

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
RAMGEN POWER SYSTEMS, LLC		11/10/2008	LIMITED LIABILITY COMPANY: WASHINGTON
RECEIVING PARTY DATA			
Name:	DRESSER-RAND COMPANY		
Street Address:	10205 Westheimer Road		
Internal Address:	West 8 Tower, Suite 1000		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77042		
Entity Type:	General Partnership: NEW YORK		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	77041932	RAMGEN	
Serial Number:	78925100	RAMPRESSOR	
CORRESPONDENCE DATA			
Fax Number:	(214)200-0853		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	214.651.5116		
Email:	susan.myers@haynesboone.com		
Correspondent Name:	Haynes and Boone, LLP		
Address Line 1:	2323 Victory Avenue		
Address Line 2:	Suite 700		
Address Line 4:	Dallas, TEXAS 75219		
ATTORNEY DOCKET NUMBER:	39762.29		
NAME OF SUBMITTER:	Andrew S. Ehmke		

CH \$65.00 77041932

Signature:	/Andrew S. Ehmke/
Date:	12/29/2008
Total Attachments: 14 source=DresserRandSecurityAgreement1#page1.tif source=DresserRandSecurityAgreement1#page2.tif source=DresserRandSecurityAgreement1#page3.tif source=DresserRandSecurityAgreement1#page4.tif source=DresserRandSecurityAgreement1#page5.tif source=DresserRandSecurityAgreement1#page6.tif source=DresserRandSecurityAgreement1#page7.tif source=DresserRandSecurityAgreement1#page8.tif source=DresserRandSecurityAgreement1#page9.tif source=DresserRandSecurityAgreement1#page10.tif source=DresserRandSecurityAgreement1#page11.tif source=DresserRandSecurityAgreement1#page12.tif source=DresserRandSecurityAgreement1#page13.tif source=DresserRandSecurityAgreement1#page14.tif	

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (“Security Agreement”) is made and entered into this 10th day of November, 2008, by and between Ramgen and Newco (collectively, the “**Debtor**”) and D-R (“**Secured Party**”).

WHEREAS, subject to the terms and conditions set forth below, Debtor and Secured Party desire to enter into this Security Agreement; and

WHEREAS, this Security Agreement is integral to the transactions contemplated by the Option Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Certain Definitions.** Unless otherwise defined herein, or the context hereof otherwise requires, each term defined in either of the Option Agreement or in the UCC (as hereinafter defined) is used in this Security Agreement with the same meaning; provided that, if the definition given to such term in the Option Agreement conflicts with the definition given to such term in the UCC, the UCC definition shall control to the extent legally allowable; and if any definition given to such term in Chapter 9 of the UCC conflicts with the definition given to such term in any other chapter of the UCC, the Chapter 9 definition shall prevail. As used herein, the following terms have the meanings indicated:

“**Collateral**” has the meaning set forth in Paragraph 3 hereof.

“**Obligation**” means the Obligation to sell Debtor’s assets as set forth in the Option Agreement.

“**Obligor**” means any Person obligated with respect to any of the Collateral, whether as an account debtor, obligor on an instrument, issuer of securities, or otherwise.

“**Prime Rate**” means the prime rate as published by The Wall Street Journal, Western Edition, on the first day of each calendar quarter in which such payments are overdue.

“**Secured Party**” means on any date of determination, Secured Party and its permitted successors and assigns.

“**Security Interest**” means the security interest granted and the pledge and assignment made under Paragraph 2 hereof.

“UCC” means the Uniform Commercial Code, including each such provision as it may subsequently be renumbered, as enacted in the State of Washington or other applicable jurisdiction, as amended at the time in question.

2. Security Interest. In order to secure the full and complete payment and performance of the Obligation when due, Debtor hereby grants to Secured Party a Security Interest in all of Debtor’s rights, titles, and interests in and to the Collateral and pledges, collaterally transfers, and assigns the Collateral to Secured Party, all upon and subject to the terms and conditions of this Security Agreement. Such Security Interest is granted and pledge and assignment are made as security only and shall not subject Secured Party to, or transfer or in any way affect or modify, any obligation of Debtor with respect to any of the Collateral or any transaction involving or giving rise thereto. If the grant, pledge, or collateral transfer or assignment of any specific item of the Collateral is expressly prohibited by any contract, then the Security Interest created hereby nonetheless remains effective to the extent allowed by the UCC or other applicable law, but is otherwise limited by that prohibition.

3. Collateral. As used herein, the term “**Collateral**” means the following items and types of property, wherever located, now owned or in the future existing or acquired by Debtor, and all proceeds and products thereof, and any substitutes or replacements therefor:

(a) All personal property and fixture property of every kind and nature including, without limitation, all accounts, contract rights, chattel paper (whether tangible or electronic), bills of lading, goods (including, without limitation, inventory, merchandise, raw materials, goods in process, finished goods, equipment, fixtures, machinery, vehicles, and any accessions thereto), software, instruments, investment property, documents, deposit accounts, money, commercial tort claims, letters of credit or letter-of-credit rights, supporting obligations, tax refunds, and general intangibles (including payment intangibles);

(b) All rights, titles, and interests of Debtor in and to all promissory notes and other instruments payable to Debtor;

(c) (i) all copyrights (whether statutory or common law, registered or unregistered), works protectable by copyright, copyright registrations, copyright licenses, and copyright applications of Debtor; (ii) all renewals, extensions, and modifications thereof; (iii) all income, licenses, royalties, damages, profits, and payments relating to or payable under any of the foregoing; (iv) the right to sue for past, present, or future infringements of any of the foregoing; (v) all other rights and benefits relating to any of the foregoing throughout the world; and (vi) all goodwill associated with and symbolized by any of the foregoing, in each case, whether now owned or hereafter acquired by Debtor (“**Copyrights**”);

(d) (i) all patents, patent applications, patent licenses, and patentable inventions of Debtor; (ii) all continuations, divisions, renewals, extensions, modifications, substitutions, reexaminations, continuations-in-part, or reissues of any of the foregoing; (iii) all income, royalties, profits, damages, awards, and payments relating to or payable under any of the

foregoing; (iv) the right to sue for past, present, and future infringements of any of the foregoing; (v) all other rights and benefits relating to any of the foregoing throughout the world; and (vi) all goodwill associated with any of the foregoing, in each case, whether now owned or hereafter acquired by Debtor ("**Patents**");

(e) (i) all trademarks, trademark licenses, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos, other business identifiers, prints, and labels on which any of the foregoing have appeared or appear, all registrations, recordings, and applications thereof; (ii) all reissues, extensions, and renewals thereof; (iii) all income, royalties, damages, and payments now or hereafter relating to or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements of any of the foregoing; (iv) the right to sue for past, present, and future infringements of any of the foregoing; (v) all rights corresponding to any of the foregoing throughout the world; and (vi) all goodwill associated with and symbolized by any of the foregoing, in each case, whether now owned or hereafter acquired by Debtor ("**Trademarks,**" and collectively with the Copyrights and the Patents, the "**Intellectual Property**");

(f) Any and all material deposit accounts, bank accounts, investment accounts, or securities accounts, now owned or hereafter acquired or opened by Debtor, and any account which is a replacement or substitute for any of such accounts, together with all monies, instruments, certificates, checks, drafts, wire transfer receipts, and other property deposited therein and all balances therein;

(g) All present and future distributions, income, increases, profits, combinations, reclassifications, improvements, and products of, accessions, attachments, and other additions to, tools, parts, and equipment used in connection with, and substitutes and replacements for, all or part of the Collateral described above;

(h) All present and future accounts, contract rights, general intangibles, chattel paper, documents, instruments, cash and noncash proceeds, and other rights arising from or by virtue of, or from the voluntary or involuntary sale or other disposition of, or collections with respect to, or insurance proceeds payable with respect to, or proceeds payable by virtue of warranty or other claims against the manufacturer of, or claims against any other Person with respect to, all or any part of the Collateral heretofore described in this clause or otherwise;

(i) All of Ramgen's ownership interest in Newco; and

(j) All present and future security for the payment to any Person of any of the Collateral described above and goods which gave or will give rise to any such Collateral or are evidenced, identified, or represented therein or thereby.

The description of the Collateral contained in this Paragraph 3 shall not be deemed to permit any action prohibited by this Security Agreement.

4. Representations and Warranties. Debtor represents and warrants to Secured Party that:

(a) Debtor Information. Debtor's exact legal name, mailing address, jurisdiction of organization, type of entity, and state issued organizational identification number are as set forth on Annex B hereto.

(b) Binding Obligation. This Security Agreement creates a legal, valid, and binding lien in and to the Collateral in favor of Secured Party and enforceable against Debtor. For Collateral in which the Security Interest may be perfected by the filing of financing statements, once those financing statements have been properly filed in the jurisdictions described on Annex A hereto, the Security Interest in that Collateral will be fully perfected and the Security Interest will constitute a lien on such Collateral, subject only to Permitted Exceptions (as defined in the Option Agreement). With respect to Collateral consisting of investment property, deposit accounts, electronic chattel paper, letter-of-credit rights, and instruments, upon the delivery of such Collateral to Secured Party or the control agreement related thereto, the Security Interest in that Collateral will be fully perfected. Other than the financing statements and control agreements with respect to this Security Agreement, there are no other financing statements or control agreements covering any Collateral, other than those evidencing Permitted Exceptions. The creation of the Security Interest does not require the consent of any Person that has not been obtained.

(c) Location. Debtor's place of business and chief executive office is where Debtor is entitled to receive notices hereunder; the present and foreseeable location of Debtor's books and records concerning any of the Collateral that is accounts is as set forth on Annex A hereto, and the location of all other Collateral, including, without limitation, Debtor's inventory and equipment is as set forth on Annex A hereto; and, except as noted on Annex A hereto, all such books, records, and Collateral are in Debtor's possession.

(d) Fixtures. The Collateral that is or may be fixtures is located on or affixed to the real property described on Annex A hereto.

(e) Governmental Authority. No authorization, approval, or other action by, and no notice to or filing with, any governmental authority is required either (i) for the pledge by Debtor of the Collateral pursuant to this Security Agreement or for the execution, delivery, or performance of this Security Agreement by Debtor, or (ii) for the exercise by Secured Party of other rights provided for in this Security Agreement or the remedies in respect of the Collateral pursuant to this Security Agreement.

(f) Margin Stock. Debtor does not own, directly, indirectly, or beneficially, any "margin stock" as defined under Regulation U.

(g) Ownership and Title The Debtor is the sole legal and beneficial owner of, and has good and marketable title to, all existing Collateral, and shall be the sole legal and

beneficial owner of, and have good and marketable title to, each item of after-acquired Collateral upon acquiring any rights therein, in each case, free and clear of all Liens, other than Permitted Exceptions.

(h) Maintenance of Collateral. All tangible Collateral which is useful in and necessary to Debtor's business is in good repair and condition, ordinary wear and tear excepted, and none thereof is a fixture except as specifically referred to herein in Paragraph 4(d) hereof.

The foregoing representations and warranties will be true and correct in all respects with respect to any additional Collateral or additional specific descriptions of certain Collateral delivered to Secured Party in the future by Debtor. The failure of any of these representations or warranties or any description of Collateral therein to be or complete shall not impair the Security Interest in any such Collateral.

5. Covenants. Until the Option Expiration Date (as defined in the Option Agreement) and until the Obligation is performed in full, Debtor covenants and agrees with Secured Party that Debtor will:

(a) Option Agreement. Comply with, perform, and be bound by all covenants and agreements in the Option Agreement that are applicable to it, its assets, or its operations, each of which is hereby ratified and confirmed.

(b) Record of Collateral. Maintain, at the place specified in Annex A (the "**Existing Locations**"), a current record of where all Collateral is located, permit representatives of Secured Party at any time during normal business hours to inspect and make abstracts from such records, and furnish to Secured Party, at such intervals as Secured Party may request, such documents, lists, descriptions, certificates, and other information as may be necessary or proper to keep Secured Party informed with respect to the identity, location, status, condition, and value of the Collateral. Except for inventory sold or leased in the ordinary course of business, the Debtor shall not remove or otherwise permit any Collateral to be located at any location other than the Existing Locations, without the prior written consent of the Secured Party.

(c) Perform Obligations. Fully perform all of Debtor's duties under and in connection with each transaction to which the Collateral, or any part thereof, relates, so that the amounts thereof shall actually become payable in their entirety. Furthermore, notwithstanding anything to the contrary contained herein, (i) Debtor shall remain liable under the contracts, agreements, documents, and instruments included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Security Agreement had not been executed, (ii) the exercise by Secured Party of any of its rights or remedies hereunder shall not release Debtor from any of its duties or obligations under the contracts, agreements, documents, and instruments included in the Collateral, and (iii) Secured Party shall not have any indebtedness, liability, or obligation under any of the contracts, agreements, documents, and instruments included in the

Collateral by reason of this Security Agreement, and Secured Party shall not be obligated to perform any of the obligations or duties of Debtor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

(d) Notices. (i) Promptly notify Secured Party of (A) any change in any fact or circumstances represented or warranted by Debtor with respect to any of the Collateral or Obligation, (B) any claim, action, or proceeding affecting title to all or any of the Collateral or the Security Interest and, at the request of Secured Party, appear in and defend, at Debtor's expense, any such action or proceeding, (C) any material change in the nature of the Collateral, (D) any material damage to or loss of Collateral, and (E) the occurrence of any other event or condition (including, without limitation, matters as to lien priority) that could have a material adverse effect on the Collateral (taken as a whole) or the Security Interest created hereunder; and (ii) Debtor shall not, without the prior written consent of the Secured Party, (A) change its name, identity, or corporate structure, or (B) change its jurisdiction of organization or organizational identification number, as applicable, (C) relocate the place where its books and records concerning its accounts are kept, (D) relocate any Collateral (other than delivery of inventory in the ordinary course of business to third party contractors for processing and sales of inventory in the ordinary course of business or as permitted by the Option Agreement) to a location not described on the attached Annex A, and (E) change its jurisdiction of organization or organizational identification number, as applicable. Prior to making any of the changes contemplated in clause (ii) preceding, Debtor shall execute and deliver all such additional documents and perform all additional acts as Secured Party, in its sole discretion, may request in order to continue or maintain the existence and priority of the Security Interests in all of the Collateral.

(e) Further Assurances. At Debtor's expense and Secured Party's request (i) file or cause to be filed such applications and take such other actions as Secured Party may request to obtain the consent or approval of any governmental authority to Secured Party's rights hereunder; (ii) from time to time promptly execute and deliver to Secured Party all such other assignments, certificates, supplemental documents, and financing statements, and do all other acts or things as Secured Party may reasonably request in order to more fully create, evidence, perfect, continue, and preserve the priority of the Security Interest and to carry out the provisions of this Security Agreement; and (iii) pay all filing fees in connection with any financing, continuation, or termination statement or other instrument with respect to the Security Interests.

(f) Impairment of Collateral. Not use any of the Collateral, or permit the same to be used, for any unlawful purpose, in any manner that is reasonably likely to adversely impair the value or usefulness of the Collateral, or in any manner inconsistent with the provisions or requirements of any policy of insurance thereon.

(g) Information. The Debtor shall promptly furnish to the Secured Party, such information in respect of the Collateral, the Debtor and its business as the Secured Party may from time to time request and shall promptly give written notice to the Secured Party of all proceedings brought by or against the Debtor or any Collateral before any court,

administrative board or other tribunal which might materially affect the Debtor or any Collateral and of any significant loss of, or damage to, any Collateral.

(h) Annexes. Immediately update all annexes hereto if any information therein shall become inaccurate or incomplete. Notwithstanding any other provision herein, Debtor's failure to describe any Collateral required to be listed on any annex hereto shall not impair Secured Party's Security Interest in the Collateral.

(i) Margin Stock. Debtor will not own, directly, indirectly, or beneficially, at any time any "margin stock" as defined under Regulation U.

(j) Encumbrances. Not create, permit, or suffer to exist, and shall defend the Collateral against, any lien or other encumbrance on the Collateral, and shall defend Debtor's rights in the Collateral and Secured Party's Security Interest in, the Collateral against the claims and demands of all Persons except those holding or claiming Permitted Exceptions. Debtor shall do nothing to impair the rights of Secured Party in the Collateral.

6. Remedies.

(a) Rights and Remedies. In the event that Secured Party notifies Debtor of its intent to exercise the Option (as defined in the Option Agreement), and Debtor fails to deliver and perform its obligations under the Asset Purchase Agreement (as defined in the Option Agreement) as required pursuant to the terms of Section 1.2 of the Option Agreement, the Debtor shall be in default ("Default"), and Secured Party may, at its election, exercise any and all rights available to a secured party under the UCC, in addition to any and all other rights afforded by the Option Agreement, at law, in equity, or otherwise, including, without limitation, (i) requiring Debtor to assemble all or part of the Collateral and make it available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to Debtor and Secured Party, (ii) surrendering any policies of insurance on all or part of the Collateral and receiving and applying the unearned premiums as a credit on the Obligation, (iii) applying by appropriate judicial proceedings for appointment of a receiver for all or part of the Collateral (and Debtor hereby consents to any such appointment), and (iv) applying to the Obligation any cash held by Secured Party under this Security Agreement.

(b) Notice. Reasonable notification of the time and place of any public sale of the Collateral, or reasonable notification of the time after which any private sale or other intended disposition of the Collateral is to be made, shall be sent to Debtor and to any other Person entitled to notice under the UCC; provided that, if any of the Collateral threatens to decline speedily in value or is of the type customarily sold on a recognized market, Secured Party may sell or otherwise dispose of the Collateral without notification, advertisement, or other notice of any kind. It is agreed that notice sent or given not less than five business days prior to the taking of the action to which the notice relates is reasonable notification and notice for the purposes of this subparagraph.

(c) Application of Proceeds. Secured Party shall apply the proceeds of any sale or other disposition of the Collateral under this Paragraph 6 in the following order: first, to the payment of all expenses incurred in retaking, holding, and preparing any of the Collateral for sale(s) or other disposition, in arranging for such sale(s) or other disposition, and in actually selling or disposing of the same; second, toward repayment of amounts expended by Secured Party under Paragraph 7; and third, toward performance of the balance of the Obligation in the order and manner determined in Secured Party's sole discretion. Any surplus remaining shall be delivered to Debtor or as a court of competent jurisdiction may direct. If the proceeds are insufficient to perform the Obligation in full, Debtor shall remain liable for any deficiency.

(d) Specific Performance. Nothing in this Agreement shall prohibit the enforcement of specific performance of the terms of the Option Agreement and the Asset Purchase Agreement. The Debtor acknowledges that upon Default, the Secured Party shall have the right to acquire the Collateral pursuant to the terms set forth in the Asset Purchase Agreement and shall not be obligated to exercise its rights hereunder as a secured party.

7. Other Rights of Secured Party.

(a) Performance. If Debtor fails to keep the Collateral in good repair, working order, and condition, as required in this Security Agreement, or fails to pay when due all taxes on any of the Collateral in the manner required by the Option Agreement, or fails to preserve the priority of the Security Interest in any of the Collateral, or otherwise fails to perform any of its obligations under the Option Agreement with respect to the Collateral, then Secured Party may, at its option, but without being required to do so, make such repairs, pay such taxes, prosecute or defend any suits in relation to the Collateral, or insure and keep insured the Collateral in any amount deemed appropriate by Secured Party, or take all other action which Debtor is required, but has failed or refused, to take under the Option Agreement. Any sum which may be expended or paid by Secured Party under this subparagraph (including, without limitation, court costs and reasonable attorneys' fees) shall bear interest from the dates of expenditure at a rate equal to the lesser of (1) the Prime Rate plus four percent (4%), or (2) the maximum rate permitted by law, in either case calculated on the number of days such payment is delinquent, compounded monthly, until paid and, together with such interest, shall be payable by Debtor to Secured Party upon demand and shall be part of the Obligation.

(b) Subrogation. If any of the Obligation is given in renewal or extension or applied toward the payment of indebtedness secured by any lien, Secured Party shall be, and is hereby, subrogated to all of the rights, titles, interests, and liens securing the indebtedness so renewed, extended, or paid.

(c) Indemnification. Debtor hereby assumes all liability for the Collateral, for the Security Interest, and for any use, possession, maintenance, and management of, all or any of the Collateral, including, without limitation, any taxes arising as a result of, or in connection with, the transactions contemplated herein, and agrees to assume liability for, and to

indemnify and hold Secured Party harmless from and against, any and all claims, causes of action, or liability, for injuries to or deaths of Persons and damage to property, howsoever arising from or incident to such use, possession, maintenance, and management.

(d) Continuing Liability. Notwithstanding anything to the contrary contained in this Security Agreement, (i) Debtor shall remain liable under the contracts, agreements, documents, and instruments included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Security Agreement had not been executed, (ii) the exercise by Secured Party of any of its rights or remedies hereunder shall not release Debtor from any of its duties or obligations under the contracts, agreements, documents, and instruments included in the Collateral, and (iii) Secured Party shall not have any indebtedness, liability, or obligation under any of the contracts, agreements, documents, and instruments included in the Collateral by reason of this Security Agreement, and Secured Party shall not be obligated to perform any of the obligations or duties of Debtor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

8. Miscellaneous.

(a) Continuing Security Interest. This Security Agreement creates a continuing security interest in the Collateral and shall (i) remain in full force and effect until the Option Expiration Date; (ii) be binding upon Debtor, its successors, and assigns; and (iii) inure to the benefit of and be enforceable by Secured Party, and its successors, transferees, and assigns. Without limiting the generality of the foregoing clause (iii), Secured Party may assign or otherwise transfer any of their respective rights under this Security Agreement to any other Person in accordance with the terms hereof, and to the extent of such assignment or transfer such Person shall thereupon become vested with all the rights and benefits in respect thereof granted herein or otherwise to Secured Party, as the case may be.

(b) Waivers. Except to the extent expressly otherwise provided herein or in the Option Agreement and to the fullest extent permitted by applicable law, Debtor waives (i) any right to require Secured Party to proceed against any other Person, to exhaust its rights in Collateral, or to pursue any other right which Secured Party may have; (ii) with respect to the Obligation, presentment and demand for payment, protest, notice of protest and nonpayment, and notice of the intention to accelerate; and (iii) all rights of marshaling in respect of any and all of the Collateral.

(c) Financing Statement; Authorization. Secured Party shall be entitled at any time to file this Security Agreement or a carbon, photographic, or other reproduction of this Security Agreement, as a financing statement, but the failure of Secured Party to do so shall not impair the validity or enforceability of this Security Agreement. Debtor hereby irrevocably authorizes Secured Party at any time and from time to time to file in any UCC jurisdiction any initial financing statements and amendments thereto (without the requirement for Debtor's signature thereon) that (i) indicate the Collateral (A) as all assets of Debtor or words of similar effect, regardless of whether any particular asset comprised in the

Collateral falls within the scope of Article 9 of the UCC of the state or such jurisdiction or whether such assets are included in the Collateral hereunder, or (B) as being of an equal or lesser scope or with greater detail, and (ii) contain any other information required by Article 9 of the UCC of the state or such jurisdiction for the sufficiency or filing office acceptance of any financing statement or amendment, including the type of organization, and any organization identification number issued to Debtor. Debtor agrees to furnish any such information to Secured Party promptly upon request.

(d) Amendments. This Security Agreement may be amended only by an instrument in writing executed jointly by Debtor and Secured Party, and supplemented only by documents delivered or to be delivered in accordance with the express terms hereof.

(e) Counterparts. This Security Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Security Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

(f) Parties Bound; Assignment. This Security Agreement shall be binding on Debtor and Debtor's legal representatives, successors, and assigns and shall inure to the benefit of Secured Party and Secured Party's successors and assigns. Debtor may not, without the prior written consent of Secured Party, assign any rights, duties, or obligations hereunder.

(g) Applicable Laws. THIS SECURITY AGREEMENT AND ALL ISSUES AND CLAIMS ARISING IN CONNECTION WITH OR RELATING TO THE SECURED INDEBTEDNESS, INCLUDING BUT WITHOUT LIMITATION, ALL CONTRACT, TORT, EQUITY, OR OTHER CLAIMS OR COUNTERCLAIMS SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF WASHINGTON (WITHOUT CONSIDERATION OF ITS CONFLICTS OF LAWS RULES) AND THE APPLICABLE LAWS OF THE UNITED STATES OF AMERICA. If any provision of this Security Agreement is held to be invalid or unenforceable, the validity and enforceability of the other provisions of this Security Agreement shall remain unaffected.

[Remainder of Page Intentionally Left Blank]

EXECUTED as of the date first stated in this Security Agreement.

DEBTOR:

11808, INC,
A Washington corporation

By: 

Name: Douglas N. Jewett
Title: Chief Executive Officer

Mailing Address:
11808 Northup Way
Suite W190
Bellevue, WA 98005

RAMGEN POWER SYSTEMS, LLC,
A Washington limited liability company

By: 

Name: Douglas N. Jewett
Title: Chief Executive Officer

Mailing Address:
11808 Northup Way
Suite W190
Bellevue, WA 98005

Security Agreement
Signature Page

EXECUTED as of the date first stated in this Security Agreement.

SECURED PARTY:

DRESSER-RAND COMPANY

By: 

Name: Christopher Rossi

Title: Executive Vice President Worldwide
Product Services

Mailing Address:
West 8 Tower, Suite 1000
10205 Westheimer Road
Houston, Texas 77042

Security Agreement
Signature Page

ANNEX A TO SECURITY AGREEMENT

A. LOCATION OF BOOKS AND RECORDS

11808 Northup Way
Suite W190
Bellevue, WA 98005

B. LOCATION OF REAL PROPERTY

11808 Northup Way
Suite W190
Bellevue, WA 98005

C. LOCATION OF COLLATERAL

11808 Northup Way
Suite W190
Bellevue, WA 98005

D. JURISDICTION(S) FOR FILING FINANCING STATEMENTS

State of Washington

ANNEX B TO SECURITY AGREEMENT

DEBTOR INFORMATION

Exact Legal Name: 11808, Inc.

Mailing Address: 11808 Northup Way
Suite W190
Bellevue, WA 98005

Type of Entity: Corporation

Jurisdiction of Organization: Washington

State Issued Organizational Identification Number: 601-577-110

Exact Legal Name: Ramgen Power Systems, LLC

Mailing Address: 11808 Northup Way
Suite W190
Bellevue, WA 98005

Type of Entity: Limited liability company

Jurisdiction of Organization: Washington

State Issued Organizational Identification Number: 602-869-458