may be granted to the Bank herein and in the Debt Instruments, all rights and remedies available to a secured party under the Pennsylvania Uniform Commercial Code. In furtherance thereof, the Bank may:

(a) Take possession of any Collateral, books and records and computer materials relating to Collateral not then in its custody, and the Debtor will at the Bank's request assemble same and deliver them to any reasonably convenient location designated by the Bank;

(b) Peaceably, by its own means or within judicial assistance, enter the Debtor's or any other premises and take possession of the Collateral and secure, remove or dispose of it on the Premises and the Debtor will not resist or interfere with any such action;

(c) Sell or otherwise dispose of the Collateral at one or more public or private sales without advertisement or notice except as required by law (it being understood that notice of any intended public or private sale or other disposition shall be deemed to have been reasonably made if delivered or mailed, postage prepaid, to the Debtor at the address of the Borrower set forth in the records of the Bank at least five (5) days prior to the date of public sale or the date after which the private sale or other disposition is to be consummated);

(d) Purchase the Collateral or any portion thereof to any public sale or, as to any item of Collateral customarily sold in a recognized market or subject to widely distributed standard price quotations, at a private sale, in either event free of all rights of redemption of the Debtor;

(e) Setoff against the Loan any balance, share or assets in any deposit, trust, agency or other accounts of the Debtor or any sum owing by the Bank to the Debtor and such setoff shall be deemed made at the time of the Event of Default even though the confirming entry on the records of the Bank may be subsequently made;

(f) Collect from any account debtor or other obligor on the Collateral all or any portion of the sums due thereon and in the course thereof the Bank may:

(i) Require that payment thereon be made directly to the Bank;

(ii) Require that all mail of the Debtor be delivered to the Bank;

(iii) Adjust, settle or compromise any account or other item of Collateral when, in the discretion of the Bank, deemed advisable or entered into any arrangement with respect thereto; and

(iv) Endorse in the name of the Debtor any instrument of payment received with respect to the Collateral and, in the name of the Debtor, enter into any related release, agreement or arrangement (such endorsement or entry to be effective as that of the Debtor for all purposes); and

(g) Take lawful actions with respect to the Collateral in its name, or that of the Debtor, as may be necessary or, in the discretion of the Bank, advisable in the implementation of the Bank's remedies. Remedies of the Bank may be exercised separately or concurrently in the discretion of the Bank. The Debtor shall be liable to the Bank for all out-of-pocket expenses incurred by the Bank in connection with the exercise of its remedies hereunder, including the reasonable fees of the Bank's counsel and costs of suit, and all fees, commissions and charges of any warehouseman, salesbroker, appraiser, finder, consultant or other agent engaged by the Bank for the purpose of repossession, maintenance, collection and disposition of the Collateral (all herein referred to as the "Collection Costs") and same shall, except as otherwise required by the context, be included in the Loan, as defined herein. The proceeds of the collection, sale or other disposition of the Collateral shall be applied first to the Collection Costs, then to the Loan, and the balance, if any, to be paid to the Debtor. The Debtor will remain liable to the Bank for all Collection Costs and the balance of the Loan remaining unpaid after the above application of the proceeds of Collateral, as provided herein.

7. Other Warranties and Agreements of the Debtor. In addition to and not in limitation of such rights as the Bank may have by law or agreement, the Debtor makes the following warranties and agreements with the Bank:

(a) The Debtor warrants, represents and agrees that each item of Collateral is, and will remain at all times prior to payment in full of the Loan, the sole property of the Debtor, free and clear of any lien, encumbrance, security interest or claim of adverse interest, other than interests granted to the Bank herein, and pursuant to that certain Senior Subordination Agreement of even date herewith among the Bank, Thermacore, Inc., NewSpring Mezzanine Capital, L.P. and Barclays Bank PLC.

(b) The Debtor agrees to deliver to the Bank all chattel paper, promissory notes, documents and other writings evidencing the Collateral, duly endorsed or assigned and at any time and from time to time, to execute and deliver to the Bank such certificates of interest, instruments of assignment, financing statements, confirmations, and other instruments as the Bank may, in its sole discretion, deem necessary or advisable to perfect the security interest of the Bank in the Collateral or to implement and continue the rights of the Bank with respect thereto and to pay all costs incurred by the Bank in the filing, recording, releasing or terminating of the foregoing. The Bank shall have no duty or obligation to the Debtor, or any other party, to perfect the security interest of the Bank in the Collateral.

(c) At all times prior to payment in full of the Loan, the Debtor will:

(i) Collect its accounts and sell its inventory only in the ordinary course of business in accordance with its usual and customary practices with respect to terms of sale, credits,

allowances and credit policies;

(ii) Maintain accurate and complete books and records with respect to the Collateral at the Premises;

(iii) Except in the ordinary course of business, maintain the Collateral at the Premises;

(iv) In accordance with the Loan Agreement, provide the Bank with periodic reports acceptable to the Bank indicating the amount and aging of all accounts, by customer;

(v) Permit the Bank to inspect, copy and verify all invoices, shipping documents, credit reports and other records maintained by the Debtor with respect to the Collateral; and

(vi) Upon notice from the Bank, cause all proceeds of its accounts to be directed to a lock box in the name of the Bank for processing by the Bank in accordance with the Bank's usual lock box procedures, instruments of payment to be endorsed in the name of the Debtor by the Bank for collection, and proceeds to be applied, in the discretion of the Bank, against the Loan.

(d) With respect to each item of Collateral, the Debtor will, at its expense:

(i) Take all action necessary to protect, preserve and maintain the interest of the Debtor and the Bank therein free and clear of any liens, encumbrances, security interests or other adverse claims; and

(ii) Preserve and maintain the Collateral in good working order, and protect it from deterioration (other than normal wear), theft or other hazard.

(e) The Bank shall have the right at any time and from time to time, without notice to or further consent of the Debtor and without incurring any obligation to the Debtor or impairing its security interest in any Collateral:

(i) To inspect the Collateral and all books, records and other documents of the Debtor pertaining to the Collateral and make extracts therefrom and require any certificate of title or document evidencing the Collateral to be delivered to the custody of the Bank;

(ii) To take any action with respect to the Collateral required of the Debtor pursuant to this Security Agreement upon failure by the Debtor to do so (though the Bank shall be under no obligation to take any such action) and to charge the cost thereof to the Debtor, which cost shall be payable on demand, with interest at a rate selected by the Bank, and included in the Loan;

(iii) To subordinate or exchange any item of Collateral or surrender or release any such item or compromise or release the obligation of any person or entity jointly, severally or contingently liable with the Debtor (such person or party being sometimes herein referred to as an "Obligor") with respect to the Loan;

(iv) To transfer any item of Collateral to an assignee in conjunction with the assignment of all or any portion of the Loan (in which event the Bank will have no further responsibility with respect to the item of Collateral transferred); and

(v) To notify any insurer with respect to any item of Collateral or any Obligor thereon of the security interest of the Bank therein and to collect all sums owing to the Debtor thereon and to compromise same if, in the discretion of the Bank, such compromise shall be deemed advisable and endorse or execute for such purpose in the name of the Debtor any instrument of payment or release or compromise received with respect thereto, such endorsement and execution to be effective as that of the Debtor for all purposes.

(f) Failure by the Bank to exercise any right or to take any action with respect to any Collateral in Bank's possession shall not be deemed a failure to exercise ordinary care in the custody and preservation of such Collateral, if the availability of the right or action is known to the Debtor, and the Debtor shall not have recommended in writing to the Bank a course of action with respect thereto. The Bank shall be deemed to have exercised reasonable care if it shall, with respect to such Collateral, take any action requested in writing by the Debtor; provided, however, that failure to take any action so requested shall not in and of itself be deemed a failure to exercise reasonable care.

(g) The Debtor hereby renounces any rights of notification of sale the Debtor may have pursuant to Section 9611 of the Pennsylvania Uniform Commercial Code. The Debtor acknowledges that this renunciation is intended to be a renunciation after default, as described in Section 9611 of the Uniform Commercial Code.

8. General. This Agreement shall apply with respect to any future loan of the Bank to the Borrower and to all after-acquired Collateral as and when same shall arise, and may be terminated with respect to future Collateral or loans only by written notice of termination by the Debtor, effective upon actual receipt by the Bank. This Agreement shall continue to apply after receipt of notice of termination to all Collateral then existing and thereafter arising until such time as the Loan then outstanding, and any renewals or extensions thereof and the loan thereafter incurred pursuant to any commitment to lend or extend credit outstanding to the Borrower (or to any third party upon the guaranty or accommodation of the Debtor of any of them) as of the date and time of receipt by the Bank of such notice of termination shall have been paid in full. This Agreement shall be supplemented to, and not in substitution of, any and all prior security agreements granted by the Debtor to the Bank, nor shall this Agreement be superseded by any future security agreement granted by the Debtor to the Bank unless so stated in such subsequent security agreement.

For the purposes of exercising the Bank's rights hereunder and under the Debt Instruments, the Borrower does hereby make, constitute and appoint any officer or agent of the Bank as the Borrower's true and lawful attorney-in-fact with power to sign and endorse the name of the Borrower on any notes, checks, drafts, money orders, or other instruments of payment of Collateral that may come into possession of the Bank in full or part payments of any amounts owing to the Borrower, to sign and endorse the name of the Borrower on any invoice, freight or express bill, bill of lading, storage or warehouse receipts, drafts against account debtors, assignments, verifications and notices in connection with accounts, and any instruments or document relating thereto or to the Borrower's rights therein, to give written notice in the name of the Borrower to officers and officials of the United States Post Office to effect a change or changes of address so that all mail addressed to the Borrower may be delivered directly to the Bank and after an Event of Default, to transfer title to any Collateral to the name of the Bank, granting the Borrower's said attorney full power to do any and all things necessary to be done in and about the premises as fully and effectually as the Borrower might or could do, and hereby ratifying all that said attorney shall lawfully do so cause to be done by virtue hereof, this power of attorney shall be irrevocable until payment in full of the Loan. This power of attorney shall not be affected by the disability of the Borrower.

9. Miscellaneous.

(a) Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

(b) Construction. This Agreement shall be construed, governed and enforced in accordance with the laws (but not the law of conflict of laws) of the Commonwealth of Pennsylvania.

(c) Severability. Any provision contained in this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

(d) Notices. All notices required or permitted under this Agreement shall be in writing and shall be given in compliance with the provisions for notices set forth in the Section 9(j) of the Loan Agreement at the address set forth above.

(e) Headings. The headings to the sections of this Agreement are inserted only for convenience of reference and are not intended, nor shall they be construed, to modify, define, limit or expand the intent of the parties as expressed in this Agreement.

IN WITNESS WHEREOF, the parties have executed this Security Agreement as of the day and year first above written.

THERMAL CORP.

By: _____
Jerome E. Toth, President

NATIONAL PENN BANK

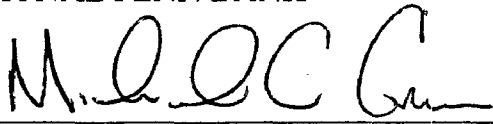
By:  _____
Michael C. Grim, Senior Vice President

Exhibit "A"
Intellectual Property

1. Domain Names:

- (a) www.thermacore.com
- (b) www.thermacore-europe.com
- (c) www1.thermacore.com
- (d) www3.thermacore.com

The following domain names are owned by Modine and will be transferred to Thermal Corp. as of the Closing:

- (a) @thermacore.com
- (b) @thermacore.net
- (c) @thermacore-europe.com
- (d) @electronicscooling.com
- (e) @chipcooling.com
- (f) @telecomcooling.com
- (g) @servercooling.com
- (h) @heatpipes.com
- (i) @coolingsolutions.com

2. Trademarks:

Trademark	Country	App. Date	App. No.	Reg. Date	Reg. No.
MISCELLANEOUS DESIGN Renewed 7/15/07	United States	12/11/2000	76/178,712	7/9/2002	2,590,953
MISCELLANEOUS DESIGN	United Kingdom	5/4/2001	2,269,253		
MISCELLANEOUS DESIGN	Mexico	7/2/2001	493708	11/30/2002	725860
MISCELLANEOUS DESIGN (WAVY LINES & DESIGN)	Canada	7/9/2001	1,106,128	5/26/2003	TMA582,385
MISCELLANEOUS DESIGN	Japan	6/6/2001	2001-51274	5/16/2003	4672760
MISCELLANEOUS DESIGN	South Korea	6/26/2001	2001-27759	2/21/2003	541845
THERMACORE	Taiwan	11/16/1998	86025217	11/16/1998	825668
MISCELLANEOUS DESIGN	China	6/11/2001	2001099324	1/21/2003	1922374
DEVICE - 6/12/07 - Sent for renewal	Brazil	7/5/2001	824.081.935		
MISCELLANEOUS DESIGN	European Community	7/13/2001	002299501	9/17/2002	002299501
THERMA-HINGE	United States	7/23/2001	78/075,194	4/15/2003	2,708,039

THERMASINK	United States	12/28/1998	75/612,481	12/3/2002	2,656,808
THERMAPLATE	United States	12/28/1998	75/612,482	12/3/2002	2,656,809
THERMAPAD	United States	12/28/1998	75/612,480	7/23/2002	2,598,353
THERMA-FROST WWW.THERMACORE.COM	United States	3/6/2000	75/936,848	1/8/2002	2,526,781
THERMA-FIN	United States	2/18/2000	75/926,279	11/27/2001	2,511,815
THERMA-CUBE	United States	5/10/1999	75/702,761	10/23/2001	2,499,425
THERMA-LOOP	United States	5/5/2000	76/041,562	5/1/2001	2,447,899
THERMA-TOWER	United States	2/3/2000	75/913,094	5/15/2001	2,450,833
THERMA-BUS	United States	10/16/2000	76/147,589	12/17/2002	2,664,151
THERMA-CAN	United States	8/18/2000	76/111,407		
THERMACHAMBER	United States	12/28/1998	75/612,484	7/16/2002	2,594,672
THERMA-CHARGE	United States	10/2/2000	76/140,142	8/6/2002	2,605,636
THERMA-CHIP	United States	8/31/2000	76/119,823	12/3/2002	2,557,014
THERMA-CORD	United States	2/8/2001	76/206,226	11/4/2003	2,780,058
THERMASPREADER	United States	12/28/1998	75/612,483	7/2/2002	2,588,849
THERMACORE	Japan	8/23/2001	2001-76341	3/14/2003	4652856
THERMACORE	South Korea	8/17/2001	2001-35974	1/9/2003	538983
THERMACORE	European Community	8/17/2001	002342897	2/5/2004	002 342 897
THERMACORE	Mexico	9/6/2001	505805	12/11/2001	727527
THERMACORE	China	9/7/2001	2001166501	7/28/2004	1978506
THERMACORE	Canada	2/12/2002	1,130,849	1/28/2004	TMA600,834
THERMACORE	Taiwan			4/15/1998	800847
THERMACORE (in Chinese Characters)	Taiwan			7/31/1999	861146
THERMACORE	Brazil	8/27/2001	823.810.887		
THERMA-PULSE	United States	10/23/2001	78/089,646	3/18/2003	2,698,851
HX - Filed Application 6/12/07	United States	9/27/2001	78/085,887	12/3/2002	2,657,444
HXi	United States	9/28/2001	76/319,201	12/16/2003	2,795,530

HXC (stylized)	United States	9/28/2001	76/319,202	6/3/2003	2,722,393
THERMA-TAPE	United States	9/27/2001	78/085,891	3/25/2003	2,701,479
THERMA-FLEX	United States	9/27/2001	78/085,889	7/15/2003	2,739,053
THERMA-SHELF	United States	11/21/2001	78/094,619		
THERMA-VENT	United States	3/12/2002	78/114,288	8/19/2003	2,754,482
THERMACORE	United States	5/13/1983	425,797	2/5/1985	1,317,936
THERMA-BLADE	United States	10/9/2002	78/172,424	5/17/2005	2,953,096
THERMA-SINK	United States	8/5/2004	78/462,593	6/6/2006	3,101,946
THERMA-BASE	United States	2/16/1999	75/640,893	3/6/2001	2,432,762
THERMACORE	United States	8/9/2005	78/688,261		

3. Patents

PATENT	COUNTRY	APP. NO.	FILING DATE	PATENT NO.
INTEGRATED CIRCUIT COOLING APPARATUS (ABANDONED)	US	08/424791	04/18/95	5549155
ELECTRICALLY INSULATED ENVELOPE HEAT PIPE	US	08/607897	02/27/96	5642776
HEAT PIPES INSERTED INTO FIRST AND SECOND PARALLEL HOLES IN A BLOCK FOR TRANSFERRING HEAT BETWEEN HINGED DEVICES	US	08/735191	10/25/96	5822187
INTEGRATED CIRCUIT HEAT SINK WITH ROTATABLE HEAT PIPE	US	08/844811	04/23/97	5826645
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES	CN	2.0058E+11	11/27/06	
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES	DE	1.12005E+11	11/06/06	
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES	US	09/310397	05/12/99	6302192

PATENT	COUNTRY	APP. NO.	FILING DATE	PATENT NO.
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES	US	09/852322	05/09/01	7066240
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES	US	10/739709	12/18/03	7100679
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES	US	10/841784	05/07/04	6896039
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES	US	11/069260	03/01/05	7028760
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES	US	11/128453	05/13/05	
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES	US	11/203345	08/09/05	7100680
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES	WO	PCT/US00/1256	05/06/00	
INTEGRATED CIRCUIT HEAT PIPE HEAT SPREADER WITH THROUGH MOUNTING HOLES	WO	PCT/US2005/006370	02/28/05	
STRESS RELIEVED INTEGRATED CIRCUIT COOLER	US	09/431368	11/01/99	6169660
HEAT SPREADER WITH EXCESS SOLDER BASIN	US	09/476813	01/03/00	6191946
FOLDED FIN PLATE HEAT- EXCHANGER	US	09/898774	06/29/01	6408941
FLEXIBLE HEAT PIPE	US	09/625301	07/25/00	6446706
HEAT SINK ASSEMBLY WITH OVER- MOLDED COOLING FINS	US	09/639165	08/16/00	6408935
THERMAL JACKET FOR REDUCING CONDENSATION AND METHOD FOR MAKING SAME	US	09/717409	11/21/00	6367544
LIQUID COOLED HEAT EXCHANGER WITH ENHANCED FLOW	US	09/717860	11/21/00	6578626

PATENT	COUNTRY	APP. NO.	FILING DATE	PATENT NO.
LIQUID COOLED HEAT EXCHANGER WITH ENHANCED FLOW	US	10/199568	07/19/02	6719039
LIQUID COOLED HEAT SINK WITH THERMAL JACKET	US	09/734092	12/11/00	6367543
THERMAL COOLED HEAT SINK WITH THERMAL JACKET	US	09/972458	10/05/01	6397932
CHEMICALLY COMPATIBLE, LIGHTWEIGHT HEAT PIPE	US	10/643435	08/19/03	7069978
CHEMICALLY COMPATIBLE, LIGHTWEIGHT HEAT PIPE	US	11/363806	02/28/06	
SEMICONDUCTOR PACKAGE WITH INTERNAL HEAT SPREADER	US	09/753893	01/03/01	6437437
SEMICONDUCTOR PACKAGE WITH LID HEAT SPREADER	US	09/774475	01/30/01	6525420
SEMICONDUCTOR PACKAGE WITH LID HEAT SPREADER	US	10/241947	09/12/02	6858929
SEMICONDUCTOR PACKAGE WITH LID HEAT SPREADER	US	10/999261	11/30/04	7005738
CAPACITOR WITH HEAT PIPE COOLING	US	09/775729	02/05/01	6430024
PORTABLE COMPUTER AND DOCKING STATION COOLING	US	09/817921	03/27/01	6560104
HEAT MANAGEMENT SYSTEM	US	09/885470	06/20/01	6351381
POROUS VAPOR VALVE FOR IMPROVED LOOP THERMOSIPHON PERFORMANCE	US	09/885472	06/20/01	6615912
THERMAL BUS FOR CABINETS HOUSING HIGH POWER ELECTRONICS EQUIPMENT	US	09/902088	07/10/01	6536510
THERMAL BUS FOR CABINETS HOUSING HIGH POWER ELECTRONICS EQUIPMENT	WO	PCT/US2002/21511	07/09/02	
INTEGRATED THERMAL ARCHITECTURE FOR THERMAL MANAGEMENT OF HIGH POWER ELECTRONICS	US	09/909360	07/19/01	6388882
INTEGRATED THERMAL ARCHITECTURE FOR THERMAL MANAGEMENT OF HIGH POWER	WO	PCT/US2002/03955		

PATENT	COUNTRY	APP. NO.	FILING DATE	PATENT NO.
ELECTRONICS				
NON-INVERTED MENISCUS LOOP HEAT PIPE/CAPILLARY PUMPED LOOP EVAPORATOR	US	09/945909	09/04/01	6533029
BI-LEVEL HEAT SINK	US	10/038636	01/03/02	6626233
BI-LEVEL HEAT SINK	US	10/280876	10/25/02	6966361
HEAT SPREADER WITH OSCILLATING FLOW	US	10/073537	02/11/02	6631077
FIN WITH ELONGATED HOLE AND HEAT PIPE WITH ELONGATED CROSS SECTION	US	10/081703	02/21/02	6802362
ELECTRONICS PACKAGE WITH SPECIFIC AREAS HAVING LOW COEFFICIENT OF THERMAL EXPANSION	US	10/081470	02/21/02	6566743
ELECTRONICS PACKAGE WITH SPECIFIC AREAS HAVING LOW COEFFICIENT OF THERMAL EXPANSION	US	10/219731	08/15/02	6579747
FLAT PLATE FUEL CELL COOLER	US	10/105693	03/25/02	6817097
MULTIPLE TEMPERATURE SENSITIVE DEVICES USING TWO HEAT PIPES	US	10/106277	03/26/02	6675887
MULTIPLE TEMPERATURE SENSITIVE DEVICES USING TWO HEAT PIPES	US	10/696270	10/29/03	
LOOP THERMOSYPHONS AND THEIR APPLICATIONS TO HIGH DENSITY	US	10/180166	06/26/02	6657121
LOOP THERMOSYPHONS AND THEIR APPLICATIONS TO HIGH DENSITY	US	10/658828	09/09/03	6972365
LOOP THERMOSYPHONS AND THEIR APPLICATIONS TO HIGH DENSITY	US	11/218747	09/02/05	7071408
HEAT PIPE SYSTEM FOR COOLING FLYWHEEL ENERGY STORAGE SYSTEMS	US	09/964303	09/26/01	6808011
COOLING SYSTEM FOR HINGED PORTABLE COMPUTING DEVICE	US	10/280726	10/25/02	6771498
CYLINDRICAL FIN TOWER HEAT SINK AND HEAT EXCHANGER	US	10/300094	11/20/02	6712128

PATENT	COUNTRY	APP. NO.	FILING DATE	PATENT NO.
HEAT PIPE FOR CAUTERY SURGICAL INSTRUMENT	US	10/305608	11/26/02	6905499
HEAT PIPE FOR CAUTERY SURGICAL INSTRUMENT	US	10/305609	11/26/02	6800077
HEAT PIPE FOR CAUTERY SURGICAL INSTRUMENT	US	10/970030	10/21/04	
HEAT PIPE FOR CAUTERY SURGICAL INSTRUMENT	US	11/195454	08/02/05	
DEFORMABLE END CAP FOR HEAT PIPE	US	10/364435	02/10/03	6907918
DEFORMABLE END CAP FOR HEAT PIPE	US	10/983429	11/08/04	7090002
DEFORMABLE END CAP FOR HEAT PIPE	US	11/341327	01/27/06	7143511
HEAT PIPE HAVING A WICK STRUCTURE CONTAINING PHASE CHANGE MATERIALS	US	10/370349	02/18/03	6889755
HEAT DISSIPATION UNIT WITH DIRECT CONTACT HEAT PIPE	US	10/413601	04/14/03	6717813
HEAT DISSIPATION UNIT WITH DIRECT CONTACT HEAT PIPE	US	10/817170	04/02/04	
SINTERED GROOVED WICK WITH PARTICLE WEB	CN	2.0048E+11	12/30/05	
SINTERED GROOVED WICK WITH PARTICLE WEB	EP	4750725.6	11/10/05	
SINTERED GROOVED WICK WITH PARTICLE WEB	US	10/422878	04/21/03	6945317
SINTERED GROOVED WICK WITH PARTICLE WEB	US	11/128454	05/13/05	7013958
SINTERED GROOVED WICK WITH PARTICLE WEB	WO	PCT/US04/12933	04/26/04	
MULTIPLE HEAT PIPE TOWER MANUFACTURABILITY ENHANCEMENT FEATURE	US	10/457309	06/03/03	6830098
MULTIPLE HEAT PIPE TOWER MANUFACTURABILITY ENHANCEMENT FEATURE	US	10/983428	11/08/04	7117930

PATENT	COUNTRY	APP. NO.	FILING DATE	PATENT NO.
MULTIPLE HEAT PIPE TOWER MANUFACTURABILITY ENHANCEMENT FEATURE	US	11/467711	08/28/06	
CTE-MATCHED HEAT PIPE	US	10/458168	06/10/03	6793009
CTE-MATCHED HEAT PIPE	US	60/561436	04/12/04	
CTE-MATCHED HEAT PIPE	US	60/574158	05/25/04	
CTE-MATCHED HEAT PIPE	US	10/924586	08/24/04	7048039
CTE-MATCHED HEAT PIPE	US	11/065465	02/24/05	
CTE-MATCHED HEAT PIPE	US	11/079852	03/14/05	
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	CN	2.0048E+11	02/15/06	
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	CN	2.0048E+11	02/15/06	
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	CN	2.0048E+11	12/04/05	
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	DE	1.12004E+11	10/23/06	
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	US	10/607337	06/26/03	6994152
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	US	10/765660	01/27/04	7028759
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	US	10/829104	04/21/04	
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	US	11/120238	05/02/05	
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	US	11/344857	02/01/06	

PATENT	COUNTRY	APP. NO.	FILING DATE	PATENT NO.
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	US	11/054825	02/10/05	7137443
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	US	11/561658	00/20/06	
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	US	11/099758	04/06/05	7124809
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	US	11/561658	11/20/06	
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	WO	PCT/US2004/017298	06/03/04	
BRAZED WICK FOR A HEAT TRANSFER DEVICE AND METHOD OF MAKING SAME	WO	PCT/US2004/017937	06/04/04	
VAPOR CHAMBER THERMAL SOLUTION FOR MOBILE PROCESSOR COOLING	US	10/606905	06/26/03	6880626
VAPOR CHAMBER THERMAL SOLUTION FOR MOBILE PROCESSOR COOLING	US	11/003246	12/03/04	6997245
TOWER HEAT SINK WITH SINTERED GROOVED WICK	CN	2.0048E+11	01/09/06	
TOWER HEAT SINK WITH SINTERED GROOVED WICK	US	10/618965	07/14/03	6938680
TOWER HEAT SINK WITH SINTERED GROOVED WICK	WO	PCT/US2004/018039	06/04/04	
THERMAL CONNECTOR	EP	4794107.5	09/20/06	
THERMAL CONNECTOR	US	10/628645	07/28/03	6804117
THERMAL CONNECTOR	US	10/786431	02/25/04	7013955
THERMAL CONNECTOR	US	11/210548	08/23/05	7096928
THERMAL CONNECTOR	US	11/461878	08/02/06	
THERMAL CONNECTOR	WO	PCT/US2004/032635	10/01/04	

PATENT	COUNTRY	APP. NO.	FILING DATE	PATENT NO.
COOLING SYSTEM FOR ELECTRONICS WITH IMPROVED THERMAL INTERFACE	US	10/649454	08/26/03	6883594
FLUID CIRCUIT HEAT TRANSFER DEVICE FOR PLURAL HEAT SOURCES	US	10/685954	10/15/03	
HYBRID LOOP HEAT PIPE	US	10/690906	10/22/03	6926072
HYBRID LOOP HEAT PIPE	US	10/987893	11/12/04	7111394
HEAT PIPE COMPONENT DEPLOYED FROM A COMPACT VOLUME	US	10/792198	03/03/04	7080681
HEAT PIPE COMPONENT DEPLOYED FROM A COMPACT VOLUME	US	11/421235	05/31/06	
AIR-TO-AIR HEAT EXCHANGER	US	60/552414	03/11/04	
AIR-TO-AIR HEAT EXCHANGER	US	10/893767	07/16/04	7159649
TWO PHASE COOLING SYSTEM FOR COOLING MULTIPLE HIGH POWER ELECTRONIC COMPONENTS	US	10/929865	08/30/04	7129731
TWO PHASE COOLING SYSTEM FOR COOLING MULTIPLE HIGH POWER ELECTRONIC COMPONENTS	US	10/930018	08/30/04	7013956
TWO PHASE COOLING SYSTEM FOR COOLING MULTIPLE HIGH POWER ELECTRONIC COMPONENTS	US	11/337407	06/23/00 6	7143818
POROUS METAL COLD PLATE FOR A SINGLE-PHASE PUMPED LOOP (ELECTRONICS COOLING)	US	10/970404	10/20/04	7044199
POROUS METAL COLD PLATE FOR A SINGLE-PHASE PUMPED LOOP (ELECTRONICS COOLING)	US	11/381439	05/03/06	
MODULAR HEAT SINK	US	11/159485	06/23/05	7306028
VIDEO GRAPHICS CARD MEMORY MODULES LIQUID COOLED HEAT SINK PLUS LIQUID COOLING COLD PLATE RETENTION MECHANISM	US	11/220456	09/07/05	7149087
VIDEO GRAPHICS CARD MEMORY MODULES LIQUID COOLED HEAT SINK PLUS LIQUID COOLING COLD PLATE RETENTION MECHANISM	US	11/637633	12/12/06	

PATENT	COUNTRY	APP. NO.	FILING DATE	PATENT NO.
HEAT PIPE WITH AXIAL AND LATERAL FLEXIBILITY	US	11/256708	10/24/05	
FLUID COOLED SINGLE PHASE HEAT SINK	US	09/357226	07/20/99	6131650
COMPACT FLUID TO FLUID HEAT EXCHANGER	US	09/911762	07/24/01	6405792
HEAT PIPE COOLING FOR TURBINE STATORS	US	08/943626	10/03/97	5975841
DEVELOPMENT OF A GRAVITY-ASSIST WATER LOOP HEAT PIPE WITH FLAT EVAPORATOR FOR WASTE HEAT REMOVAL	US	10/805142	03/19/04	
FORCED FLUID HEAT SINK	CN	2.004E+11	12/13/04	
FORCED FLUID HEAT SINK	FR	452779	11/26/04	
FORCED FLUID HEAT SINK	KR	10-2004-0101025	12/03/04	
METHOD OF INSTALLING HEAT PIPES USING INTERNAL VAPOR PRESSURE (ABANDONED)	US	09/131528	08/10/98	6065664
TOWER HEAT PIPE WITH DONUT OR LC OIL COOLER	US			
PATENTABILITY SEARCH FOR CONCENTRIC AND SPIRAL FIN COLD PLATE	US			
SERPENTINE, SLIT FIN HEAT SINK DEVICE	US	10/098000	03/14/02	6590770
MODULAR COOLING SYSTEM AND THERMAL BUS FOR HIGH POWER ELECTRONICS CABINETS	CN	2143329.1	09/25/02	ZL02143329.1
MODULAR COOLING SYSTEM AND THERMAL BUS FOR HIGH POWER ELECTRONICS CABINETS	EP	2021333.6	09/20/02	
MODULAR COOLING SYSTEM AND THERMAL BUS FOR HIGH POWER ELECTRONICS CABINETS	JP	2002-278696	09/25/02	
COMBINATION TOWER AND SERPENTINE FIN HEAT SINK DEVICE	US	10/259311	09/27/02	6830097

PATENT	COUNTRY	APP. NO.	FILING DATE	PATENT NO.
COOLER FOR POWER ELECTRONICS	US	10/306545	11/27/02	6662859
HEAT EXCHANGER FOR ELECTRONIC/ELECTRICAL COMPONENTS	US	10/372732	02/21/03	6745823
BONDED SILICON COMPONENTS AND A METHOD OF FABRICATING THE SAME	CN	2.0051E+11	08/19/05	
BONDED SILICON COMPONENTS AND A METHOD OF FABRICATING THE SAME	DE	1.02005E+11	08/19/05	
BONDED SILICON COMPONENTS AND A METHOD OF FABRICATING THE SAME	JP	2005-236553	08/17/05	
BONDED SILICON COMPONENTS AND A METHOD OF FABRICATING THE SAME	KR	10-2005-0075656	08/18/05	
BONDED SILICON COMPONENTS AND A METHOD OF FABRICATING THE SAME	US	10/921527	08/19/04	
VAPOR COMPRESSION COOLING SYSTEM FOR COOLING ELECTRONICS	DE	1.02006E+11	10/25/06	
VAPOR COMPRESSION COOLING SYSTEM FOR COOLING ELECTRONICS	JP	2006-296295	10/31/06	
VAPOR COMPRESSION COOLING SYSTEM FOR COOLING ELECTRONICS	US	11/264406	11/01/05	

The following Patents are owned by Modine and will be transferred to Thermal Corp. as of the Closing:

1. COOLING SYSTEM FOR COMPUTER ELECTRONICS, PATENT NO. 7312955.
2. MODULAR COOLING SYSTEM AND THERMAL BUS FOR HIGH POWER ELECTRONIC CABINETS, PATENT NO. 6828675.
3. FORCED FLUID HEAT SINK, PATENT NO. 7017655.
4. VAPOR COOLING SYSTEM FOR ELECTRONICS, APP. NO. 2007-0095087.
5. BONDED SILICON COMPONENTS AND METHODS FOR MAKING SAME, PATENT APP. NO. 2006-0037994.