

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
	Eemax, Inc.		04/12/2012	CORPORATION: DELAWARE
	Eemax Intermediate Holding Company		04/12/2012	CORPORATION: DELAWARE
	Eemax Holding Company		04/12/2012	CORPORATION: DELAWARE
RECEIVING PARTY DATA				
Name:	Webster Bank, National Association			
Street Address:	281 Tresser Boulevard			
Internal Address:	Two Stamford Plaza			
City:	Stamford			
State/Country:	CONNECTICUT			
Postal Code:	06901			
Entity Type:	: UNITED STATES			
PROPERTY NUMBERS Total: 1				
	Property Type	Number	Word Mark	
	Registration Number:	3054740	EEMAX	
CORRESPONDENCE DATA				
Fax Number:	(860)275-8299			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>				
Phone:	860-275-8285			
Email:	jscheib@rc.com			
Correspondent Name:	Jacqueline P. Scheib			
Address Line 1:	280 Trumbull Street			
Address Line 2:	Robinson & Cole LLP			
Address Line 4:	Hartford, CONNECTICUT 06103			
NAME OF SUBMITTER:	Jacqueline P. Scheib			

OP \$40.00 3054740

Signature:	/Jacqueline P. Scheib/
Date:	04/13/2012
<p>Total Attachments: 20</p> <p>source=Eemax IP Security Agmt#page1.tif source=Eemax IP Security Agmt#page2.tif source=Eemax IP Security Agmt#page3.tif source=Eemax IP Security Agmt#page4.tif source=Eemax IP Security Agmt#page5.tif source=Eemax IP Security Agmt#page6.tif source=Eemax IP Security Agmt#page7.tif source=Eemax IP Security Agmt#page8.tif source=Eemax IP Security Agmt#page9.tif source=Eemax IP Security Agmt#page10.tif source=Eemax IP Security Agmt#page11.tif source=Eemax IP Security Agmt#page12.tif source=Eemax IP Security Agmt#page13.tif source=Eemax IP Security Agmt#page14.tif source=Eemax IP Security Agmt#page15.tif source=Eemax IP Security Agmt#page16.tif source=Eemax IP Security Agmt#page17.tif source=Eemax IP Security Agmt#page18.tif source=Eemax IP Security Agmt#page19.tif source=Eemax IP Security Agmt#page20.tif</p>	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “**Agreement**”) is made and entered into as of April 12, 2012 by and among EEMAX, INC., a Delaware corporation (“**Borrower**”), EEMAX INTERMEDIATE HOLDING COMPANY, a Delaware corporation (“**Intermediate Parent**”) and EEMAX HOLDING COMPANY, a Delaware corporation (“**Parent**” and, together with Borrower and Intermediate Parent, the “**Grantors**” and singly, each a “**Grantor**”) and WEBSTER BANK, NATIONAL ASSOCIATION, a national banking association (the “**Secured Party**”).

RECITALS

A. Pursuant to that certain Credit Agreement (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”) among, *inter alia*, Grantors and the Secured Party dated as of even date herewith, the Secured Party has agreed to make certain loans and otherwise extend credit to Borrower for the amounts and for the purposes described therein and Grantors have incurred certain obligations to the Secured Party as set forth therein and in the Loan Documents. Capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Credit Agreement.

B. In order to induce the Secured Party to extend credit to Grantors in accordance with the Credit Agreement, and in consideration therefor, each Grantor has agreed to grant to the Secured Party a perfected lien on and security interest in all of such Grantor's trademarks, copyrights, patents, whether now or hereafter existing, owned or acquired, all pursuant to the terms of this Agreement in order to secure, for the benefit of the Secured Party, the Obligations (the “**Secured Obligations**”).

C. It is a condition precedent to the extension of the Loans by the Secured Party that each Grantor executes and delivers this Agreement.

NOW, THEREFORE, for and in consideration of the covenants and provisions set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

Section 1. Grant of Security Interest in the Collateral; Obligations Secured.

(a) As security for the Secured Obligations, each Grantor hereby:

(1) sells, mortgages, conveys, assigns, pledges and grants to the Secured Party, its successors and assigns a continuing security interest in, any and all right, title and interest of such Grantor, whether now existing or hereafter acquired or arising, in and to the following:

i. **Patents.** Patents, whether now owned or hereafter acquired, or in which such Grantor now has or hereafter acquires any right, title or interest (the term “Patent” means and includes (A) all letters patent of the United

States of America or any other country or any political subdivision thereof, now existing or hereafter acquired, all registrations and recordings thereof, and all applications for letters patent of the United States of America or any other country or any political subdivision thereof, now existing or hereafter acquired, including without limitation registrations, recordings and applications therefor in the United States Patent and Trademark Office or any other country or any political subdivision thereof and (B) all provisional, reissues, continuations, continuations-in-part, divisionals or extensions thereof), including without limitation each Patent listed on Schedule A-1 hereto, and all of the inventions now or hereafter described and claimed in such Grantor's Patents;

ii. **Patent Licenses.** Patent Licenses, whether now owned or hereafter acquired, or in which such Grantor now has or hereafter acquires any rights (the term "Patent Licenses" means and includes any written agreement granting to any person any right to exploit, use or practice any invention on which a Patent is owned by another person), including without limitation each Patent License listed on Schedule A-2 hereto, and all royalties and other sums due or to become due under or in respect of such Grantor's Patent Licenses, together with the right to sue for and collect all such royalties and other sums;

iii. **Trademarks.** Trademarks, whether now owned or hereafter acquired, or in which such Grantor now has or hereafter acquires any right, title or interest (the term "Trademarks" means and includes (A) all trademarks, trade names, trade styles, service marks and logos, all prints and labels on which said trademarks, trade names, trade styles, service marks and logos have appeared or appear, all trade dress, and all designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications (other than intent-to-use applications) in connection therewith, including without limitation registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States of America, any state thereof or any other country or any political subdivision thereof and (B) all renewals thereof), including without limitation each Trademark application and registration listed on Schedule B-1 hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark;

iv. **Trademark Licenses.** Trademark Licenses, whether now owned or hereafter acquired, or in which such Grantor now has or hereafter acquires any rights (the term "Trademark Licenses" means and includes any written agreement granting to any person any right to use or exploit any Trademark or Trademark registration of another person), including without limitation the agreements described in Schedule B-2 hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark licensed and all royalties and other sums due or to become due under or in respect of such Grantor's Trademark Licenses, together with the right to sue for and collect all such royalties and other sums;

v. **Copyrights.** Copyrights and Copyright registrations, whether now owned or hereafter acquired, or in which such Grantor now has or hereafter acquires any right, title or interest (the term "Copyrights" means and includes (A) all original works of authorship fixed in any tangible medium of expression, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including without limitation registrations, recordings and applications in the United States Copyright Office or in any similar office or agency of the United States of America, any state thereof or any other country or any political subdivision thereof and (B) all renewals thereof), including without limitation each Copyright registration listed on Schedule C-1 hereto;

vi. **Copyright Licenses.** Copyright Licenses, whether now owned or hereafter acquired, or in which such Grantor now has or hereafter acquires any rights (the term "Copyright Licenses" means and includes any written agreement granting to any person any right to use or exploit any Copyright or Copyright registration of another person), including without limitation the agreements described in Schedule C-2 hereto, and all royalties and other sums due or to become due under or in respect of such Grantor's Copyright Licenses, together with the right to sue for and collect all such royalties and other sums; and

vii. **Proceeds and Products.** All proceeds and products of the foregoing and all insurance of the foregoing and proceeds thereof, whether now existing or hereafter arising, including without limitation (A) any claim of such Grantor against third parties for damages by reason of past, present or future infringement of any Patent or any Patent licensed under any Patent License, (B) any claims by such Grantor against third parties for damages by reason of past, present or future infringement or dilution of any Trademark or of any Trademark licensed under any Trademark License, or for injury to the goodwill of the business connected with the use of, or symbolized by, any Trademark or of any Trademark licensed under any Trademark License, (C) any claim of such Grantor against third parties for damages by reason of past, present or future infringement of any Copyright or any Copyright licensed under any Copyright License, and (D) any claim of such Grantor against third parties for damages by reason of past, present or future infringement of any Copyright or any Copyright licensed under any Copyright License, (E) royalties or other income derived from the licensing of the Patents, Trademarks, Copyrights, intangibles or domain names to third parties; (F) any and all money, deposit accounts or other tangible or intangible property, solely to the extent, in the case of each of the foregoing clauses (A), (B), (C), (D) or (E) resulting from the sale, exchange, collection or other disposition of any of the foregoing, or any portion thereof or interest therein, and the proceeds thereof, together with the right to sue for and collect the damages described in the immediately preceding clauses (A), (B), (C), (D) and (E);

all of the foregoing being herein sometimes referred to as the "Collateral";

(2) provided, however, the Collateral described above shall not include any interest of any Grantor in any contract, license, permit or similar general intangible if the granting of a security interest therein is prohibited by the terms of the written agreement creating or evidencing such contract, license, permit or similar intangible, provided, further, that, notwithstanding anything set forth in the proviso set forth above to the contrary, to the extent not prohibited by law, the Secured Party shall at all times have a security interest in all rights of the Grantors to payments of money due or to become due under any such contract, license, permit or similar general intangible, and all proceeds thereof, and, if and when the prohibition which prevents the granting of a security interest in any such property is removed, terminated or otherwise becomes unenforceable as a matter of law, the Secured Party will be deemed to have, and at all times to have had, a security interest in such property and the Collateral will be deemed to include, and at all times to have included, such property; and

(3) in furtherance of granting such security interests, grants, bargains, sells, transfers, conveys and assigns as security to the Secured Party the Patents, the Patent Licenses, the Copyrights and the Copyright Licenses. Notwithstanding anything herein to the contrary, this Agreement shall not operate as a sale, transfer, conveyance or other assignment to the Secured Party of any applications by any Grantor for a Trademark based on an intent-to-use the same if and so long as such application is pending and not matured into a registered Trademark (such pending applications which are based on intent-to-use being hereinafter referred to collectively as "Intent-To-Use Applications"), but rather, if and so long as any Grantor Intent-To-Use Application is pending this Agreement shall operate only to create a security interest for collateral purposes in favor of the Secured Party on such Intent-To-Use Application as collateral security for the Secured Obligations.

(b) This Agreement, including the security interest granted hereunder, is made and given to secure, and shall secure, the prompt payment or performance in full when due, whether by lapse of time, acceleration or otherwise, of the Secured Obligations.

Section 2. **Continuing Agreement; Termination and Release.** This Agreement is made for collateral purposes only. This Agreement shall be a continuing agreement in every respect and shall remain in full force and effect until all of the Secured Obligations (other than unasserted contingent indemnification obligations) shall have been indefeasibly paid and satisfied and all commitments of the Secured Party under the Credit Agreement have been terminated. Upon such termination of this Agreement, the Secured Party shall, upon the request and at the expense of the Grantors, forthwith release, assign and transfer, without recourse, and, to the extent applicable, deliver, against receipt and without recourse to the Secured Party, such of the Collateral as may then be in the possession of the Secured Party and as shall not have been sold or otherwise applied pursuant to the terms hereof to or on the order of the Grantors. Said release, assignment, transfer and delivery shall include an instrument in form recordable in the United States Patent and Trademark Office and the United States Copyright Office by which the Secured Party shall terminate, release and, without representation, recourse or warranty, reassign to the Grantors all their respective rights in each Patent, Patent License, Trademark, Trademark License, Copyright and Copyright License, including each registration thereof and application therefor, conveyed and transferred to the Secured Party pursuant to this Agreement.

Section 3. **No Release.** Nothing set forth in this Agreement shall relieve the Grantors from the performance of any term, covenant, condition or agreement on the Grantors' part to be performed or observed under or in respect of any of the Collateral or from any liability to any party under or in respect of any of the Collateral or impose any obligation on the Secured Party to perform or observe any such term, covenant, condition or agreement on the Grantors' parts to be so performed or observed or impose any liability on the Secured Party for any act or omission on the part of the Grantors relative thereto or for any breach of any representation or warranty on the part of any Grantor contained in this Agreement or under or in respect of the Collateral or made in connection herewith or therewith.

Section 4. **Use of Collateral.** Notwithstanding anything to the contrary contained herein, until an Event of Default has occurred and is continuing and until otherwise notified by the Secured Party, the Grantors may continue to exploit, license, use, enjoy and protect the Collateral throughout the world and the Secured Party shall from time to time execute and deliver, upon written request of the Grantors, any and all instruments, certificates or other documents, in the form so requested, necessary or appropriate in the reasonable judgment of the Grantors to enable the Grantors to continue to exploit, license, use, enjoy and protect the Collateral throughout the world. In furtherance of the foregoing but subject to Sections 9 and 10 hereof, the Secured Party grants to the Grantors an exclusive, perpetual, world wide, royalty free right and license, with the right to exploit, license, use, enjoy, file suit for the infringement of, and protect the Patents, the Patent Licenses, the Copyrights and the Copyright Licenses for any and all purposes.

Section 5. **Representations and Warranties of the Grantors.** Each Grantor hereby represents and warrants to the Secured Party as follows:

(a) As of the date hereof, such Grantor is, and, as to the Collateral acquired by it from time to time after the date hereof, such Grantor will be, the owner or, as applicable, licensee of all the Collateral. The Grantor's rights in the Collateral are and shall remain free and clear of any lien, pledge, security interest, encumbrance, assignment, collateral assignment or charge of any kind, including without limitation any filing of, or agreement to file, a financing statement as Grantor under the Uniform Commercial Code or any similar statute, except for the lien and security interest created by this Agreement and Permitted Liens. The Grantor has made no previous assignment, conveyance, transfer or agreement in conflict with the liens granted hereby. The Grantor further represents and warrants to the Secured Party that Schedules A-1, A-2, B-1, B-2, C-1 and C-2 hereto, respectively, are true and correct lists of all Patents, Patent Licenses, Trademarks, Trademark Licenses, Copyrights and Copyright Licenses owned or used by the Grantor as of the date hereof and that Schedules A-1, A-2, B-1, B-2, C-1 and C-2 are true and correct with respect to the matters set forth therein as of the date hereof.

(b) The Grantor has made all necessary filings and recordations to protect its interests in the Collateral.

(c) The Grantor owns directly or has rights to use all the Collateral and all rights with respect to any of the foregoing used in or necessary for the business of the

Grantor in the ordinary course as presently conducted, except for such Collateral the lack of which could not reasonably be expected to have a Material Adverse Effect. The use of the Collateral and all rights with respect to the foregoing by the Grantor does not, to the actual knowledge of the Grantor, infringe on the rights of any party, nor has any claim of such infringement been made, except for such Collateral the lack of which could not reasonably be expected to have a Material Adverse Effect.

(d) Upon the filing of accurate financing statements including the Collateral in the appropriate offices under the Uniform Commercial Code, and the filing of this Agreement in the United States Patent and Trademark Office and the United States Copyright Office, as applicable, this Agreement will create a valid and duly perfected lien on and security interest in the Collateral which is registered in and with the United States of America effective against purchasers from and creditors of the Grantor, subject to no prior liens or encumbrances other than Permitted Liens.

Section 6. **Covenants and Agreements of the Grantors.** Each Grantor hereby covenants and agrees with the Secured Party as follows:

(a) On a continuing basis, each Grantor will, at the expense of such Grantor, subject to any prior licenses, encumbrances and restrictions and prospective licenses, encumbrances and restrictions permitted hereunder, make, execute, acknowledge and deliver, and file and record in the proper filing and recording places within the United States of America, all such instruments, including without limitation appropriate financing and continuation statements and collateral agreements, and use commercially reasonable efforts to take all such action as may reasonably be deemed necessary or advisable by the Secured Party (i) to carry out the intent and purposes of this Agreement, (ii) to assure and confirm to the Secured Party the grant or perfection of the security interest in the Collateral intended to be created hereby, subject to no prior Liens or encumbrances other than Permitted Liens, for the benefit of the Secured Party or (iii) to enable the Secured Party to exercise and enforce its rights and remedies hereunder with respect to the Collateral.

(b) Without limiting the generality of the foregoing paragraph (a) of this Section 6, each Grantor (i) will not enter into any agreement that would impair or conflict with such Grantor's obligations hereunder; (ii) will, promptly following its becoming aware thereof, notify the Secured Party of (x) any final adverse determination in any proceeding in the United States Patent and Trademark Office or the United States Copyright Office or (y) the institution of any proceeding or any adverse determination in any federal, state, local or foreign court or administrative body regarding such Grantor's claims of ownership in or right to use any of the Collateral, its right to register any such Collateral or its right to keep and maintain such registration; (iii) will preserve and maintain all rights in the Collateral, including filing suit for infringement or otherwise enforcing such rights against third parties, with the assistance of the Secured Party as necessary or appropriate, and which shall not be unreasonably withheld, unless no longer used in the ordinary course of such Grantor's business or no longer deemed necessary to such Grantor's business; (iv) will not grant or permit to exist any lien or encumbrance upon or with respect to the Collateral or any portion thereof except Permitted Liens and will not execute any security agreement or financing statement covering any of the Collateral except in favor of the Secured Party except with

respect to a Permitted Lien; (v) will not permit to lapse or become abandoned (unless no longer used in the ordinary course of such Grantor's business or no longer deemed necessary to such Grantor's business), or settle or compromise any pending or future material litigation or material administrative proceeding with respect to any Collateral without the prior written consent of the Secured Party, which shall not be unreasonably withheld, or, except for licenses of Collateral in the ordinary course of business, contract for sale or otherwise sell, convey, assign or dispose of, or grant any option with respect to, the Collateral or any portion thereof; (vi) upon such Grantor obtaining knowledge thereof, will promptly notify the Secured Party in writing of any event that, in the Grantor's reasonable judgment, could have a Material Adverse Effect on the value of any of the Collateral, the ability of such Grantor or the Secured Party to dispose of any such Collateral or the rights and remedies of the Secured Party in relation thereto, including without limitation a levy or threat of levy or any legal process against any such Collateral; (vii) will diligently keep reasonable records respecting the Collateral; (viii) hereby authorizes the Secured Party, in its reasonable discretion, to file one or more financing or continuation statements relative to all or any part of the Collateral without the signature of such Grantor where permitted by law; (ix) will furnish to the Secured Party from time to time statements and schedules further identifying and describing the Collateral and such other materials evidencing or reports pertaining to the Collateral as the Secured Party may reasonably request, all in reasonable detail; (x) will pay when due any and all taxes, levies, maintenance fees, charges, assessments, licenses fees and similar taxes or impositions payable in respect of the Collateral except to the extent being contested in good faith by appropriate proceedings which prevent the enforcement of the matter being contested (and for which such Grantor has established adequate reserves) and do not interfere with the business of such Grantor in the ordinary course or unless no longer necessary to such Grantor's business; and (xi) comply in all material respects with all laws, rules and regulations applicable to the Collateral.

(c) If, before the Secured Obligations shall have been indefeasibly paid and satisfied in full in cash and all commitments of the Secured Party under the Credit Agreement have been terminated, any Grantor shall obtain any rights to or become entitled to the benefit of any new Patent, patent application, service mark, trade name, Trademark, trademark application, trademark registration, Copyright, copyright application, copyright registration, license renewal or extension, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of this Agreement shall automatically apply thereto and the same shall automatically constitute Collateral and be and become subject to the assignment, lien and security interest created hereby, as the case may be, without further action by any party, all to the same extent and with the same force and effect as if the same had originally been Collateral hereunder. If any Grantor so obtains or becomes entitled to any of the rights described above, such Grantor shall promptly give written notice thereof to the Secured Party. Such Grantor agrees to confirm the attachment of the lien and security interest created hereby to any such rights described above by execution of instruments, including, but not limited to, instruments for recordation with the United States Patent and Trademark Office and the United States Copyright Office, in form and substance reasonably acceptable to the Secured Party.

(d) The Grantors shall promptly notify the Secured Party of any future Collateral and, upon receipt of such notice by the Secured Party, Schedules A-1, A-2, B-1, B-2, C-1 and C-2 hereto shall be deemed amended to include reference to any such future Collateral.

(e) Each Grantor shall, with the assistance of the Secured Party as necessary or appropriate, and which shall not be unreasonably withheld, prosecute diligently applications for the Patents, Trademarks and Copyrights now or hereafter pending and make application on unpatented but patentable inventions and registrable but unregistered Trademarks and Copyrights, that, in each case, in such Grantor's reasonable judgment would be materially beneficial to the business of such Grantor in the ordinary course as presently, and as now contemplated will be, conduct, file and prosecute opposition and cancellation proceedings and perform all acts necessary, in the Grantor's reasonable judgment, to preserve and maintain all rights in the Collateral, unless as to any Patent, Trademark or Copyright, in the reasonable judgment of such Grantor, such Patent, Trademark or Copyright has become immaterial or obsolete to such business of such Grantor. Any expenses incurred in connection with such actions shall be borne by such Grantor.

(f) The Grantors shall not abandon any right to file any material patent application, trademark application, service mark application, copyright application, Patent, Trademark or Copyright which, in Grantor's reasonable judgment, would preserve or maintain any rights in the Collateral.

Section 7. **Supplements; Further Assurances.** Each Grantor (i) agrees it will join with the Secured Party in executing and, at such Grantor's own expense, file and refile, or permit the Secured Party to file and refile, such financing statements, continuation statements and other instruments and documents (including without limitation this Agreement) in such offices (including without limitation the United States Patent and Trademark Office and the United States Copyright Office) as the Secured Party may reasonably deem necessary or appropriate in order to perfect and preserve the rights and interests granted to the Secured Party hereunder and (ii) hereby authorizes the Secured Party to file and refile such instruments and documents and any other instruments or documents related thereto without the signature of such Grantor where permitted by law and (iii) agrees to use its reasonable efforts to do such further acts and things, and to execute and deliver to the Secured Party such additional instruments and documents, as the Secured Party may reasonably require to carry into effect the purposes of this Agreement or to better assure and confirm unto the Secured Party its rights, powers and remedies hereunder. All of the foregoing are to be at the sole cost of such Grantor. Any reasonable and documented costs of the foregoing incurred by the Secured Party shall be payable by the Grantors upon demand, together with interest thereon from the date of incurrence until so paid, and shall constitute additional Secured Obligations.

Section 8. **The Secured Party May Perform.** If the Grantors fail to perform any agreement contained herein after receipt of a written request to do so from the Secured Party, the Secured Party may itself (upon ten (10) days' prior written notice to the Grantors unless the Secured Party in good faith determines that immediate payment or performance is reasonably necessary to protect or preserve the Collateral), but shall not be obligated to,

perform, or cause performance of, such agreement, and the reasonable and documented expenses of the Secured Party, including the reasonable fees and expenses of its counsel, so incurred in connection therewith shall be payable by the Grantors.

Section 9. **Remedies.** Upon the occurrence and during the continuation of any Event of Default, the Secured Party shall have, in addition to all other rights provided herein, in the Security Documents, in the Credit Agreement or by law, the rights and remedies of a secured party under the Uniform Commercial Code, and further the Secured Party may, without demand and without advertisement, notice (except as required by law), hearing or process of law, all of which each Grantor hereby waives, at any time or times, sell and deliver any or all of the Collateral at public or private sale, for cash, upon credit or otherwise, at such prices and upon such commercially reasonable terms as the Secured Party deems advisable, in its reasonable discretion. At any public sale, or, to the extent permitted by applicable law, at any private sale, made pursuant to this Section 9, the Secured Party may bid for or purchase, free from any right of redemption, stay or appraisal and all rights of marshaling or otherwise on the part of the Grantors (all said rights being also hereby waived and released by the Grantors to the fullest extent permitted by law), the Collateral and any other security for the Secured Obligations, and may make payment on account thereof by using any claim then due and payable to the Secured Party from any Grantor as a credit against the purchase price, and the Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to the Grantors therefor. In addition to all other sums due the Secured Party hereunder, the Grantors shall pay the Secured Party all reasonable and documented costs and expenses incurred by the Secured Party, including reasonable attorneys' fees and court costs, in obtaining, liquidating or enforcing payment of the Collateral or the Secured Obligations or in the prosecution or defense of any action or proceeding by or against the Secured Party or any Grantor concerning any matter arising out of or connected with this Agreement or the Collateral or the Secured Obligations.

Without in any way limiting the foregoing, upon the occurrence and during the continuation of any Event of Default, the Secured Party may to the full extent permitted by applicable law, with ten (10) days' prior notice to the Grantors, and without advertisement, notice, hearing or process of law of any kind, all of which the Grantors hereby waive, (i) exercise any and all rights as beneficial and legal owner of the Collateral, including without limitation any and all consensual rights and powers with respect to the Collateral and (ii) sell or assign or grant a license to use, or cause to be sold or assigned or a license granted to use, upon commercially reasonable terms, any or all of the Collateral or any part hereof, in each case free of all rights and claims of the Grantors therein and thereto, but subject to any existing licenses in the Collateral permitted under the terms of this Agreement. In that connection, the Secured Party shall have the right to cause any or all of the Collateral to be transferred of record into the name of the Secured Party or its nominee as well as the right to impose (i) such limitations and restrictions on the sale or assignment of the Collateral as the Secured Party may deem to be necessary or appropriate to comply with any law, rule or regulation, whether federal, state or local, having applicability to the sale or assignment and (ii) requirements for any necessary governmental approvals.

Failure by the Secured Party to exercise any right, remedy or option under this Agreement or any other agreement between any Grantor and the Secured Party or provided by law, or delay by the Secured Party in exercising the same, shall not operate as a waiver; no waiver shall be effective unless it is in writing, signed by the party against whom such waiver is sought to be enforced and then only to the extent specifically stated. Neither the Secured Party nor any party acting as attorney for the Secured Party shall be liable hereunder for any acts or omissions or for any error of judgment or mistake of fact or law other than their gross negligence or willful misconduct. The rights and remedies of the Secured Party under this Agreement shall be cumulative and not exclusive of any other right or remedy which the Secured Party may have.

The Secured Party shall have and be entitled to exercise all rights, remedies and powers hereunder, together with such powers as are reasonably incidental thereto under the Credit Agreement, as the Secured Party may elect from time to time.

Section 10. **Power of Attorney.** Each Grantor hereby irrevocably appoints the Secured Party, its nominee, or any other person whom the Secured Party may designate, as such Grantor's attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor, the Secured Party or otherwise, upon the occurrence and during the continuation of any Event of Default, or if any Grantor fails to perform any agreement contained herein within ten (10) Business Days after the Secured Party's written request, then to the extent necessary to enable the Secured Party to perform such agreement itself, from time to time in the Secured Party's discretion, to take any action and to execute any instrument which the Secured Party may reasonably deem necessary or advisable to accomplish the purposes of this Agreement, including without limitation to record an assignment of the Trademarks and Trademark Licenses, if any, to the Secured Party with the United States Patent and Trademark Office, to prosecute diligently any Patent, Trademark or Copyright or any application for Patents, Trademarks or Copyrights pending as of the date of this Agreement or thereafter until the Secured Obligations shall have been indefeasibly paid in full, to make application on unpatented but patentable inventions and registrable but unregistered Trademarks or Copyrights, to file and prosecute opposition and cancellation proceedings, to do all other acts necessary or desirable to preserve all rights in Collateral and otherwise to file any claims or take any action or institute any proceedings which the Secured Party may reasonably deem necessary or desirable to accomplish the purpose of this Agreement. Each Grantor hereby ratifies and approves all acts described in the foregoing of any such attorney and agrees that neither the Secured Party nor any such attorneys will be liable for any acts or omissions nor for any error of judgment or mistake of fact or law other than their gross negligence or willful misconduct. The foregoing power of attorney, being coupled with an interest, is irrevocable until the Secured Obligations have been indefeasibly paid and satisfied.

Section 11. **Application of Proceeds.** The proceeds of any sale of Collateral pursuant to this Agreement or otherwise, and any Collateral consisting of cash, shall be applied after receipt by the Secured Party as set forth in Section 20 of the Security Agreement.

Section 12. **Miscellaneous.**

(a) [Reserved].

(b) All communications hereunder shall be in writing and shall be given to the relevant party, and shall be deemed to have been made when given to the relevant party, in accordance with the Credit Agreement.

(c) In the event that any provision hereof shall be deemed to be invalid by reason of the operation of any law or by reason of the interpretation placed thereon by any court, this Agreement shall be construed as not containing such provision, but only as to such jurisdictions where such law or interpretation is operative, and the invalidity of such provision shall not affect the validity of any remaining provisions hereof, and any and all other provisions hereof which are otherwise lawful and valid shall remain in full force and effect.

(d) This Agreement is a contract under the laws of the State of New York and shall for all purposes be construed in accordance with and governed by the laws of the State of New York (excluding the laws applicable to conflicts or choice of law), except as required by mandatory provisions of law and except to the extent that the validity or perfection of the security interest hereunder, or remedies hereunder, in respect of any particular Collateral are governed by the laws of a jurisdiction other than the State of New York. The headings in this instrument are for convenience of reference only and shall not limit or otherwise affect the meaning of any provision hereof.

(e) This Agreement may be executed in any number of counterparts and by different parties hereto on separate counterpart signature pages, each constituting an original, but all together one and the same instrument.

(f) Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party, and all covenants, promises and agreements by or on behalf of the Secured Party that are contained in this Agreement shall bind and inure to the benefit of its respective successors and assigns. The Grantors may not assign or transfer any of their respective rights or obligations hereunder without the prior written consent of the Secured Party.

(g) [Reserved]

(h) EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY LITIGATION, ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF SUCH RIGHTS AND OBLIGATIONS OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS OR ACTIONS OF THE SECURED PARTY RELATING TO THE ADMINISTRATION


OF THIS AGREEMENT THE LOANS OR ENFORCEMENT OF THE LOAN DOCUMENTS THIS AGREEMENT AND AGREES THAT IT WILL NOT SEEK TO CONSOLIDATE ANY SUCH ACTION WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.. Except as prohibited by law, each Grantor waives any right which it may have to claim or recover in any litigation referred to in the preceding sentence any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. Each Grantor (a) certifies that neither the Secured Party nor any representative, agent or attorney of the Secured Party has represented, expressly or otherwise, that the Secured Party would not, in the event of litigation, seek to enforce the foregoing waivers or other waivers contained in this Agreement and (b) acknowledges that, in entering into the Credit Agreement and the other Loan Documents to which the Secured Party is a party, the Secured Party is relying upon, among other things, the waivers and certifications contained in this §12.

[signatures on following pages]

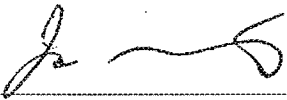
IN WITNESS WHEREOF, the Grantors have caused this Agreement to be duly executed as of the date first above written.

GRANTORS:

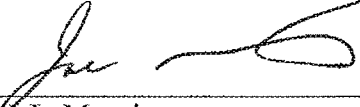
EEMAX, INC.

By: 
Name: Joseph L. Manning
Title: Vice President

EEMAX HOLDING COMPANY

By: 
Name: Joseph L. Manning
Title: Vice President


EEMAX INTERMEDIATE HOLDING COMPANY

By: 
Name: Joseph L. Manning
Title: Vice President

Accepted and agreed to by the Secured Party as of the date first above written.

SECURED PARTY:

WEBSTER BANK, NATIONAL ASSOCIATION,
a national banking association

By: 
Name: Christopher P. Miller
Its: Vice President

SCHEDULE A-1

TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

Patents:

Intermediate Parent	None
Parent	None

Borrower:

Title	Application No.	Filed	Patent No.	Grant Date
Electric Tankless Water Heater	10785813	2/24/04	6909843	6/21/05
Electric Tankless Water Heater	10993795	11/19/04	7567751	7/28/09
Electric Tankless Water Heater	10913921	8/6/04	7779790	8/24/10
Electric Tankless Water Heater	12834969	7/13/10	8104434	1/31/12
Electric Tankless Water Heater	12509771	7/27/09	8064758	11/22/11
Electric Tankless Water Heater	12874638	9/2/10		
Tankless Liquid Heater Using A Thermostatic Mixing Valve	12875583	9/3/10		
Heating Element Assembly For Electric Tankless Liquid Heater	12881957	9/14/10		

SCHEDULE A-2
TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

Patent Licenses

None.

SCHEDULE B-1

TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

**Registered Trademarks
And Trademark Applications**

Mark	Application No.	Filed	Registration No.	Registration Date
EEMAX	78560632	2/4/05	3054740	1/31/06

Trade Names

None.

SCHEDULE B-2
TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

Trademark Licenses

None.

SCHEDULE C-1
TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

Registered Copyrights and Copyright Applications

None.

SCHEDULE C-2
TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

Copyright Licenses

None.