

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2007

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 1-12981

AMETEK, Inc.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of
incorporation or organization)

14-1682544

(I.R.S. Employer
Identification No.)

37 North Valley Road, Building 4, P.O. Box 1764, Paoli, Pennsylvania 19301-0801

(Address of principal executive offices)
(Zip Code)

Registrant's telephone number, including area code 610-647-2121

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The number of shares of the issuer's common stock outstanding as of the latest practicable date was: Common Stock, \$0.01 Par Value, outstanding at July 31, 2007 was 107,040,801 shares.

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Form 10-Q
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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

AMETEK, Inc.
CONSOLIDATED STATEMENT OF INCOME (Unaudited)
(In thousands, except per share amounts)

	Three months ended		Six months ended	
	June 30,		June 30,	
	2007	2006	2007	2006
Net sales	\$ 519,468	\$ 450,585	\$ 1,024,751	\$ 874,452
Expenses:				
Cost of sales, excluding depreciation	350,237	308,308	693,581	601,076
Selling, general and administrative	62,854	53,315	124,907	104,127
Depreciation	9,767	9,863	19,729	19,349
Total expenses	<u>422,858</u>	<u>371,486</u>	<u>838,217</u>	<u>724,552</u>
Operating income	96,610	79,099	186,534	149,900
Other expenses:				
Interest expense	(10,998)	(10,301)	(21,907)	(20,389)
Other, net	(1,537)	(589)	(2,103)	(1,326)
Income before income taxes	84,075	68,209	162,524	128,185
Provision for income taxes	26,062	21,741	53,611	41,459
Net income	<u>\$ 58,013</u>	<u>\$ 46,468</u>	<u>\$ 108,913</u>	<u>\$ 86,726</u>
Basic earnings per share	<u>\$ 0.55</u>	<u>\$ 0.44</u>	<u>\$ 1.03</u>	<u>\$ 0.83</u>
Diluted earnings per share	<u>\$ 0.54</u>	<u>\$ 0.43</u>	<u>\$ 1.02</u>	<u>\$ 0.81</u>
Average common shares outstanding:				
Basic shares	105,665	105,128	105,395	104,983
Diluted shares	<u>107,433</u>	<u>106,849</u>	<u>107,157</u>	<u>106,767</u>
Dividends declared and paid per share	<u>\$ 0.06</u>	<u>\$ 0.04</u>	<u>\$ 0.12</u>	<u>\$ 0.08</u>

See accompanying notes.

AMETEK, Inc.
CONSOLIDATED BALANCE SHEET
(In thousands)

	June 30, 2007 (Unaudited)	December 31, 2006
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 76,316	\$ 49,091
Marketable securities	10,374	9,129
Receivables, less allowance for possible losses	367,322	328,762
Inventories	265,469	236,783
Deferred income taxes	25,066	26,523
Other current assets	34,381	33,775
Total current assets	<u>778,928</u>	<u>684,063</u>
Property, plant and equipment, at cost	761,138	749,822
Less accumulated depreciation	<u>(494,959)</u>	<u>(491,814)</u>
	266,179	258,008
Goodwill	922,016	881,433
Other intangibles, net of accumulated amortization	253,110	199,728
Investments and other assets	106,114	107,644
Total assets	<u>\$2,326,347</u>	<u>\$2,130,876</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Short-term borrowings and current portion of long-term debt	\$ 184,498	\$ 163,608
Accounts payable	170,891	160,614
Accruals	175,768	156,678
Total current liabilities	531,157	480,900
Long-term debt	526,057	518,267
Deferred income taxes	88,376	65,081
Other long-term liabilities	96,482	99,956
Stockholders' equity:		
Common stock	1,094	1,085
Capital in excess of par value	161,806	134,001
Retained earnings	992,603	902,379
Accumulated other comprehensive losses	(30,946)	(33,552)
Treasury stock	(40,282)	(37,241)
	<u>1,084,275</u>	<u>966,672</u>
Total liabilities and stockholders' equity	<u>\$2,326,347</u>	<u>\$2,130,876</u>

See accompanying notes.

AMETEK, Inc.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)
(In thousands)

	Six months ended June 30,	
	2007	2006
Cash provided by (used for):		
Operating activities:		
Net income	\$ 108,913	\$ 86,726
Adjustments to reconcile net income to total operating activities:		
Depreciation and amortization	24,357	22,405
Deferred income taxes	(6,002)	119
Share-based compensation expense	8,052	6,042
Net change in assets and liabilities	(16,020)	(4,071)
Pension contribution	(1,282)	(10,000)
Other	1,911	499
Total operating activities	<u>119,929</u>	<u>101,720</u>
Investing activities:		
Additions to property, plant and equipment	(17,150)	(12,800)
Purchases of businesses and other	(100,363)	(114,189)
Total investing activities	<u>(117,513)</u>	<u>(126,989)</u>
Financing activities:		
Net change in short-term borrowings	21,407	24,741
Additional long-term borrowings	—	29,507
Reduction in long-term borrowings	—	(17,468)
Repurchases of common stock	(2,881)	(5,467)
Cash dividends paid	(12,791)	(8,428)
Excess tax benefits from share-based payments	6,237	3,020
Proceeds from stock options	11,665	6,132
Total financing activities	<u>23,637</u>	<u>32,037</u>
Effect of exchange rate changes on cash and cash equivalents	<u>1,172</u>	<u>2,198</u>
Increase in cash and cash equivalents	27,225	8,966
Cash and cash equivalents:		
As of January 1	<u>49,091</u>	<u>35,545</u>
As of June 30	<u>\$ 76,316</u>	<u>\$ 44,511</u>

See accompanying notes.

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2007
(Unaudited)

Note 1 – Basis of Presentation

The accompanying consolidated financial statements are unaudited. The Company believes that all adjustments (which primarily consist of normal recurring accruals) necessary for a fair presentation of the consolidated financial position of the Company at June 30, 2007, and the consolidated results of its operations for the three- and six-month periods ended June 30, 2007 and 2006 and its cash flows for the six month periods ended June 30, 2007 and 2006 have been included. Quarterly results of operations are not necessarily indicative of results for the full year. The accompanying financial statements should be read in conjunction with the financial statements and related notes presented in the Company's Annual Report on Form 10-K for the year ended December 31, 2006 as filed with the Securities and Exchange Commission.

Note 2 – Recent Accounting Pronouncements

Effective January 1, 2007, the Company adopted Financial Accounting Standards Board ("FASB") Interpretation No. 48, *Accounting for Uncertainty in Income Taxes* ("FIN 48"). FIN 48 creates a single model to address accounting for uncertainty in tax positions, by prescribing a minimum recognition threshold a tax position is required to meet before being recognized in the financial statements. FIN 48 also provides guidance on derecognition, measurement, classification, interest and penalties, accounting in interim periods, disclosure and transition. The cumulative effect of adopting FIN 48 resulted in a non-cash reduction of \$5.9 million to the January 1, 2007 opening balance of retained earnings (See Note 9).

Effective January 1, 2007, the Company adopted Emerging Issues Task Force (EITF) Issue No. 06-5, *Accounting for Purchases of Life Insurance- Determining the Amount That Could Be Realized in Accordance with FASB Technical Bulletin No. 85-4* ("EITF 06-5"). EITF 06-5 provides guidance in determining the amount to be realized under certain insurance contracts and the related disclosures. Adoption of EITF 06-5 did not have any effect on the Company's consolidated results of operations, financial position and cash flows.

In February 2007, the FASB issued SFAS No. 159, *The Fair Value Option for Financial Assets and Financial Liabilities – Including an Amendment of FASB Statement No. 115* ("FAS 159") which is effective for fiscal years beginning after November 15, 2007. This statement permits an entity to elect to measure certain assets and liabilities at fair value at specified election dates. The Company is currently evaluating the impact of adopting FAS 159 on our financial statements.

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2007
(Unaudited)

Note 3 — Earnings Per Share

The calculation of basic earnings per share for the three- and six-month periods ended June 30, 2007 and 2006 is based on the average number of common shares considered outstanding during the periods. The calculation of diluted earnings per share for such periods reflects the effect of all potentially dilutive securities (outstanding common stock options and restricted stock grants). The following table presents the number of shares used in the calculation of basic earnings per share and diluted earnings per share:

	Weighted average shares (In thousands)			
	Three months ended		Six months ended	
	June 30,		June 30,	
	2007	2006	2007	2006
Basic shares	105,665	105,128	105,395	104,983
Share-based award plans	1,768	1,721	1,762	1,784
Diluted shares	<u>107,433</u>	<u>106,849</u>	<u>107,157</u>	<u>106,767</u>

Note 4 – Acquisitions

The Company spent \$100.3 million for four new businesses acquired in the second quarter of 2007, which includes the acquisition of Seacon Phoenix (“Seacon”) in April 2007 and Advanced Industries, Inc. (“Advanced”), B&S Aircraft Parts and Accessories (“B&S”) and Hamilton Precision Metals (“Hamilton”) in June 2007. Seacon provides undersea electrical interconnect subsystems to the global submarine market. Seacon is a part of the Company’s Electromechanical Group. Advanced manufactures starter generators, brush and brushless motors, vane-axial centrifugal blowers for cabin ventilation, and linear actuators for the business jet, light jet, and helicopter markets. Advanced is a part of the Company’s Electronic Instruments Group. B&S provides third party maintenance, repair and operation (MRO) services, primarily for starter generators and hydraulic and fuel system components, for a variety of business aircraft and helicopter applications. B&S is a part of the Company’s Electronic Instruments Group. Hamilton produces highly differentiated niche specialty metals used in medical implant devices and surgical instruments, electronic components and measurement devices for aerospace and other industrial markets. Hamilton is a part of the Company’s Electromechanical Group. The four businesses acquired have annualized sales of approximately \$70 million.

The acquisitions have been accounted for using the purchase method in accordance with SFAS No. 141, “Business Combinations.” Accordingly, the operating results of the above acquisitions have been included in the Company’s consolidated results from the respective dates of acquisition.

The following table represents the tentative allocation of the aggregate purchase price for the net assets of the above acquisitions based on their estimated fair value:

	<u>In millions</u>
Property, plant and equipment	\$ 7.1
Goodwill	42.0
Other intangible assets	30.7
Net working capital and other	20.5
Total purchase price	<u>\$ 100.3</u>

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2007
(Unaudited)

The amount allocated to goodwill is reflective of the benefits the Company expects to realize from the acquisitions as follows: The Seacon acquisition is an excellent strategic fit with the Company's engineered materials, interconnects and packaging business and extends the Company's reach into new defense markets. The Advanced acquisition complements the Company's AMPHION product line of power management products for the aerospace industry and broadens our product offering in the power management subsystem market. The B&S acquisition further expands the Company's position in the third party aerospace MRO market. The Hamilton acquisition is a strategic fit with our engineered materials, interconnects and packaging business and has strong positions in growing specialty metals niche markets within the aerospace and other industrial markets. The Company expects approximately \$5.5 million of goodwill recorded on the 2007 acquisitions will be deductible in future years for tax purposes.

The Company is in the process of conducting third party valuations of certain tangible and intangible assets acquired, as well as preparing restructuring plans for certain acquisitions. Adjustments to the allocation of purchase price will be recorded within the purchase price allocation period of up to twelve months subsequent to the dates of acquisition. Therefore, the allocation of the purchase price is subject to revision.

Had the above acquisitions been made at the beginning of 2007, net sales, net income and diluted earnings per share for the three- and six-month periods ended June 30, 2007 would not have been materially different than the amounts reported.

Had the above acquisitions and the acquisition of Pulsar, Pittman, Land Instruments, Precitech and Southern Aeroparts, which were acquired in February, May, June, November and December 2006, respectively, been made at the beginning of 2006, pro forma net sales, net income, and diluted earnings per share for the three- and six-month periods ended June 30, 2006, would have been as follows:

	(In millions, except per share)	
	Three months ended June 30, 2006	Six months ended June 30, 2006
Net sales	\$488.9	\$961.0
Net income	\$ 48.0	\$ 90.0
Diluted earnings per share	\$ 0.45	\$ 0.84

Pro forma results are not necessarily indicative of the results that would have occurred if the acquisitions had been completed at the beginning of 2006.

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2007
(Unaudited)

Note 5 – Goodwill

The changes in the carrying amounts of goodwill by segment as of June 30, 2007 and December 31, 2006, were as follows:

	EIG	(In millions) EMG	Total
Balance at December 31, 2006	\$ 531.7	\$ 349.7	\$ 881.4
Goodwill acquired during the period	5.6	36.4	42.0
Purchase price allocation adjustments and other*	(5.6)	(3.2)	(8.8)
Foreign currency translation adjustments	5.8	1.6	7.4
Balance at June 30, 2007	<u>\$ 537.5</u>	<u>\$ 384.5</u>	<u>\$ 922.0</u>

* Purchase price allocation adjustments reflect final purchase price allocations and revisions to certain preliminary allocations for recent acquisitions, which include reclassifications between goodwill and other intangible assets.

Note 6 — Inventories

The components of inventory stated primarily at lower of last in, first out (LIFO), cost or market are:

	(In thousands) June 30, 2007	December 31, 2006
Finished goods and parts	\$ 49,984	\$ 46,148
Work in process	59,724	56,502
Raw materials and purchased parts	155,761	134,133
Total	<u>\$ 265,469</u>	<u>\$ 236,783</u>

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2007
(Unaudited)

Note 7 — Comprehensive Income

Comprehensive income includes all changes in stockholders' equity during a period except those resulting from investments by and distributions to stockholders.

The following table presents comprehensive income for the three- and six-month periods ended June 30, 2007 and 2006:

	(In thousands)			
	Three months ended June 30,		Six months ended June 30,	
	2007	2006	2007	2006
Net Income	\$ 58,013	\$ 46,468	\$ 108,913	\$ 86,726
Foreign currency translation adjustment	(721)	3,848	47	5,970
Foreign currency net investment hedge*	1,403	3,995	2,118	5,272
Other	445	(154)	441	70
Total comprehensive income	<u>\$ 59,140</u>	<u>\$ 54,157</u>	<u>\$ 111,519</u>	<u>\$ 98,038</u>

* Represents the net gains from non-derivative foreign-currency-denominated long-term debt. These debt instruments were designated as hedging instruments to offset foreign exchange gains or losses on the net investment in certain foreign operations.

Note 8 – Share-Based Compensation

Under the terms of the Company's stockholder approved share-based plans, incentive and non-qualified stock options and restricted stock awards have been, and may be, issued to the Company's officers, other management-level employees and its Board of Directors. Employees and non-employee director stock options generally vest over a four-year service period. Restricted stock awards generally cliff-vest at the end of a four year service period. Options primarily have a maximum contractual term of 7 years. At June 30, 2007, 9.1 million shares of common stock were reserved for issuance under the Company's share-based plans, including 4.2 million stock options outstanding. The Company issues previously unissued shares when options are exercised, and shares are issued from treasury stock upon the award of restricted stock.

For grants under any of the Company's plans that are subject to graded vesting over a service period, we recognize expense on a straight-line basis over the requisite service period for the entire award.

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2007
(Unaudited)

The fair value of each option grant is estimated on the date of grant using a Black-Scholes option pricing model. The following weighted average assumptions were used in the Black-Scholes model to estimate the fair values of options granted during the periods indicated:

	Six Months Ended June 30, 2007	Year ended December 31, 2006
Expected stock volatility	22.5%	24.4%
Expected life of the options (years)	4.7	4.8
Risk-free interest rate	4.50%	4.71%
Expected dividend yield	0.66%	0.50%

Expected volatilities are based on historical volatility of the Company's stock. The Company used historical exercise data to estimate the options' expected term, which represents the period of time that the options granted are expected to be outstanding. Management anticipates the future option holding periods to be similar to the historical option holding periods. The risk-free rate for periods within the contractual life of the option is based on the U.S. Treasury yield curve in effect at the time of grant. Compensation expense recognized for all share-based awards is net of estimated forfeitures. The Company's estimated forfeiture rates are based on its historical experience.

Total share-based compensation expense recognized under SFAS 123R for the three- and six- months ended June 30, 2007 and 2006 was as follows:

	(In thousands)			
	Three months ended June 30,		Six months ended June 30,	
	2007	2006	2007	2006
Stock option expense	\$ 1,737	\$ 1,362	\$ 3,148	\$ 2,775
Restricted stock expense *	1,679	1,754	4,904	3,267
Total pretax expense	3,416	3,116	8,052	6,042
Related tax benefit	(960)	(781)	(2,260)	(1,547)
Reduction of net income	<u>\$ 2,456</u>	<u>\$ 2,335</u>	<u>\$ 5,792</u>	<u>\$ 4,495</u>
Reduction of earnings per share:				
Basic *	<u>\$ 0.02</u>	<u>\$ 0.02</u>	<u>\$ 0.05</u>	<u>\$ 0.04</u>
Diluted *	<u>\$ 0.02</u>	<u>\$ 0.02</u>	<u>\$ 0.05</u>	<u>\$ 0.04</u>

* The six months ended June 30, 2007 results reflect the accelerated vesting of a restricted stock grant in the first quarter of 2007. See discussion on page 12.

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2007
(Unaudited)

Pretax share-based compensation expense is included in either cost of sales, or selling, general and administrative expenses depending on where the recipient's cash compensation is reported and is included in segment operating income and as a corporate item for business segment reporting.

A summary of the Company's stock option activity and related information for its option plans for the six months ended June 30, 2007 was as follows:

	Shares (In thousands)	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (Years)
Outstanding at beginning of period	4,511	\$ 18.28	
Granted	665	36.41	
Exercised	(907)	12.78	
Forfeited	(38)	26.80	
Outstanding at end of period	<u>4,231</u>	<u>\$ 22.23</u>	<u>4.3</u>
Exercisable at end of period	<u>2,355</u>	<u>\$ 16.26</u>	<u>3.2</u>

The aggregate intrinsic value of options exercised during the six months ended June 30, 2007 was \$21.4 million. The total fair value of the stock options vested during the six months ended June 30, 2007 was \$4.8 million. The aggregate intrinsic value of the stock options outstanding at June 30, 2007 was \$94.0 million. The aggregate intrinsic value of the stock options exercisable at June 30, 2007 was \$38.3 million. The weighted average Black-Scholes fair value of stock options granted per share was \$9.53 for the six months ended June 30, 2007 and \$9.55 for the year ended December 31, 2006.

The fair value of restricted shares under the Company's restricted stock arrangement is determined by the product of the number of shares granted and the grant date market price of the Company's common stock. Upon the grant of restricted stock, the fair value of the restricted shares (unearned compensation) at the date of grant, is charged as a reduction of capital in excess of par value in the Company's consolidated balance sheet and is amortized to expense on a straight-line basis over the vesting period, which is defined at the grant date. Restricted stock awards are also subject to accelerated vesting due to certain events. On February 20, 2007, the May 18, 2004 grant of 264,195 shares of restricted stock vested under an accelerated vesting provision. The charge to income due to the accelerated vesting of these shares did not have a material impact on our earnings for the first six months of 2007. Early in the third quarter of 2007 (on July 9, 2007), the September 22, 2004 grant of 199,042 shares of restricted stock vested under an accelerated vesting provision. The charge to income due to the accelerated vesting of these shares will not have a material impact on our earnings in the third quarter of 2007. At June 30, 2007 the Company had 1.3 million shares of restricted stock outstanding.

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2007
(Unaudited)

Note 9 – Income Taxes

The Company adopted the provisions of FIN 48, *Accounting for the Uncertainty in Income Taxes*, as of January 1, 2007. As a result of the adoption of FIN 48, the Company recognized a \$4.7 million increase in liabilities associated with unrecognized tax benefits, including interest and penalties of \$2.4 million and a decrease of \$1.2 million in goodwill related to a previous business combination, and a \$5.9 million charge to the January 1, 2007, opening balance of retained earnings.

After recognizing the impacts of adopting FIN 48, as of the adoption date, the Company had gross unrecognized tax benefits of \$22.5 million of which \$21.3 million, if recognized, would affect the effective tax rate.

The Company recognizes interest and penalties accrued related to unrecognized tax benefits in income tax expense. The amounts recognized in income tax expense for interest and penalties during the second quarter and six months ended June 30, 2007 were not significant.

The Company files U.S. Federal income tax returns, as well as, income tax returns in various state and foreign jurisdictions. The Internal Revenue Service (IRS) is currently examining the Company's U.S. income tax returns for 1999 – 2005. Tax years in certain state and foreign jurisdictions remain subject to examination; however the uncertain tax positions related to these jurisdictions are not considered material. At present, the Company does not expect any changes that would significantly impact the unrecognized tax benefits within the next twelve months.

Note 10 – Retirement and Pension Plans

The following table reports total net pension expense for the three- and six-month periods ended June 30, 2007 and 2006.

	(In thousands)			
	Three months ended June 30,		Six months ended June 30,	
	2007	2006	2007	2006
Defined benefit plans:				
Service cost	\$ 1,740	\$ 1,519	\$ 3,433	\$ 3,229
Interest cost	6,955	6,080	13,849	12,122
Expected return on plan assets	(9,884)	(8,252)	(19,653)	(16,470)
Amortization of net actuarial loss and prior service costs	252	1,166	414	2,160
Total net pension (income) expense recognized under SFAS No. 87	<u>(937)</u>	<u>513</u>	<u>(1,957)</u>	<u>1,041</u>
Other plans:				
Defined contribution plans	2,276	2,357	5,122	4,631
Foreign plans and other	916	872	1,767	1,705
Total other plans	<u>3,192</u>	<u>3,229</u>	<u>6,889</u>	<u>6,336</u>
Total net pension expense	<u>\$ 2,255</u>	<u>\$ 3,742</u>	<u>\$ 4,932</u>	<u>\$ 7,377</u>

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2007
(Unaudited)

During the six months ended June 30, 2007, we made \$1.3 million in contributions to our defined benefit pension plans, compared with contributions of \$10.0 million during the six months ended June 30, 2006. For the full year 2007, we currently estimate that we will make contributions to our worldwide defined benefit pension plans of approximately \$5 million, compared with contributions of \$13.7 million for the full year 2006.

Note 11 – Product Warranties

The Company provides limited warranties in connection with the sale of its products. The warranty periods for products sold vary widely among the Company's operations, but for the most part do not exceed one year. The Company calculates its warranty expense provision based on past warranty experience and adjustments are made periodically to reflect actual warranty expenses.

Changes in the Company's accrued product warranty obligation for the six-months ended June 30, 2007 and 2006 were as follows:

	(In thousands)	
	Six months ended June 30,	
	2007	2006
Balance, beginning of year	\$ 10,873	\$ 9,435
Accruals for warranties issued during the period	3,382	3,537
Settlements made during the period	(3,432)	(3,452)
Other	32	727
Balance, end of period	<u>\$ 10,855</u>	<u>\$ 10,247</u>

Product warranty obligations are reported as current liabilities in the consolidated balance sheet.

Note 12 — Segment Disclosure

The Company has two reportable business segments, the Electronic Instruments Group and the Electromechanical Group. The Company aggregates its operating segments for segment reporting purposes primarily on the basis of product type, production process, distribution methods, and management organizations.

At June 30, 2007, there were no significant changes in identifiable assets of reportable segments from the amounts disclosed at December 31, 2006, nor were there any changes in the basis of segmentation, or in the measurement of segment operating results. Operating information relating to the Company's reportable segments for the three- and six-month periods ended June 30, 2007 and 2006 can be found in the table on page 15 in the Management Discussion & Analysis section of this Report.

AMETEK, Inc.Item 2. Management's Discussion and Analysis of Financial Condition and Results of OperationsResults of Operations

The following table sets forth sales and income by reportable segment, and consolidated operating income and pretax income:

	<u>Three months ended June 30,</u>		<u>Six months ended June 30,</u>	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
	(In thousands)			
Net Sales				
Electronic Instruments	\$ 281,713	\$ 244,031	\$ 564,646	\$ 480,470
Electromechanical	237,755	206,554	460,105	393,982
Consolidated net sales	<u>\$ 519,468</u>	<u>\$ 450,585</u>	<u>\$ 1,024,751</u>	<u>\$ 874,452</u>
Operating income and income before income taxes				
Electronic Instruments	\$ 62,157	\$ 50,399	\$ 124,358	\$ 98,111
Electromechanical	43,711	36,752	81,717	68,704
Total segment operating income	105,868	87,151	206,075	166,815
Corporate and other	(9,258)	(8,052)	(19,541)	(16,915)
Consolidated operating income	96,610	79,099	186,534	149,900
Interest and other expenses, net	(12,535)	(10,890)	(24,010)	(21,715)
Consolidated income before income taxes	<u>\$ 84,075</u>	<u>\$ 68,209</u>	<u>\$ 162,524</u>	<u>\$ 128,185</u>

Operations for the second quarter of 2007 compared with the second quarter of 2006

In the second quarter of 2007, the Company posted record sales, operating income, net income and diluted earnings per share. The Company achieved these results from strong internal growth both in the Electronic Instruments (EIG) and Electromechanical (EMG) Groups, as well as, from contributions by the acquisitions of Pittman in May 2006, Land Instruments in June 2006, Precitech in November 2006, Southern Aeroparts in December 2006, Seacon Phoenix in April 2007, and Advanced Industries, B&S Aircraft and Hamilton Precision Metals in June 2007.

Net sales for the second quarter of 2007 were \$519.5 million, an increase of \$68.9 million, or 15.3% when compared with net sales of \$450.6 million in the second quarter of 2006. The net sales increase in the second quarter of 2007 was driven by strong internal sales growth of approximately 7%, which excludes a 2% favorable effect of foreign currency, led by the Company's differentiated businesses. The acquisitions mentioned above contributed the remainder of the net sales increase.

International sales for the second quarter of 2007 were \$254.1 million, or 48.9% of consolidated sales, an increase of \$35.6 million, or 16.3% when compared with \$218.5 million, or 48.5% of consolidated sales in the same quarter of 2006. The increase in international sales primarily results from

AMETEK, Inc.

Results of Operations (continued)

increased sales from base businesses, which includes the effect of foreign currency as well as the acquisitions of Land Instruments, Pittman and Seacon Phoenix. Increased international sales came mainly from sales to Europe by both Groups.

Segment operating income for the second quarter of 2007 was \$105.9 million, an increase of \$18.7 million or 21.4% from \$87.2 million in the second quarter of 2006. Segment operating income, as a percentage of sales, increased to 20.4% of sales in the second quarter of 2007 from 19.3% of sales in the second quarter of 2006. The increase in segment operating income resulted from strength in the Company's differentiated businesses, which includes the profit contributions made by the acquisitions. The margin improvement came from the Company's differentiated businesses.

Selling, general and administrative expenses (SG&A) were \$62.9 million in the second quarter of 2007, an increase of \$9.5 million or 17.8%, when compared with the second quarter of 2006. As a percentage of sales, SG&A expenses were 12.1% in the second quarter of 2007, compared with 11.8% in the same period of 2006 primarily driven by higher selling expenses of the acquired businesses. Base business selling expenses as a percentage of sales were 7.5%, in line with internal sales growth.

Corporate administrative expenses for the second quarter of 2007 were \$9.2 million, an increase of \$1.2 million when compared with the same period in 2006. The increase in corporate administrative expenses was primarily the result of higher compensation and consulting costs necessary to grow the Company. As a percentage of sales, corporate administrative expenses in the second quarter of 2007 was 1.8%, unchanged compared to the same period of 2006.

Consolidated operating income totaled \$96.6 million or 18.6% of sales for the second quarter of 2007, compared with \$79.1 million, or 17.6% of sales for the same quarter of 2006, an increase of \$17.5 million or 22.1%.

Interest expense was \$11.0 million in the second quarter of 2007, an increase of \$0.7 million or 6.8%, compared with \$10.3 million in the second quarter of 2006. The increase was primarily driven by higher average debt levels incurred to fund the recent acquisitions and higher average interest rates.

Other expenses, net were \$1.5 million in the second quarter of 2007, compared with other expenses, net of \$0.6 million for the same period of 2006. The \$0.9 million increase was primarily the result of costs associated with an acquisition the Company did not complete.

The effective tax rate for the second quarter of 2007 was 31.0% compared with 31.9% in the second quarter of 2006. The decrease in the effective tax rate in the second quarter of 2007 primarily reflects recognition of tax benefits from our international tax planning initiatives. In the second quarter of 2006, the Company realized a Foreign Sales Corporation/Extraterritorial Income (FSC/ETI) tax benefit.

AMETEK, Inc.

Results of Operations (continued)

Net income for the second quarter of 2007 totaled \$58.0 million, an increase of 24.7% from \$46.5 million in the second quarter of 2006. Diluted earnings per share rose 25.6% to \$0.54 per share, compared with \$0.43 per share for the second quarter of 2006.

Segment Results

Electronic Instruments Group (EIG) sales totaled \$281.7 million in the second quarter of 2007, an increase of \$37.7 million or 15.5% from \$244.0 million in the same quarter of 2006. The sales increase was due to internal growth in the Group's process and analytical, aerospace and power businesses along with the acquisitions of Land Instruments, Precitech, Advanced Industries and B&S Aircraft. Internal growth accounted for approximately 8% of the sales increase, excluding a favorable 2% effect of foreign currency. The acquisitions accounted for the remainder of the increase.

Operating income of EIG was \$62.2 million for the second quarter of 2007, an increase of \$11.8 million or 23.4% when compared with the \$50.4 million in the second quarter of 2006. Operating margins for the Group were 22.1% of sales in the second quarter of 2007 compared with operating margins of 20.7% of sales in the second quarter of 2006. The increase in segment operating income and margins as a percentage of sales was due to the contribution from the higher sales by the Group's differentiated businesses.

Electromechanical Group (EMG) sales totaled \$237.8 million in the second quarter of 2007, an increase of \$31.2 million or 15.1% from \$206.6 million in the same quarter in 2006. The sales increase was due to solid internal growth from the Group's differentiated businesses, which accounted for approximately 6% of the sales increase, excluding a favorable 1% effect of foreign currency. The acquisitions of Pittman, Southern Aeroparts, Seacon Phoenix and Hamilton Precision Metals primarily accounted for the remainder of the sales increase.

Operating income of EMG was \$43.7 million for the second quarter of 2007, an increase of \$6.9 million or 18.8% when compared with the \$36.8 million in the second quarter of 2006. EMG's increase in operating income was primarily due to higher sales from the Group's differentiated businesses, which includes the acquisitions mentioned above. Operating margins for the Group were at 18.4% of sales in the second quarter of 2007 compared with 17.8% of sales in the second quarter of 2006. The increase in operating margins, as a percentage of sales, was primarily due to the increased contribution from the Group's differentiated businesses. Additionally, the Group realized a gain on the settlement of a warranty issue with a customer, which was substantially offset by higher material costs.

Results of Operations (continued)

Operations for the first six months of 2007 compared with the first six months of 2006.

Net sales for the first six months of 2007 were \$1,024.8 million, an increase of \$150.3 million or 17.2%, compared with net sales of \$874.5 million reported for the same period of 2006. The net sales increase in the first six months of 2007 was driven by strong internal sales growth of approximately 8%, excluding the favorable 2% effect of foreign currency, led primarily by the Company's differentiated businesses. Acquisitions contributed the remainder of the net sales increase.

For the first six months of 2007 international sales were \$506.1 million, or 49.4% of consolidated sales, compared with \$417.7 million, or 47.8% of consolidated sales, for the comparable period of 2006, an increase of \$88.4 million, or 21.2%. The increase in international sales primarily results from increased sales from base businesses, which include the effect of foreign currency as well as the acquisitions of Land Instruments, Pittman, Precitech and Seacon Phoenix. The increased international sales came mainly from sales to Europe and Asia by both Groups.

Order input for the first six months ended June 30, 2007 was \$1,103.4 million, compared with \$961.2 million for the same period of 2006, an increase of \$142.2 million, or 14.8%. The increase in orders was driven by base businesses, as well as, the acquisitions mentioned previously. As a result, the Company's backlog of unfilled orders at June 30, 2007 was \$615.4 million, compared with \$536.8 million at December 31, 2006, an increase of \$78.6 million or 14.6%. The increase in the backlog was due to higher order levels in our base differentiated businesses and the 2007 acquisitions of Seacon Phoenix, Advanced Industries and Hamilton Precision Metals.

Segment operating income for the first six months of 2007 was \$206.1 million, an increase of \$39.3 million, or 23.6% compared with \$166.8 million for the same period of 2006. Segment operating income as a percentage of sales increased to 20.1% of sales in the first six months of 2007 compared with 19.1% of sales for the same period of 2006. The increase in segment operating income resulted from strength in the differentiated businesses of each Group, which includes the profit contributions made by the acquisitions.

Selling, general and administrative expenses were \$124.9 million for the first six months of 2007, an increase of \$20.8 million or 20.0%, when compared with \$104.1 million in the same period of 2006. Selling expenses, as a percentage of sales, increased to 10.3% for the first six months of 2007, compared with 10.0% for the same period of 2006. The selling expense increase and the corresponding increase in selling expenses as a percentage of sales were due primarily to the business acquisitions. The

AMETEK, Inc.

Results of Operations (continued)

Company's acquisition strategy generally is to acquire differentiated businesses, which because of their distribution channels and higher marketing costs tend to have a higher content of selling expenses. Base business selling expenses as a percentage of sales were 9.3%, approximating the internal sales growth rate for base businesses.

Corporate administrative expenses were \$19.5 million for the first six months of 2007, an increase of \$2.7 million, or 16.1%, when compared with \$16.8 million for the same period of 2006. The increase in corporate administrative expenses was primarily a result of higher compensation costs, including equity-based compensation and other expenses necessary to grow the business. As a percentage of sales, corporate administrative expenses were flat at 1.9% for the first six months of 2007 and 2006.

Consolidated operating income was \$186.5 million, an increase of \$36.6 million or 24.4% when compared with \$149.9 million for the same period of 2006. This represents an operating margin of 18.2% for the first six months of 2007, compared with 17.1% for the same period of 2006.

Interest expense was \$21.9 million for the first six months of 2007, an increase of \$1.5 million or 7.4% when compared with \$20.4 million in the same period of 2006. The increase was primarily driven by higher average debt levels incurred to fund the recent acquisitions and higher average interest rates.

Other expenses, net were \$2.1 million in the first half of 2007, compared with other expenses, net of \$1.3 million for the same period in 2006. The increase in expenses was primarily the result of costs associated with acquisitions the Company did not complete.

The effective tax rate for the first six months of 2007 was 33.0% compared with 32.3% for the same period of 2006. The increase in the effective tax rate primarily reflects the elimination of the repealed Foreign Sales Corporation/Extraterritorial Income (FSC/ETI) tax benefit, an increase in state income taxes and the adoption of FIN 48 for the recognition of interest and penalties on unrecognized tax benefits, partially offset by recognition of tax benefits which resulted from the Company's international tax planning initiatives.

Net income for the first six months of 2007 was \$108.9 million, or \$1.02 per share on a diluted basis, compared with net income of \$86.7 million, or \$0.81 per diluted share for the same period of 2006.

Segment Results

Electronic Instruments Group (EIG) net sales were 564.6 million for the first half of 2007, an increase of \$84.2 million or 17.5% compared with the same period of 2006. The sales increase was due to strong internal growth of approximately 10%, excluding the favorable 1% effect of foreign currency, driven by EIG's aerospace, power and process businesses and by the acquisitions of Land Instruments and Precitech.

Results of Operations (continued)

EIG's operating income for the first half of 2007 totaled \$124.4 million, an increase of \$26.3 million or 26.8% when compared with \$98.1 million in the first half of 2006. The increase in operating income was primarily the result of the higher base business sales previously mentioned. Operating margins also increased to 22.0% of sales in the first six months of 2007 compared with 20.4% for the same period of 2006. The increase in margins was due to the contribution from the higher sales by the Group's base differentiated businesses.

Electromechanical Group (EMG) net sales totaled \$460.1 million for the first six months of 2007, an increase of \$66.1 million or 16.8% compared with \$394.0 million in the same period of 2006. The sales increase was due to solid internal growth of approximately 6%, excluding the favorable 2% effect of foreign currency. The acquisitions primarily accounted for the remainder of the sales increase.

EMG's operating income for the first six months of 2007 was \$81.7 million, an increase of \$13.0 million or 18.9% when compared with the same period of 2006. The operating income increase was due to strength in the Group's differentiated businesses including the previously mentioned acquisitions. Operating margins increased to 17.8% of sales for the first six months of 2007, compared with 17.4% for the same period of 2006 due to the increased contribution from the Group's differentiated businesses.

Financial Condition

Liquidity and Capital Resources

Cash provided by operating activities totaled \$119.9 million in the first half of 2007, compared with \$101.7 million for the same period of 2006, an increase of \$18.2 million, or 17.9%. The increase in operating cash flow was primarily the result of higher earnings, partially offset by higher working capital requirements necessary to grow the business. In the first half of 2007, the Company made contributions to its defined benefit pension plans totaling \$1.3 million compared with \$10.0 million for the same period of 2006.

Cash used for investing activities totaled \$117.5 million in the first six months of 2007, compared with \$127.0 million in the same period of 2006. In the first six months of 2007, the Company paid \$100.3 million for four business acquisitions and one small technology line, net of cash received. The Company paid \$114.1 million for three acquisitions and one small technology line, net of cash received in the first six months of 2006. Additions to property, plant and equipment in the first six months of 2007 totaled \$17.2 million, compared with \$12.8 million in the same period of 2006.

Cash provided by financing activities totaled \$23.6 million in the first six months of 2007, compared with \$32.0 million used in the same period of 2006. In the first six months of 2007, the net total borrowings increased by \$21.4 million, compared with a net total increase of \$36.8 million in the first

AMETEK, Inc.

Financial Condition (continued)

six months of 2006. In June 2007, the Company amended its Revolving Credit facility, increasing the total borrowing capacity from \$400 million to \$550 million, which includes an accordion feature that permits the Company to request up to an additional \$100 million in revolving credit commitments at any time during the life of the revolving credit agreement under certain conditions. The amendment also extended the term of the revolver from October 2011 to June 2012. At June 30, 2007, the Company had \$432.0 million available under its revolving credit facility, including the \$100 million accordion feature. The accounts receivable securitization facility was amended and restated in May 2007, to increase the Company's available borrowing capacity from \$75 million to \$110 million as well as extend the expiration date from May 2007 to May 2008. As of June 30, 2007, the Company had utilized \$105 million under the accounts receivable securitization facility.

Additional financing activities for the first six months of 2007 included dividend payments of \$12.8 million, compared with \$8.4 million in the same period of 2006. The increase in dividends paid was the result of a Board of Directors approved 50% increase in the quarterly dividend rate on the Company's common stock in the fourth quarter of 2006. Repurchases of the Company's common stock in first six months of 2007 totaled \$2.9 million for 81,000 shares, compared with a total of \$5.5 million for 128,000 shares in the first six months of 2006. As of June 30, 2007, \$28.5 million was available under the current Board authorization for future share repurchases.

At June 30, 2007, total debt outstanding was \$710.6 million, compared with \$681.9 million at December 31, 2006. The Debt-to-capital ratio was 39.6% at June 30, 2007, compared with 41.4% at December 31, 2006.

As a result of the activities discussed above, the Company's cash and cash equivalents at June 30, 2007 totaled \$76.3 million, compared with \$49.1 million at December 31, 2006. The Company believes it has sufficient cash-generating capabilities and available credit facilities to enable it to meet its needs in the foreseeable future.

AMETEK, Inc.

Forward-looking Information

Information contained in this discussion, other than historical information, is considered “forward-looking statements” and is subject to various factors and uncertainties that may cause actual results to differ significantly from expectations. These factors and uncertainties include our ability to consummate and successfully integrate future acquisitions; risks associated with international sales and operations; our ability to successfully develop new products, open new facilities or transfer product lines; the price and availability of raw materials; compliance with government regulations, including environmental regulations; changes in the competitive environment or the effects of competition in our markets; the ability to maintain adequate liquidity and financing sources; and general economic conditions affecting the industries we serve. A detailed discussion of these and other factors that may affect our future results is contained in AMETEK’s filings with the Securities and Exchange Commission, including its most recent reports on Form 10-K, 10-Q and 8-K. AMETEK disclaims any intention or obligation to update or revise any forward-looking statements, unless required by the securities laws to do so.

Item 4. Controls and Procedures

The Company maintains a system of disclosure controls and procedures that is designed to provide reasonable assurance that information, which is required to be disclosed, is accumulated and communicated to management in a timely manner. The Company’s principal executive officer and principal financial officer evaluated the effectiveness of the system of disclosure controls and procedures as of June 30, 2007. Based on that evaluation, the Company’s principal executive officer and principal financial officer concluded that the Company’s disclosure controls and procedures are effective in all material respects as of June 30, 2007.

Such evaluation did not identify any change in the Company’s internal control over financial reporting during the quarter ended June 30, 2007 that has materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting.

AMETEK, Inc.

PART II. OTHER INFORMATION

Item 6. Exhibits

a) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
10.1	First Amendment to Revolving Credit Agreement dated as of June 29, 2007.
10.2	Amended and Restated Receivables Sale Agreement dated as of May 31, 2007.
31.1	Certification of Chief Executive Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer, Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer, Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

AMETEK, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AMETEK, Inc.

(Registrant)

By /s/ Robert R. Mandos, Jr.

Robert R. Mandos, Jr.

Senior Vice President & Comptroller

(Principal Accounting Officer)

August 3, 2007

FIRST AMENDMENT TO CREDIT AGREEMENT

FIRST AMENDMENT TO CREDIT AGREEMENT (this "Amendment"), dated as of June 29, 2007, among AMETEK, INC., a Delaware corporation (the "Company"), the Designated Subsidiary Borrowers (as defined in the Credit Agreement referred to below) from time to time party to the Credit Agreement, the lending institutions listed from time to time on Schedule I to the Credit Agreement (each, a "Bank" and, collectively, the "Banks"), Bank of America, N.A., PNC Bank, National Association, SunTrust Bank and Wachovia Bank, N.A., as syndication agents (each, a "Syndication Agent" and, collectively, the "Syndication Agents"), and JPMorgan Chase Bank, N.A. ("JPMorgan Chase"), as administrative agent (in such capacity, and together with its successors in such capacity, the "Administrative Agent") for the Banks. All capitalized terms used herein and not otherwise defined shall have the respective meanings provided such terms in the Credit Agreement.

WITNESSETH:

WHEREAS, the Company, the Designated Subsidiary Borrowers, the Banks and JPMorgan Chase, as Administrative Agent, are parties to a Credit Agreement, dated as of September 17, 2001 and amended and restated as of June 17, 2005 and further amended and restated as of October 6, 2006 (as in effect on the date hereof, the "Credit Agreement"); and

WHEREAS, the parties hereto wish to amend the Credit Agreement as herein provided;

NOW, THEREFORE, it is agreed:

I. Amendments.

1. Schedule I to the Credit Agreement is hereby deleted in its entirety and replaced with a revised Schedule I in the form of Schedule I attached hereto.

2. Each Bank hereby approves an increase (if any) in its Commitment resulting in such Bank's Commitment totaling the amount set forth opposite its name under the column entitled "Commitment" on Schedule I to the Credit Agreement (as amended pursuant to Section 1 hereof), with each such increase to be effective as of the Amendment Effective Date (as defined below). The parties hereby agree that (i) on the Amendment Effective Date (after giving effect to the increase in the Commitment of each Bank pursuant to this Section 2), (I) the Total Commitment shall increase by the aggregate amount of the increases in the Commitments of the Banks effected hereby, and (II) there shall be an automatic adjustment to the participations by the Banks in all outstanding Letters of Credit and Unpaid Drawings to reflect the new Percentages of the Banks, (ii) notwithstanding anything to the contrary contained in the Credit Agreement, in connection with the increase in the Total Commitment pursuant to this Section 2, the Borrowers shall, at the request of, and in coordination with, the Administrative Agent and the Banks, repay outstanding Revolving Loans of certain Banks and, if necessary, incur additional Revolving Loans from other Banks, in each case so that the Banks participate in each Borrowing

of Revolving Loans pro rata on the basis of their Commitments (after giving effect to the increase in the Total Commitment pursuant to this Section 2), (iii) any breakage or similar costs of the type described in Section 1.12 of the Credit Agreement incurred by the Banks in connection with any repayment or reborrowing of Revolving Loans contemplated by preceding clause (ii) shall be for the account of the Borrowers and (iv) promptly after each Bank's Commitment is increased by operation of this Section 2, the Borrower shall deliver to it, upon its request, a Note or replacement Note, as applicable, in the amount of such Bank's Commitment after giving effect to the increase thereof.

3. Sections 7.01(a) and 7.01(b) of the Credit Agreement are hereby amended by deleting the text "As soon as available" appearing in the first sentence of each of the aforementioned Sections and inserting the text "Promptly after the filing thereof with the SEC" in lieu thereof.

4. Section 7.01(d) of the Credit Agreement is hereby amended by (i) deleting the text "(x)" appearing in said Section, (ii) deleting the word "and" immediately preceding clause "(y)" thereof and (iii) deleting clause "(y)" thereof.

5. Section 7.01(f) of the Credit Agreement is hereby amended by (i) inserting the text "(provided that such notice shall only be required in the event that such matters would reasonably be likely to have a Material Adverse Effect)" immediately following the text "notice of the following matters" and immediately preceding the colon, (ii) deleting the text "that is or could reasonably be expected to result in a liability in excess of \$1,000,000" appearing in clause "(i)" thereof, (iii) deleting the text "that is or could reasonably be expected to result in a liability in excess of \$1,000,000" appearing in clause "(ii)" thereof, and (iv) deleting the word "and" appearing at the end of clause "(iii)" thereof and inserting the word "or" in lieu thereof.

6. Section 7.01 of the Credit Agreement is hereby amended by inserting the following paragraph immediately following Section 7.01(h):

"Reports required to be delivered pursuant to subsections (a), (b) and (h) of this Section 7.01 shall be deemed to have been delivered on the date on which the Company posts such reports on the Company's website on the Internet at the website address listed on the signature pages hereof or when such report is posted on (i) Intralinks or another similar electronic system or (ii) the SEC's website at www.sec.gov; provided that the Company shall deliver paper copies of the reports referred to in subsections (a), (b) and (h) of this Section 7.01 to the Administrative Agent or any Bank which requests the Company to deliver such paper copies until written notice to cease delivering paper copies is given by the Administrative Agent or such Bank and provided further, that in every instance the Company shall provide paper copies of the certificate required by subsection (c) and the notice required by subsections (d) and (e) to the Administrative Agent and each of the Banks until such time as the Administrative Agent shall provide the Company written notice otherwise."

7. Section 7.02 of the Credit Agreement is hereby amended by deleting the second sentence thereof and inserting the following text in lieu thereof:

“The Company will, and will cause each of its Subsidiaries to, permit any representatives designated by the Administrative Agent (who may be accompanied, at the reasonable expense of the Company, by a representative of any Bank), upon reasonable prior notice, periodically (but no more frequently than annually, except if an Event of Default shall be continuing), to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested.”

8. Section 7.03 of the Credit Agreement is hereby amended by inserting the word “material” immediately following the word “all” and immediately preceding the word “taxes” appearing therein.

9. Section 7.04 of the Credit Agreement is hereby amended by deleting the entire text appearing in said Section and inserting the following text in lieu thereof:

“Corporate Franchises. The Company will, and will cause each of its Subsidiaries to, do or cause to be done, all things necessary to preserve and keep in full force and effect its existence, rights, franchises, intellectual property and authority to do business, in each case, to the extent that the failure to do so would reasonably be expected to have a Material Adverse Effect, provided that (i) any transaction permitted by Section 8.01 will not constitute a breach of this Section 7.04 and (ii) in any case, the Company and each Designated Subsidiary Borrower must keep in full force and effect its existence.”

10. Sections 7.05(b), 7.07, 7.12, 8.01(b), 8.01(d), 8.01(h), 8.01(i), 8.04, 8.05, 8.06 and 8.11 of the Credit Agreement are hereby amended by deleting the text appearing in each of the aforementioned Sections in its entirety and inserting “[Intentionally Omitted]” in lieu thereof.

11. Section 8.01 of the Credit Agreement is hereby amended by deleting the text “, or enter into any partnerships, joint ventures or sale-leaseback transactions, or purchase, lease or otherwise acquire (in one transaction or a series of related transactions) all or any part of the property or assets of any Person (other than purchases or other acquisitions of inventory in the ordinary course of business)” appearing in the first paragraph thereof.

12. Section 8.01(f) of the Credit Agreement is hereby amended by deleting the clause “(i)” thereof and changing the designations of clauses “(ii)” through “(viii)” thereof (including any references to such clauses contained in Section 8.01(f)) to clauses “(i)” through “(vii)”, respectively.

13. Section 8.02 of the Credit Agreement is hereby amended by (i) deleting the word “and” following Section 8.02(j), (ii) replacing the period appearing after Section

8.02(k) with the text “; and” and (iii) inserting the following text immediately following Section 8.02(k):

“(1) Liens existing on assets of a Subsidiary at the time the Company acquires such Subsidiary (so long as such Liens were not created in connection with or in contemplation of such Subsidiary’s acquisition by the Company), in an amount not to exceed 10% of Consolidated Tangible Assets of the Company at the time of such acquisition.”

14. Section 8.03(b) of the Credit Agreement is hereby amended by deleting the text “\$20,000,000” appearing in said Section and inserting the text “\$50,000,000” in lieu thereof.

15. Section 8.12 is hereby amended by (i) deleting the term “or” immediately preceding clause “(iii)” thereof and inserting a comma in lieu thereof and (ii) inserting the following text immediately following clause “(iii)” thereof:

“or (iv) pursuant to agreements existing at the time a Permitted Joint Venture or Subsidiary was acquired (so long as such issuance, sale, assignment, pledge or other encumbrance or disposition was not entered into in connection with or in contemplation of such Permitted Joint Venture or Subsidiary acquisition by the Company) .”

16. Section 8.03(l) of the Credit Agreement is hereby amended by deleting the text “\$125,000,000” appearing in said Section and inserting the text “the greater of (i) \$125,000,000 and (ii) 15% of Consolidated Tangible Assets of the Company and its Subsidiaries at such time” in lieu thereof.

17. Section 8.03(m) of the Credit Agreement is hereby amended by (i) deleting clauses “(A)”, “(B)” and “(D)” thereof, (ii) deleting the comma following clause “(B)” thereof and (iii) changing the designation of clauses “(C)”, “(E)”, “(F)” and “(G)” thereof, to clauses “(A)”, “(B)”, “(C)” and “(D)”, respectively.

18. Section 8.08 of the Credit Agreement is hereby amended by inserting the text “, in any material respect,” immediately following the text “(directly or indirectly)” and immediately preceding the text “in any business other than” appearing therein.

19. The definition of “Alternate Currency Sublimit” appearing in Section 10 of the Credit Agreement is hereby amended by deleting the text “\$200,000,000” appearing in said definition and inserting the text “\$300,000,000” in lieu thereof.

20. The definition of “Final Maturity Date” appearing in Section 10 of the Credit Agreement is hereby amended by deleting the text “October 6, 2011” appearing in said definition and inserting the text “June 29, 2012” in lieu thereof.

21. The definition of “Permitted Receivables Securitization Program” appearing in Section 10 of the Credit Agreement is hereby amended by deleting the text

“\$125,000,000” appearing in said definition and inserting the text “the greater of (x) \$125,000,000 and (y) 15% of Consolidated Tangible Assets of the Company and its Subsidiaries at such time,” in lieu thereof.

22. Section 10 of the Credit Agreement is hereby amended by inserting in the appropriate alphabetical order the following new definitions:

“Consolidated Tangible Assets” shall mean, at any time, Consolidated Total Assets at such time minus all amounts that would be shown on a consolidated balance sheet of the Company prepared as of such date as goodwill or other intangible assets.

“Consolidated Total Assets” shall mean, at any time, all assets of the Company and its Subsidiaries as determined on a consolidated basis and in accordance with GAAP.

“First Amendment Effective Date” shall mean the Amendment Effective Date under and as defined in the First Amendment, dated as of June 29, 2007, to this Agreement.”

23. Citizens Bank of Pennsylvania is hereby designated as Documentation Agent in connection with the Credit Agreement and shall have all of the same rights and protections as those afforded to the Syndication Agents pursuant to Section 11 of the Credit Agreement.

II. Miscellaneous.

1. In order to induce the Banks to enter into this Amendment, the Company hereby represents and warrants that:

(a) on the Amendment Effective Date, no Default or Event of Default exists, both before and after giving effect to this Amendment; and

(b) on and as of the Amendment Effective Date, all representations and warranties contained in the Credit Agreement or the other Credit Documents are true and correct in all material respects, both before and after giving effect to this Amendment.

2. This Amendment is limited as specified and shall not constitute a modification, acceptance or waiver of any other provision of the Credit Agreement or any other Credit Document.

3. This Amendment may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which counterparts when executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. A complete set of counterparts shall be lodged with the Company and the Administrative Agent.

4. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

5. This Amendment shall become effective on the date (the "Amendment Effective Date") when the following shall have occurred:

(i) the Company and each Bank shall have signed a counterpart hereof (whether the same or different counterparts) and shall have delivered (including by way of facsimile transmission) the same to the Administrative Agent at its Notice Office;

(ii) the Company shall have delivered, in a form satisfactory to the Administrative Agent, (x) a certificate signed by an Authorized Officer of the Company certifying as true, correct and complete a copy (attached thereto) of the duly adopted resolutions of the board of directors of the Company authorizing the execution and delivery of this Amendment and the performance of the Company's obligations as contemplated hereby and (y) an opinion addressed to the Administrative Agent, each Syndication Agent and each of the Banks from Robert S. Feit, Senior Vice President and General Counsel of the Company, which opinion shall cover such matters incident to this Amendment as the Administrative Agent may reasonably request; and

(iii) the Administrative Agent shall have received for the account of each Bank whose Commitment is increasing as a result of this Amendment an amendment fee equal to 0.03% (i.e., 3 Basis Points) of such increase to such Bank's Commitment pursuant to this Amendment. For the avoidance of doubt, the Company shall not be required to pay any amendment fee on the amount of any Bank's Commitment as in effect prior to the Amendment Effective Date.

* * *

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Amendment as of the date first above written.

AMETEK, INC.

By: /s/ John J. Molinelli
Name: John J. Molinelli
Title: EVP and CFO

JPMORGAN CHASE BANK, N.A.,
Individually and as the Administrative Agent

By: /s/ Lee P. Brennan
Name: Lee P. Brennan
Title: VP

BANK OF AMERICA, N.A.,
Individually and as a Syndication Agent

By: _____
Name:
Title:

PNC BANK, NATIONAL ASSOCIATION,
Individually and as a Syndication Agent

By: _____
Name:
Title:

SUNTRUST BANK,
Individually and as a Syndication Agent

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Amendment as of the date first above written.

AMETEK, INC.

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
Individually and as the Administrative Agent

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
Individually and as a Syndication Agent

By: /s/ Katherine Osele
Katherine Osele
Assistant Vice President

PNC BANK, NATIONAL ASSOCIATION,
Individually and as a Syndication Agent

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Amendment as of the date first above written.

AMETEK, INC.

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
Individually and as the Administrative Agent

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
Individually and as a Syndication Agent

By: _____
Name:
Title:

PNC BANK, NATIONAL ASSOCIATION,
Individually and as a Syndication Agent

By: /s/ Denise D. Killen _____
Name: Denise D. Killen
Title: Senior Vice President

ABN AMRO BANK N.V.

By: /s/ Nancy W. Lanzoni
Name: Nancy W. Lanzoni
Title: Director

By: /s/ Christopher M. Plumb
Name: Christopher M. Plumb
Title: Vice President

COMERICA BANK

By: _____
Name:
Title:

CITIZENS BANK OF PENNSYLVANIA

By: _____
Name:
Title:

KEYBANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

ABN AMRO BANK N.V.

By: _____
Name:
Title:

By: _____
Name:
Title:

COMERICA BANK

By: /s/ Richard C. Hampson
Name: Richard C. Hampson
Title: Vice President

CITIZENS BANK OF PENNSYLVANIA

By: _____
Name:
Title:

KEYBANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

ABN AMRO BANK N.V.

By: _____
Name:
Title:

By: _____
Name:
Title:

COMERICA BANK

By: _____
Name:
Title:

CITIZENS BANK OF PENNSYLVANIA
Individually and as the Documentation Agent

By: /s/ Megan L. Aoltys _____
Name: Megan L. Aoltys
Title: Vice President

KEYBANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

By: _____
Name:
Title:

COMERICA BANK

By: _____
Name:
Title:

CITIZENS BANK OF PENNSYLVANIA

By: _____
Name:
Title:

KEYBANK NATIONAL ASSOCIATION

By: /s/ Suzannah Harris _____
Name: **SUZANNAH HARRIS**
Title: **VICE PRESIDENT**

SUNTRUST BANK,
Individually and as a Syndication Agent

By: /s/ William C. Washburn, Jr.
Name: William C. Washburn, Jr.
Title: Vice President

WACHOVIA BANK N.A.,
Individually and as a Syndication Agent

By: _____
Name:
Title:

MANUFACTURERS AND TRADERS TRUST COMPANY

By: _____
Name:
Title:

BANCA INTESA S.p.A.

By: _____
Name:
Title:

By: _____
Name:
Title:

THE BANK OF NEW YORK

By: _____
Name:
Title:

SUNTRUST BANK,
Individually and as a Syndication Agent

By: _____
Name:
Title:

WACHOVIA BANK N.A.,
Individually and as a Syndication Agent

By: /s/ C. Jeffrey Seaton
Name: C. Jeffrey Seaton
Title: Managing Director

MANUFACTURERS AND TRADERS TRUST COMPANY

By: _____
Name:
Title:

BANCA INTESA S.p.A.

By: _____
Name:
Title:

By: _____
Name:
Title:

THE BANK OF NEW YORK

By: _____
Name:
Title:

SUNTRUST BANK,
Individually and as a Syndication Agent

By: _____
Name:
Title:

WACHOVIA BANK N.A.,
Individually and as a Syndication Agent

By: _____
Name:
Title:

MANUFACTURERS AND TRADERS TRUST
COMPANY

By: /s/ Brian J. Sohocki _____
Name: Brian J. Sohocki
Title: Vice President

BANCA INTESA S. p.A.

By: _____
Name:
Title:

By: _____
Name:
Title:

THE BANK OF NEW YORK

By: _____
Name:
Title:

SUNTRUST BANK,
Individually and as a Syndication Agent

By: _____
Name:
Title:

WACHOVIA BANK N.A.,
Individually and as a Syndication Agent

By: _____
Name:
Title:

MANUFACTURERS AND TRADERS TRUST
COMPANY

By: _____
Name:
Title:

INTESA SANPAOLO S.p.A.

By: /s/ Frank Maffei
Name: Frank Maffei
Title: Vice President

By: /s/ Francesco Di Mario
Name: Francesco Di Mario
Title: First Vice President & Credit Manager

THE BANK OF NEW YORK

By: _____
Name:
Title:

SUNTRUST BANK,
Individually and as a Syndication Agent

By: _____
Name:
Title:

WACHOVIA BANK N.A.,
Individually and as a Syndication Agent

By: _____
Name:
Title:

MANUFACTURERS AND TRADERS TRUST
COMPANY

By: _____
Name:
Title:

BANCA INTESA S.p.A.

By: _____
Name:
Title:

By: _____
Name:
Title:

THE BANK OF NEW YORK

By: /s/ Roger Grossman _____
Name: Roger Grossman
Title: Vice President

COMMITMENTS

JPMorgan Chase Bank, N.A.	\$ 55,000,000
Bank of America, N.A.	\$ 51,000,000
PNC Bank, National Association	\$ 51,000,000
SunTrust Bank	\$ 51,000,000
Wachovia Bank, N.A.	\$ 51,000,000
Citizens Bank of Pennsylvania	\$ 51,000,000
The Bank of New York	\$ 33,000,000
Comerica Bank	\$ 33,000,000
ABN AMRO Bank N.V.	\$ 22,000,000
Intesa San Paolo S.p.A.	\$ 22,000,000
KeyBank National Association	\$ 15,000,000
Manufacturers and Traders Trust Company	\$ 15,000,000
TOTAL	\$450,000,000

AMENDED AND RESTATED
RECEIVABLES SALE AGREEMENT

DATED AS OF MAY 31, 2007

AMONG

AMETEK RECEIVABLES CORP.,
AS THE SELLER,

AMETEK, INC.,
AS THE INITIAL COLLECTION AGENT,

ABN AMRO BANK N.V.,
AS THE AGENT AND AS THE AMSTERDAM PURCHASER AGENT,

PNC BANK, NATIONAL ASSOCIATION,
AS THE MARKET STREET PURCHASER AGENT

THE OTHER PURCHASER AGENTS,
FROM TIME TO TIME PARTY HERETO,

MARKET STREET FUNDING LLC,
AS A CONDUIT PURCHASER,

THE RELATED LIQUIDITY PROVIDERS,
FROM TIME TO TIME PARTY HERETO,

AMSTERDAM FUNDING CORPORATION,
AS A CONDUIT PURCHASER

AND

THE OTHER CONDUIT PURCHASERS
FROM TIME TO TIME PARTY HERETO

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Exhibit I	Credit and Collection Policy

**AMENDED AND RESTATED
RECEIVABLES SALE AGREEMENT**

AMENDED AND RESTATED RECEIVABLES SALE AGREEMENT, dated as of May 31, 2007, among Ametek Receivables Corp., a Delaware corporation, as Seller (the "Seller"), Ametek, Inc., a Delaware corporation, as initial Collection Agent (the "Initial Collection Agent," and together with any successor thereto, the "Collection Agent"), ABN AMRO Bank N.V., as the Amsterdam (defined below) Purchaser Agent and the Purchasers (the "Agent"), PNC Bank, National Association ("PNC"), as Market Street (defined below), Purchaser Agent, the other Purchaser Agents from time to time party hereto, Amsterdam Funding Corporation ("Amsterdam") and Market Street Funding LLC ("Market Street"), each as a Conduit Purchaser and the other Conduit Purchasers from time to time party hereto. Certain capitalized terms used herein, and certain rules of construction, are defined in Schedule I.

The parties hereto agree as follows:

**ARTICLE I
PURCHASES FROM SELLER AND SETTLEMENTS**

Reference is made to the Receivables Sale Agreement dated as of October 1, 1999 (as amended prior to the date hereof, the "Original Sale Agreement"), among the Seller, the Initial Collection Agent, the Agent, the Liquidity Providers party thereto, ABN AMRO Bank N.V., as provider of the Program LOC (the "Enhancer"), and Amsterdam Funding Corporation. The Seller has requested that (i) a new Conduit Purchaser, Market Street Funding LLC and a Related Liquidity Provider, PNC, be added as purchasers (and not as assignees) under this Agreement and (ii) that certain additional amendments be made. This Agreement amends and replaces in its entirety the Original Sale Agreement, and from and after the date hereof, all references to the Original Sale Agreement in any Transaction Document or in any other instrument or document shall, without more, be deemed to refer to this Agreement.

Section 1.1. Sales.

(a) *The Sold Interest.* Subject to the terms and conditions hereof, the Seller may, from time to time before the Termination Date, sell to the Conduit Purchasers or, only if the Conduit Purchasers decline to make the applicable purchase, ratably to the Related Liquidity Providers for such Conduit Purchaser of an undivided percentage ownership interest in the Receivables, the Related Security and all related Collections. Any such purchase (a "Purchase") shall be made by each relevant Purchaser remitting funds to the Seller, through its Purchaser Agent, pursuant to Section 1.1(c) or by the Collection Agent remitting Collections to the Seller pursuant to Section 1.1(d). The aggregate percentage ownership interest so acquired by a Purchaser in the Receivables, the Related Security and related Collections (its "Purchase Interest") shall equal at any time the following quotient:

$$\frac{I}{NRB} + PRP$$

where:

- I = the outstanding Investment of such Purchaser at such time;
- NRB = the Net Receivable Balance at such time; and
- PRP = the Purchaser Reserve Percentage.

Except during a Liquidation Period for a Purchaser, such Purchaser's Purchase Interest will change whenever its Investment, its Purchaser Reserve Percentage or the Net Receivable Balance changes. During a Liquidation Period for a Purchaser its Purchase Interest shall remain constant, except for redeterminations to reflect Investment acquired from or transferred to another Purchaser under a Liquidity Agreement. The sum of all Purchasers' Purchase Interests at any time is referred to herein as the "*Sold Interest*", which at any time is the aggregate percentage ownership interest then held by the Purchasers in the Receivables, the Related Security and Collections.

(b) *Conduit Purchasers Purchase Option and Other Purchasers' Commitments.* Subject to Section 1.1(d) concerning Reinvestment Purchases, at no time will the Conduit Purchasers have any obligation to make a Purchase. Each Related Liquidity Provider severally hereby agrees, subject to Section 7.2 and the other terms and conditions hereof (including, in the case of an Incremental Purchase (as defined below), the condition that the related Conduit Purchaser has refused to make a requested Purchase), to make Purchases before the Termination Date, based on the applicable Purchaser Group's Ratable Share of each Purchase and, in the case of each Related Liquidity Provider, the Commitment Percentage of its Purchaser Group's Ratable Share of such Purchase), to the extent its Investment would not thereby exceed its Commitment, the Aggregate Investment would not thereby exceed the Purchase Limit, and the Matured Aggregate Investment would not thereby exceed the Aggregate Commitments. Each Purchaser's first Purchase and each additional Purchase by such Purchaser not made from Collections pursuant to Section 1.1(d) is referred to herein as an "*Incremental Purchase*." Each Purchase made by a Purchaser with the proceeds of Collections in which it has a Purchase Interest, which does not increase the outstanding Investment of such Purchaser, is referred to herein as a "*Reinvestment Purchase*." All Purchases hereunder shall be made ratably by each Purchaser Group in accordance with the Ratable Share of such Purchaser Group.

(c) *Incremental Purchases.* In order to request an Incremental Purchase from a Purchaser, the Seller must provide to the Agent and each Purchaser Agent an irrevocable written request (including by telecopier or other facsimile communication) substantially in the form of Exhibit A, by 10:00 a.m. (Chicago time) one Business Day before the requested date (the "*Purchase Date*") of such Purchase (each, an "*Incremental Purchase Request*"), specifying the requested Purchase Date (which must be a Business Day) and the requested amount (the "*Purchase Amount*") of such Purchase, which must be in a minimum amount of \$1,000,000 and

multiples thereof (or, if less, an amount equal to the Maximum Incremental Purchase Amount). All Incremental Purchases must be requested ratably from all Conduit Purchasers unless upon such request a Conduit Purchaser, in its sole discretion, determines not to make its Ratable Share of the requested Incremental Purchase, in which case the Seller may request such Ratable Share of the Incremental Purchase from the Related Liquidity Providers of such Conduit Purchaser. Each Purchaser Agent shall promptly notify the related Purchasers from which a Purchase is requested of the contents of such request. If a Conduit Purchaser determines, in its sole discretion, to make the requested Purchase, such Conduit Purchaser shall transfer to the applicable Purchaser Agent's Account the amount of such Incremental Purchase on the requested Purchase Date. If such Conduit Purchaser refuses to make a requested Purchase and the Seller requests the Incremental Purchase from the Related Liquidity Providers one Business Day before such requested Purchase, subject to Section 7.2 and the other terms and conditions hereof, each Related Liquidity Provider shall transfer its Ratable Share of the requested Purchase Amount into the applicable Purchaser Agent's Account by no later than 12:00 noon (Chicago time) on the Purchase Date (which in no event will be earlier than one Business Day after such request is made to the Related Liquidity Providers). Each Purchaser Agent shall transfer to the Seller Account the proceeds of any Incremental Purchase to the extent of funds actually received by such Purchaser Agent prior to 12:00 noon on such day.

(d) *Reinvestment Purchases.* Unless a Conduit Purchaser has provided to the Agent, its Purchaser Agent, the Seller, and the Collection Agent a notice (which notice has not been revoked) that it no longer wishes to make Reinvestment Purchases (in which case such Conduit Purchaser's Reinvestment Purchases, but not those of its Related Liquidity Providers, shall cease), on each day before the Termination Date that any Collections are received by the Collection Agent and no Interim Liquidation is in effect a Purchaser's Purchase Interest in such Collections shall automatically be used to make a Reinvestment Purchase by such Purchaser. A Conduit Purchaser may revoke any notice provided under the first sentence of this Section 1.1 (d) by notifying the Agent, its Purchaser Agent, the Seller, and the Collection Agent that it will make Reinvestment Purchases.

(e) *Security Interest.* To secure all of the Seller's obligations under the Transaction Documents, the Seller hereby grants to the Agent (for the benefit of the Purchasers and any other Person to whom any amount is owed hereunder) a security interest in all of the Seller's rights in the Receivables, the Related Security, the Collections, and the Lock- Box Accounts and all proceeds of the foregoing.

(f) *Assignments.* Pursuant to the Original Sale Agreement, the Amsterdam Purchaser Agent (on behalf of Amsterdam) has from time to time purchased Receivables which are currently outstanding. The parties hereto are amending and restating the Original Sale Agreement in order to add Market Street as a Conduit Purchaser hereunder, PNC as a Related Liquidity Provider hereunder for Market Street and as the Purchaser Agent for the Market Street Purchaser Group. Amsterdam hereby sells and assigns to Market Street, and Market Street hereby purchases and assumes from Amsterdam, a Purchase Interest in the Receivables which are held by the Amsterdam Purchaser Agent for the benefit of Amsterdam such that the Investment of Market Street on the date hereof shall equal \$23,900,000 and the Investment of Amsterdam on the date hereof shall equal \$51,100,000. Amsterdam represents and warrants that

it is the legal and beneficial owner of the Purchase Interest assigned by it hereunder and that such Purchase Interest is free and clear of any Adverse Claim created by the Amsterdam Purchaser Agent for Amsterdam and/or Amsterdam. The Seller hereby represents that as of the date hereof, the Net Receivable Balance is sufficient such that the Sold Interest in the Receivables is less than 100% taking into account the proposed Purchase Interests of Amsterdam and Market Street described above. The Market Street Agent shall transfer its Investment amount to the Amsterdam Purchaser Agent in payment for its Purchase Interest.

Section 1.2. Interim Liquidations. (a) Optional. The Seller may at any time direct that Reinvestment Purchases cease and that an Interim Liquidation commence for all Purchasers by giving the Agent, each Purchaser Agent and the Collection Agent at least three Business Days' prior written (including telecopy or other facsimile communication) notice specifying the date on which the Interim Liquidation shall commence and, if desired, when such Interim Liquidation shall cease (identified as a specific date prior to the Termination Date or as when the Aggregate Investment is reduced to a specified amount). If the Seller does not so specify the date on which an Interim Liquidation shall cease, it may cause such Interim Liquidation to cease at any time before the Termination Date, subject to Section 1.2(b) below, by notifying the Agent, each Purchaser Agent and the Collection Agent in writing (including by telecopy or other facsimile communication) at least three Business Days before the date on which it desires such Interim Liquidation to cease.

(b) Mandatory. If at any time before the Termination Date any condition in Section 7.2 is not fulfilled, the Seller shall immediately notify each Purchaser Agent and the Collection Agent, whereupon Reinvestment Purchases shall cease and an Interim Liquidation shall commence, which shall cease only upon the Seller confirming to the Agent that the conditions in Section 7.2 are fulfilled.

Section 1.3. Selection of Discount Rates and Tranche Periods. (a) The Seller shall pay CP Funding Costs with respect to each Conduit Purchaser's Investment for each day that any Investment in respect of such Purchase Interest is outstanding. On each Settlement Date the Seller shall pay to the applicable Purchaser Agent (for the benefit of its Conduit Purchaser) an aggregate amount equal to all accrued and unpaid CP Funding Costs in respect of such Investment for the immediately preceding Discount Period. All Investment of the Related Liquidity Providers shall be allocated to one or more Tranches reflecting the Discount Rates at which such Investment accrues Discount and the Tranche Periods for which such Discount Rates apply. In each request for an Incremental Purchase from a Related Liquidity Provider and three Business Days before the expiration of any Tranche Period applicable to any Related Liquidity Provider's Investment, the Seller may request the Tranche Period(s) to be applicable to such Investment and the Discount Rate(s) applicable thereto. All Investment of the Related Liquidity Providers may accrue Discount at either the Eurodollar Rate or the Prime Rate, in all cases as established for each Tranche Period applicable to such Investment. Each Tranche shall be in the minimum amount of \$1,000,000 and in multiples thereof or, in the case of Discount accruing at the Prime Rate, in any amount of Investment that otherwise has not been allocated to another Tranche Period. Any Investment of the Related Liquidity Providers not allocated to a Tranche Period shall be a Prime Tranche. During the pendency of a Termination Event, the applicable Purchaser Agent may reallocate any outstanding Investment of the Related Liquidity Providers to

a Prime Tranche. All Discount accrued on the Investment of the Related Liquidity Providers during a Tranche Period shall be payable by the Seller on the last day of such Tranche Period or, for a Eurodollar Tranche with a Tranche Period of more than three months, 90 days after the commencement, and on the last day, of such Tranche Period.

(b) Each Purchaser Agent shall allocate the Investment of its Conduit Purchaser to Tranche Periods in its sole discretion. If, by the time required in Section 1.3(a), the Seller fails to select a Discount Rate or Tranche Period for any Investment of any Related Liquidity Provider, such amount of Investment shall automatically accrue Discount at the Prime Rate for a three Business Day Tranche Period. Any Investment purchased from a Conduit Purchaser pursuant to a Liquidity Agreement shall accrue interest at the Prime Rate and have an initial Tranche Period of three Business Days.

(c) If a Purchaser Agent or any Related Liquidity Provider determines (i) that maintenance of any Eurodollar Tranche would violate any applicable law or regulation, (ii) that deposits of a type and maturity appropriate to match fund any of such Related Liquidity Provider's Eurodollar Tranches are not available or (iii) that the maintenance of any Eurodollar Tranche will not adequately and fairly reflect the cost of such Related Liquidity Provider of funding Eurodollar Tranches, then such Purchaser Agent, upon the direction of such Purchaser, shall suspend the availability of, and terminate any outstanding, Eurodollar Tranche so affected. All Investment allocated to any such terminated Eurodollar Tranche shall be reallocated to a Prime Tranche.

Section 1.4. Fees and Other Costs and Expenses. (a) The Seller shall pay to each Purchaser Agent for the ratable benefit of its Purchaser Group, such amounts as agreed to with the Seller in the Fee Letter for such Purchaser Group.

(b) If (i) with respect to any Investment of any Conduit Purchaser, the amount of such Conduit Purchaser's Investment is reduced on any date other than the last day of a CP Tranche Period, (ii) the amount of Investment allocated to any Eurodollar Tranche is reduced before the last day of its Tranche Period or (iii) if a requested Incremental Purchase at the Eurodollar Rate does not take place on its scheduled Purchase Date, the Seller shall pay the Early Payment Fee to each Purchaser in the applicable Purchaser Group that had its Investment so reduced or scheduled Purchase not made.

(c) Investment shall be payable solely from Collections and from amounts payable under Sections 1.5, 1.7 and 6.1 (to the extent amounts paid under Section 6.1 indemnify against reductions in or non-payment of Receivables). The Seller shall pay, as a full recourse obligation, all amounts payable pursuant to Sections 1.5, 1.7 and 6.1 and all other amounts payable hereunder (other than Investment), including, without limitation, all Discount, CP Funding Cost, fees described in clauses (a) and (b) above and amounts payable under Article VI.

Section 1.5. Maintenance of Sold Interest; Deemed Collection. (a) *General.* If at any time before the Termination Date the Net Receivable Balance is less than the sum of the Aggregate Investment (or, if a Termination Event exists, the Matured Aggregate Investment) plus the Aggregate Reserve, the Seller shall pay ratably to the Purchaser Agent for the

Purchasers in their Purchaser Group an amount equal to such deficiency for application to reduce the Investments of the Purchasers ratably in accordance with the principal amount of their respective Investments, applied *first* to Tranches accruing Discount at the Prime Rate and *second* ratably to the other Tranches applicable to the Investment of such Purchasers with the shortest remaining maturities unless otherwise specified by the Seller.

(b) *Deemed Collections.* If on any day the outstanding balance of a Receivable is reduced or cancelled as a result of any defective or rejected goods or services, any cash discount or adjustment (including any adjustment resulting from the application of any special refund or other discounts or any reconciliation), any setoff or credit (whether such claim or credit arises out of the same, a related, or an unrelated transaction) or other similar reason not arising from the financial inability of the Obligor to pay undisputed indebtedness, the Seller shall be deemed to have received on such day a Collection on such Receivable in the amount of such reduction or cancellation. If on any day any representation, warranty, covenant or other agreement of the Seller related to a Receivable is not true or is not satisfied, the Seller shall be deemed to have received on such day a Collection in the amount of the outstanding balance of such Receivable. All such Collections deemed received by the Seller under this Section 1.5(b) shall be remitted by the Seller to the Collection Agent in accordance with Section 5.1(i).

(c) *Adjustment to Sold Interest.* At any time before the Termination Date that the Seller is deemed to have received any Collection under Section 1.5(b) (“*Deemed Collections*”) that derive from a Receivable that is otherwise reported as an Eligible Receivable, so long as no Liquidation Period then exists, the Seller may satisfy its obligation to deliver such amount to the Collection Agent by instead notifying the Agent that the Sold Interest should be recalculated by decreasing the Net Receivable Balance by the amount of such Deemed Collections, so long as such adjustment does not cause the Sold Interest to exceed 100%.

(d) *Payment Assumption.* Unless an Obligor otherwise specifies or another application is required by contract or law, any payment received by the Seller from any Obligor shall be applied as a Collection of Receivables of such Obligor (starting with the oldest such Receivable) and remitted to the Collection Agent as such.

Section 1.6. Reduction in Commitments. The Seller may, upon thirty days’ notice to the Agent and each Purchaser Agent, reduce the Aggregate Commitment in increments of \$1,000,000, so long as the Aggregate Commitment as so reduced equals at least the outstanding Matured Aggregate Investment. Each such reduction in the Aggregate Commitment shall reduce the Commitment of each Related Liquidity Provider in accordance with its Ratable Share and shall ratably reduce the Purchase Limit so that the Aggregate Commitment remains at least 102% of the Purchase Limit and the Purchase Limit is not less than the outstanding Aggregate Investment.

Section 1.7. Optional Repurchases. At any time that the Aggregate Investment is less than 10% of the Aggregate Commitment in effect on the date hereof, the Seller may, upon thirty days’ notice to the Agent and each Purchaser Agent, repurchase the entire Sold Interest from the Purchasers at a price equal to the outstanding Matured Aggregate Investment and all other amounts then owed hereunder.

Section 1.8. Assignment of Purchase Agreement. The Seller hereby assigns and otherwise transfers to the Agent (for the benefit of the Agent, each Purchaser Agent, each Purchaser and any other Person to whom any amount is owed hereunder), all of the Seller's right, title and interest in, to and under the Purchase Agreement. The Seller shall execute, file and record all financing statements, continuation statements and other documents required to perfect or protect such assignment. This assignment includes (a) all monies due and to become due to the Seller from the Originators under or in connection with the Purchase Agreement (including fees, expenses, costs, indemnities and damages for the breach of any obligation or representation related to such agreement) and (b) all rights, remedies, powers, privileges and claims of the Seller against the Originators under or in connection with the Purchase Agreement. All provisions of the Purchase Agreement shall inure to the benefit of, and may be relied upon by, the Agent, each Purchaser, each Purchaser Agent and each such other Person. At any time that a Termination Event has occurred and is continuing, the Agent shall have the sole right to enforce the Seller's rights and remedies under the Purchase Agreement to the same extent as the Seller could absent this assignment, but without any obligation on the part of the Agent, any Purchaser Agent, any Purchaser or any other such Person to perform any of the obligations of the Seller under the Purchase Agreement (or the promissory note executed thereunder). All amounts distributed to the Seller under the Purchase Agreement from Receivables sold to the Seller thereunder shall constitute Collections hereunder and shall be applied in accordance herewith.

ARTICLE II

SALES TO AND FROM CONDUIT PURCHASERS; ALLOCATIONS

Section 2.1. Required Purchases from a Conduit Purchaser. (a) Each Conduit Purchaser may, at any time, sell to its Related Liquidity Providers pursuant to the relevant Liquidity Agreement any percentage designated by such Conduit Purchaser of such Conduit Purchaser's Investment, its related Conduit Purchaser Settlement and any accrued and to accrue CP Funding Costs allocated by the relevant Purchaser Agent to such Investment (each, a "Put").

(b) Any portion of any Investment of a Conduit Purchaser, related Conduit Purchaser Settlement and any accrued and to accrue CP Funding Costs allocated by the relevant Purchaser Agent to such Investment purchased by a Related Liquidity Provider shall be considered part of such Purchaser's Investment and related Conduit Purchaser Settlement from the date of the relevant Put. Immediately upon any purchase by a Related Liquidity Provider of any portion of the relevant Conduit Purchaser's Investment, the Seller shall pay to the relevant Purchaser Agent (for the ratable benefit of each Related Liquidity Provider) an amount equal to the sum of (i) the Assigned Settlement and (ii) all unpaid CP Funding Costs owed to such Conduit Purchaser (whether or not then due) to the end of each applicable Tranche Period to which any Investment being Put has been allocated, (iii) all accrued but unpaid fees (whether or not then due) payable to such Conduit Purchaser in connection herewith at the time of such purchase and (iv) all accrued and unpaid costs, expenses and indemnities due to such Conduit Purchaser from the Seller in connection herewith.

Section 2.2. Purchases by a Conduit Purchaser. Each Conduit Purchaser may at any time deliver to its Purchaser Agent and each of its Related Liquidity Providers a notification of assignment in substantially the form set forth as Exhibit B. If a Conduit Purchaser delivers such

notice, each of its Related Liquidity Providers shall sell to such Conduit Purchaser and such Conduit Purchaser shall purchase in full from each such Related Liquidity Provider the Investment of such Related Liquidity Providers on the last day of the relevant Tranche Periods, at a purchase price equal to such Investment plus accrued and unpaid Discount thereon. Any sale from any Related Liquidity Provider to the relevant Conduit Purchaser pursuant to this Section 2.2 shall be without recourse, representation or warranty except for the representation and warranty that the Investment sold by such Related Liquidity Provider is free and clear of any Adverse Claim created or granted by such Related Liquidity Provider and that such Related Liquidity Provider has not suffered a Bankruptcy Event.

Section 2.3. Allocations and Distributions.

(a) *Non-Reinvestment Periods.* Before the Termination Date unless an Interim Liquidation is in effect, on each day during a period that a Conduit Purchaser is not making Reinvestment Purchases (as established under Section 1.1 (d)), the Collection Agent (i) shall set aside and hold solely for the benefit of the applicable Conduit Purchaser (or deliver to the applicable Purchaser Agent, if so instructed pursuant to Section 3.2(a)) such Conduit Purchaser's Purchase Interest in all Collections received on such day and (ii) shall distribute on the last day of each CP Tranche Period (unless otherwise directed by the applicable Purchaser Agent) to the applicable Purchaser Agent (for the benefit of such Conduit Purchaser) the amounts so set aside up to the amount of such Conduit Purchaser Purchase Interest and, to the extent not already paid in full, all Discount, CP Funding Cost thereon and all other amounts then due from the Seller in connection with such Purchase Interest and Tranche Period. If any part of the Sold Interest in any Collections is applied to pay any such amounts pursuant to this Section 2.3(a) and after giving effect to such application the Sold Interest is greater than 100%, the Seller shall pay for distribution as part of the Sold Interest in Collections to the Collection Agent the amount so applied to the extent necessary so that after giving effect to such payment the Sold Interest is no greater than 100%.

(b) *Termination Date and Interim Liquidations.* On each day during any Interim Liquidation and on each day on and after the Termination Date the Collection Agent shall set aside and hold solely for the account of each Purchaser Agent, for the benefit of each Purchaser Group to the extent provided below, (or deliver to each Purchaser Agent, if so instructed pursuant to Section 3.2(a)) and for the account of the Agent all Collections received on such day and such Collections shall be allocated as follows:

(i) *first*, to the Collection Agent until all amounts owed to the Collection Agent under the Agreement have been paid in full;

(ii) *second*, ratably to each Purchaser Group until all Investment of, CP Funding Costs and Discount and interest due but not already paid to, each Purchaser Group have been paid in full;

(iii) *third*, ratably to each Purchaser until all other amounts owed to such Purchaser under the Transaction Documents have been paid in full;

(iv) *fourth*, to the Agent until all amounts owed to the Agent (other than amounts owing the Agent in its role as a Purchaser Agent) have been paid in full;

(v) *fifth*, to each Purchaser Agent until all other amounts owed to the Purchaser Agents under the Transaction Documents have been paid in full;

(vi) *sixth*, to any other Person to whom any amounts are owed under the Transaction Documents until all such amounts have been paid in full; and

(vii) *seventh*, to the Seller (or as otherwise required by applicable law).

Unless an Interim Liquidation has ended by such date (in which case Reinvestment Purchases shall resume to the extent provided in Section 1.1 (d)), on the last day of each Tranche Period (unless otherwise instructed by a Purchaser Agent pursuant to Section 3.2(a)), the Collection Agent shall pay to the appropriate parties, from such set aside Collections, all amounts allocated to such Tranche Period and all Tranche Periods that ended before such date that are due in accordance with the priorities in clauses (i)-(iii) above. No distributions shall be made to pay amounts under clauses (iv) — (vii) until sufficient Collections have been set aside to pay all amounts described in clauses (i) — (iii) that may become payable for all outstanding Tranche Periods. All distributions by the Agent or any Purchaser Agent shall be made ratably within each priority level in accordance with the respective amounts then due each Person included in such level unless otherwise agreed by the Agent and all Purchaser Agents. If any part of the Sold Interest in any Collections is applied to pay any amounts pursuant to this Section 2.3(b) and after giving effect to such application the Sold Interest is greater than 100%, the Seller shall pay to the Collection Agent the amount so applied to the extent necessary so that after giving effect to such payment the Sold Interest is no greater than 100%, for distribution as part of the Sold Interest in Collections.

ARTICLE III **ADMINISTRATION AND COLLECTIONS**

Section 3.1. Appointment of Collection Agent. (a) The servicing, administering and collecting of the Receivables shall be conducted by a Person (the “Collection Agent”) designated to so act on behalf of the Purchasers under this Article III. As the Initial Collection Agent, Ametek, Inc. is hereby designated as, and agrees to perform the duties and obligations of, the Collection Agent. Ametek, Inc. acknowledges that the Agent and each Purchaser have relied on the Ametek, Inc.’s agreement to act as Collection Agent (and the agreement of any of the sub-collection agents to so act) in making the decision to execute and deliver this Agreement and agrees that it will not, without the written consent of the Agent, voluntarily resign as Collection Agent nor permit any sub-collection agent to voluntarily resign as a sub-collection agent. At any time after the occurrence of a Collection Agent Replacement Event, the Agent may designate a new Collection Agent to succeed Ametek, Inc. (or any successor Collection Agent).

(b) Ametek, Inc. may, and if requested by the Agent shall, delegate its duties and obligations as Collection Agent to an Affiliate (acting as a sub-collection agent). Notwithstanding such delegation, Ametek, Inc. shall remain primarily liable for the performance

of the duties and obligations so delegated, and the Agent and each Purchaser shall have the right to look solely to Ametek, Inc. for such performance. The Agent (with the consent of the Instructing Group) may at any time after the occurrence of a Collection Agent Replacement Event remove or replace any sub-collection agent.

(c) If replaced, the Collection Agent agrees it will terminate, and will cause each existing sub-collection agent to terminate, its collection activities in a manner requested by the Agent to facilitate the transition to a new Collection Agent. The Collection Agent shall cooperate with and assist any new Collection Agent (including providing access to, and transferring, all Records and allowing (to the extent permitted by applicable law and contract) the new Collection Agent to use all licenses, hardware or software necessary or desirable to collect the Receivables). Ametek, Inc. irrevocably agrees to act (if requested to do so) as the data-processing agent for any new Collection Agent in substantially the same manner as Ametek, Inc. conducted such data-processing functions while it acted as the Collection Agent.

Section 3.2. Duties of Collection Agent. (a) The Collection Agent shall take, or cause to be taken, all action necessary or advisable to collect each Receivable in accordance with this Agreement, the Credit and Collection Policy and all applicable laws, rules and regulations using the skill and attention the Collection Agent exercises in collecting other receivables or obligations owed solely to it. The Collection Agent shall, in accordance herewith, set aside all Collections to which a Purchaser is entitled. If so instructed by the Agent, the Collection Agent shall transfer to each Purchaser Agent the amount of Collections to which such Purchaser Agent and the applicable Purchasers are entitled by the second Business Day following receipt. Each party hereto hereby appoints the Collection Agent to enforce such Person's rights and interests in the Receivables, but (notwithstanding any other provision in any Transaction Document) the Agent shall at all times after the occurrence of a Collection Agent Replacement Event have the sole right to direct the Collection Agent to commence or settle any legal action to enforce collection of any Receivable.

(b) If no Termination Event exists and the Collection Agent determines that such action is appropriate in order to maximize the Collections, the Collection Agent may, in accordance with the Credit and Collection Policy, extend the maturity of any Receivable or adjust the outstanding balance of any Receivable. Any such extension or adjustment shall not alter the status of a Receivable as a Defaulted Receivable or Delinquent Receivable or limit any rights of the Agent, any Purchaser Agent or the Purchasers hereunder. If a Termination Event exists, the Collection Agent may make such extensions or adjustments only with the prior consent of the Instructing Group.

(c) The Collection Agent shall turn over to the Seller (i) any percentage of Collections in excess of the Sold Interest, less all reasonable costs and expenses of the Collection Agent for servicing, collecting and administering the Receivables and (ii) subject to Section 1.5(d), the collections and records for any indebtedness owed to the Seller that is not a Receivable. The Collection Agent shall have no obligation to remit any such funds or records to the Seller until the Collection Agent receives evidence (satisfactory to the Agent) that the Seller is entitled to such items. The Collection Agent has no obligations concerning indebtedness that is not a

Receivable other than to deliver the collections and records for such indebtedness to the Seller when required by this Section 3.2(c).

Section 3.3. Reports. On or before the twentieth day of each month, and at such other times covering such other periods as is requested by the Agent or any Purchaser Agent, the Collection Agent shall deliver to the Agent and each Purchaser Agent a report reflecting information as of the close of business of the Collection Agent for the immediately preceding calendar month or such other preceding period as is requested (each a “*Periodic Report*”), containing the information described on Exhibit C (with such modifications or additional information as requested by the Agent or the Instructing Group).

Section 3.4. Lock-Box Arrangements. The Agent is hereby authorized to give notice at any time after the occurrence of a Collection Agent Replacement Event to any or all Lock-Box Banks that the Agent is exercising its rights under the Lock-Box Letters and to take all actions permitted under the Lock-Box Letters. The Seller agrees to take any action reasonably requested by the Agent to facilitate the foregoing. After the Agent takes any such action under the Lock-Box Letters, the Seller shall immediately deliver to the Agent any Collections received by the Seller. If the Agent takes control of any Lock-Box Account, the Agent shall distribute Collections it receives in accordance herewith and shall deliver to the Collection Agent, for distribution under Section 3.2, all other amounts it receives from such Lock-Box Account.

Section 3.5. Enforcement Rights. (a) The Agent may at any time after the occurrence of a Collection Agent Replacement Event direct the Obligors and the Lock-Box Banks to make all payments on the Receivables directly to the Agent or its designee. The Agent may, and the Seller shall at the Agent’s request, withhold the identity of the Purchasers from the Obligors and Lock-Box Banks. Upon the Agent’s request after the occurrence of a Collection Agent Replacement Event, the Seller (at the Seller’s expense) shall (i) give notice to each Obligor of the Agent’s ownership of the Sold Interest and direct that payments on Receivables be made directly to the Agent or its designee, (ii) assemble for the Agent all Records and collateral security for the Receivables and the Related Security and transfer to the Agent (or its designee), or (to the extent permitted by applicable law and contract) license to the Agent (or its designee) the use of, all software useful to collect the Receivables and (iii) segregate in a manner acceptable to the Agent all Collections the Seller receives and, promptly upon receipt, remit such Collections in the form received, duly endorsed or with duly executed instruments of transfer, to the Agent or its designee.

(b) After the occurrence of a Collection Agent Replacement Event, the Seller hereby irrevocably appoints the Agent as its attorney-in-fact coupled with an interest, with full power of substitution and with full authority in the place of the Seller, to take any and all steps deemed desirable by the Agent, in the name and on behalf of the Seller to (i) collect any amounts due under any Receivable, including endorsing the name of the Seller on checks and other instruments representing Collections and enforcing such Receivables and the Related Security, and (ii) exercise any and all of the Seller’s rights and remedies under the Purchase Agreement and the Limited Guaranty. The Agent’s powers under this Section 3.5(b), if exercised in good faith, shall not subject the Agent to any liability if any action taken by it proves to be inadequate or invalid, nor shall such powers confer any obligation whatsoever upon the Agent.

(c) None of the Agent, any Purchaser Agent or any Purchaser shall have any obligation to take or consent to any action to realize upon any Receivable or Related Security or to enforce any rights or remedies related thereto.

Section 3.6. Collection Agent Fee. On or before the twentieth day of each calendar month, the Seller shall pay to the Collection Agent a fee for the immediately preceding calendar month as compensation for its services (the “*Collection Agent Fee*”) equal to (a) at all times Ametek, Inc. or an Affiliate of Ametek, Inc. is the Collection Agent, such consideration as is acceptable to it, the receipt and sufficiency of which is hereby acknowledged, and (b) at all times any other Person is the Collection Agent, a reasonable amount agreed upon by the Agent (with the consent of the Instructing Group) and the new Collection Agent on an arm’s-length basis reflecting rates and terms prevailing in the market at such time. The Collection Agent may apply to payment of the Collection Agent Fee only the portion of the Collections in excess of the Sold Interest or Collections that fund Reinvestment Purchases. The Agent may, with the consent of the Instructing Group, pay the Collection Agent Fee to the Collection Agent from the Sold Interest in Collections. The Seller shall be obligated to reimburse any such payment.

Section 3.7. Responsibilities of the Seller. The Seller shall, or shall cause each Originator to, pay when due all Taxes payable in connection with the Receivables and the Related Security or their creation or satisfaction. The Seller shall, and shall cause each Originator to, perform all of its obligations under agreements related to the Receivables and the Related Security to the same extent as if interests in the Receivables and the Related Security had not been transferred hereunder or, in the case of the Originators, under the Purchase Agreement. The Agent’s, any Purchaser Agent’s or any Purchaser’s exercise of any rights hereunder shall not relieve the Seller or any Originator from such obligations. None of the Agent, any Purchaser Agents nor any Purchaser shall have any obligation to perform any obligation of the Seller or of any Originator or any other obligation or liability in connection with the Receivables or the Related Security.

Section 3.8. Actions by Seller. The Seller shall defend and indemnify the Agent and each Purchaser against all costs, expenses, claims and liabilities for any action taken by the Seller, any Originator or any other Affiliate of the Seller or of any Originator (whether acting as Collection Agent or otherwise) related to any Receivable and the Related Security, or arising out of any alleged failure of compliance of any Receivable or the Related Security with the provisions of any law or regulation. Any such moneys collected by the Seller or any Originator or other Affiliate of the Seller pursuant to this Section 3.8 shall be segregated and held in trust for the Agent and remitted to the Agent’s Account as soon as practicable after receipt as part of the Sold Interest in Collections for application as provided herein.

Section 3.9. Indemnities by the Collection Agent. Without limiting any other rights any Person may have hereunder or under applicable law, the Collection Agent hereby indemnifies and holds harmless the Agent, each Purchaser Agent and each Purchaser and their respective officers, directors, agents and employees (each an “*Indemnified Party*”) from and against any and all damages, losses, claims, liabilities, penalties, Taxes, costs and expenses (including attorneys’ fees and court costs) (all of the foregoing collectively, the “*Indemnified Losses*”) at any time imposed on or incurred by any Indemnified Party arising out of or otherwise relating to:

(i) any representation or warranty made by or on behalf of the Collection Agent in this Agreement (including without limitation the representation and warranty set forth in Section 7.2), any other Transaction Document, any Periodic Report or any other information or report delivered by the Collection Agent pursuant hereto, which shall have been false or incorrect in any material respect when made;

(ii) the failure by the Collection Agent to comply with any applicable law, rule or regulation related to any Receivable or the Related Security;

(iii) upon the occurrence of a Collection Agent Replacement Event or Termination Event, any loss of a perfected security interest (or in the priority of such security interest) as a result of any commingling by the Collection Agent of funds to which the Agent, any Purchaser Agent or any Purchaser is entitled hereunder with any other funds;

(iv) any failure of the Collection Agent to perform its duties or obligations in accordance with the provisions of this Agreement or any other Transaction Document to which the Collection Agent is a party; or

(v) the failure of the Collection Agent to cause to be vested and maintained vested in the Agent, for the benefit of the Purchasers, a perfected ownership or security interest in the Sold Interest and the property conveyed pursuant to Section 1.1(e) and Section 1.8, free and clear of any Adverse Claim;

whether arising by reason of the acts to be performed by the Collection Agent hereunder or otherwise, excluding only Indemnified Losses to the extent (a) a final judgment of a court of competent jurisdiction determined that such Indemnified Losses resulted from gross negligence or willful misconduct of the Indemnified Party seeking indemnification, (b) due to the credit risk of the Obligor for uncollectible Receivables, or (c) such Indemnified Losses include Taxes on, or measured by, the overall net income of the Agent, any Purchaser Agent or any Purchaser computed in accordance with the Intended Tax Characterization; *provided, however*, that nothing contained in this sentence shall limit the liability of the Collection Agent or limit the recourse of the Agent, any Purchaser Agent and each Purchaser to the Collection Agent for any amounts otherwise specifically provided to be paid by the Collection Agent hereunder.

ARTICLE IV **REPRESENTATIONS AND WARRANTIES**

Section 4.1. Representations and Warranties. The Seller represents and warrants to the Agent, any Purchaser Agent and each Purchaser that:

(a) *Corporate Existence and Power.* Each of the Seller and each Originator is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation and has all corporate power and authority and all governmental licenses, authorizations, consents and approvals required to carry on its business in each jurisdiction in which its business is now conducted, except where failure to obtain such

license, authorization, consent or approval would not have a material adverse effect on (i) its ability to perform its obligations under, or the enforceability of, any Transaction Document, (ii) its business or financial condition, (iii) the interests of the Agent, any Purchaser Agent or any Purchaser under any Transaction Document or (iv) the enforceability or collectibility of any Receivable.

(b) *Corporate Authorization and No Contravention.* The execution, delivery and performance by each of the Seller and each Originator of each Transaction Document to which it is a party (i) are within its corporate powers, (ii) have been duly authorized by all necessary corporate action, (iii) do not contravene or constitute a material default under (A) any applicable law, rule or regulation, (B) its or any Subsidiary's charter or bylaws or (C) any material agreement, order or other material instrument to which it or any Subsidiary is a party or its property is subject and (iv) will not result in any Adverse Claim on any Receivable, the Related Security or Collection or give cause for the acceleration of any indebtedness of the Seller, any Originator or any Subsidiary.

(c) *No Consent Required.* No approval, authorization or other action by, or filings with, any Governmental Authority or other Person is required in connection with the execution, delivery and performance by the Seller or any Originator of any Transaction Document to which it is a party or any transaction contemplated thereby, except for such as have been obtained or for which the failure to obtain would not, individually or in the aggregate, have a material adverse effect on the Seller or its ability to consummate the transactions contemplated by the Transaction Documents.

(d) *Binding Effect.* Each Transaction Document to which the Seller or each Originator is a party constitutes the legal, valid and binding obligation of such Person enforceable against that Person in accordance with its terms, except as limited by bankruptcy, insolvency, or other similar laws of general application relating to or affecting the enforcement of creditors' rights generally and subject to general principles of equity.

(e) *Perfection of Ownership Interest.* Immediately preceding its sale of Receivables to the Seller, each Originator was the owner of, and effectively sold, such Receivables to the Seller, free and clear of any Adverse Claim. The Seller owns the Receivables free of any Adverse Claim other than the interests of the Purchasers (through the Agent) therein that are created hereby, and each Purchaser shall at all times have a valid undivided percentage ownership interest, which shall be a first priority perfected security interest for purposes of Article 9 of the applicable Uniform Commercial Code, in the Receivables and Collections to the extent of its Purchase Interest then in effect.

(f) *Accuracy of Information.* All information furnished by the Seller, each Originator or any Affiliate of any such Person to the Agent, any Purchaser Agent or any Purchaser in connection with any Transaction Document, or any transaction contemplated thereby, is true and accurate in all material respects (and is not incomplete by omitting any information necessary to prevent such information from being materially misleading).

(g) *No Actions, Suits*. There are no actions, suits or other proceedings (including matters relating to environmental liability) pending or, to the Seller's knowledge, threatened against or affecting the Seller, any Originator or any Subsidiary, or any of their respective properties, that (i) if adversely determined (individually or in the aggregate), may have a material adverse effect on the financial condition of the Seller, any Originator or any Subsidiary or on the collectibility of the Receivables or (ii) involve any Transaction Document or any transaction contemplated thereby. None of the Seller, any Originator or any Subsidiary is in default of any contractual obligation or in violation of any order, rule or regulation of any Governmental Authority, which default or violation may have a material adverse effect upon (i) the financial condition of the Seller, the Ametek Entities and the Subsidiaries taken as a whole or (ii) the collectibility of the Receivables.

(h) *No Material Adverse Change*. Since December 31, 2006, there has been no material adverse change in the collectibility of the Receivables or the Seller's, any Originator's or any Subsidiary's (i) financial condition, business, operations or prospects or (ii) ability to perform its obligations under any Transaction Document.

(i) *Accuracy of Exhibits; Lock-Box Arrangements*. All information on Exhibits D-F (listing offices and names of the Seller and each Originator and where they maintain Records; the Subsidiaries; and Lock Boxes) is true and complete in all material respects, subject to any changes permitted by, and notified to the Agent in accordance with, Article V. The Seller has delivered a copy of all Lock-Box Agreements to the Agent. The Seller has not granted any interest in any Lock-Box or Lock-Box Account to any Person other than the Agent and, upon delivery to a Lock-Box Bank of the related Lock-Box Letter, the Agent will have exclusive ownership and control of the Lock-Box Account at such Lock-Box Bank.

(j) *Sales by the Originators*. Each sale by each Originator to the Seller of an interest in Receivables and their Collections has been made in accordance with the terms of the Purchase Agreement, including the payment by the Seller to such Originator of the purchase price described in the Purchase Agreement. Each such sale has been made for "*reasonably equivalent value*" (as such term is used in Section 548 of the Bankruptcy Code) and not for or on account of "*antecedent debt*" (as such term is used in Section 547 of the Bankruptcy Code) owed by the applicable Originator to the Seller.

ARTICLE V COVENANTS

Section 5.1. Covenants of the Seller. The Seller hereby covenants and agrees to comply with the following covenants and agreements, unless the Agent (with the consent of the Instructing Group) shall otherwise consent:

(a) *Financial Reporting*. The Seller will, and will cause each Originator and each Subsidiary to, maintain a system of accounting established and administered in accordance with GAAP and will furnish to the Agent and each Purchaser Agent:

(i) *Annual Financial Statements.* Within 105 days after each fiscal year of (A) Ametek, Inc., copies of its annual audited financial statements (including a consolidated balance sheet, consolidated statement of income and retained earnings and statement of cash flows, with related footnotes) certified by Ernst & Young or another independent certified public accountants satisfactory to the Agent and prepared on a consolidated basis in conformity with GAAP, and (B) the Seller the annual balance sheet for such Person (and an annual profit and loss statement) certified by a Designated Financial Officer thereof, as of the close of such fiscal year for the fiscal year then ended;

(ii) *Quarterly Financial Statements.* Within 60 days after each (except the last) fiscal quarter of each fiscal year of Ametek, Inc., copies of its unaudited financial statements (including at least a consolidated balance sheet as of the close of such quarter and statements of income and statement of cash flows for the period from the beginning of the fiscal year to the close of such quarter) certified by a Designated Financial Officer and prepared in a manner consistent with the financial statements described in part (A) of clause (i) of this Section 5.1(a) (subject to normal year-end adjustments);

(iii) *Officer's Certificate.* Each time financial statements are furnished pursuant to clause (i) or (ii) of this Section 5.1(a), a compliance certificate (in substantially the form of Exhibit H) signed by a Designated Financial Officer, dated the date of such financial statements, and containing a computation of each of the financial ratios and restrictions contained herein;

(iv) *Public Reports.* Promptly upon becoming available, a copy of each report or proxy statement filed by any Originator with the Securities Exchange Commission or any securities exchange; and

(v) *Other Information.* With reasonable promptness, such other information (including non-financial information) as may be reasonably requested by the Agent or any Purchaser Agent (with a copy of such request to the Agent) relating to the subject matter hereof.

Notwithstanding the foregoing, the information set forth in clauses (i)(A), (ii), (iii) and (iv) need not be delivered to a Purchaser Agent hereunder if such Purchaser Agent is then a party to the Ametek Credit Agreement.

(b) *Notices.* Promptly after becoming aware of any of the following the Seller will notify the Agent and each Purchaser Agent and provide a description of:

(i) *Potential Termination Events.* The occurrence of any Potential Termination Event;

(ii) *Representations and Warranties.* The failure of any representation or warranty herein to be true (when made or at any time thereafter) in any material respect;

(iii) *Downgrading*. The downgrading, withdrawal or suspension of any rating by any rating agency of any indebtedness of the Seller;

(iv) *Litigation*. The institution of any litigation, arbitration proceeding or governmental proceeding reasonably likely to be materially adverse to any Originator, any Subsidiary or the collectibility or quality of the Receivables;

(v) *Judgments*. The entry of any judgment or decree against the Seller, any Ametek Entity or any Subsidiary if the aggregate amount of all judgments then outstanding against the Seller, the Originators and the Subsidiaries which (i) shall not have been vacated, discharged or stayed or bonded pending appeal within 30 days from the entry thereof; (ii) is not paid or fully covered by a reputable and solvent insurance company and (iii) when aggregated with all such judgments and decrees creates an aggregate liability for all such judgments and decrees in excess of \$5,000,000; or

(vi) *Changes in Business*. Any change in, or proposed change in, the character of any Originator's business that could impair the collectibility or quality of any Receivable.

(c) *Conduct of Business*. The Seller will perform, and will cause each Originator and each Subsidiary to perform, all actions necessary to remain duly incorporated, validly existing and in good standing in its jurisdiction of incorporation and to maintain all requisite authority to conduct its business in each jurisdiction in which it conducts business.

(d) *Compliance with Laws*. The Seller will comply, and will cause each Originator and Subsidiary to comply in all material respects, with all laws, regulations, judgments and other directions or orders imposed by any Governmental Authority to which such Person or any Receivable, any Related Security or Collection may be subject except where the failure to so comply would not, individually or in the aggregate, have a material adverse effect on the Seller or the ability to consummate the transactions contemplated by the Transaction Documents.

(e) *Furnishing Information and Inspection of Records*. The Seller will furnish to the Agent, each Purchaser Agent and the Purchasers such information concerning the Receivables and the Related Security as the Agent, any Purchaser Agent or a Purchaser may reasonably request. The Seller will, and will cause each Originator to, permit, upon reasonable prior notice at any time during regular business hours, the Agent, any Purchaser Agent or any Purchaser (or any representatives thereof) (i) to examine and make copies of all Records, (ii) to visit the offices and properties of the Seller for the purpose of examining the Records and (iii) to discuss matters relating hereto with any of the Seller's or any Originator's officers, directors, employees or independent public accountants having knowledge of such matters. Once a year, the Agent may have an independent public accounting firm conduct an audit of the Records or make test verifications of the Receivables and Collections.

(f) *Keeping Records*. The Seller will, and will cause each Originator to, have and maintain (A) administrative and operating procedures (including an ability to recreate Records if originals are destroyed), (B) adequate facilities, personnel and equipment and (C) all Records

and other information necessary or advisable for collecting the Receivables (including Records adequate to permit the immediate identification of each new Receivable and all Collections of, and adjustments to, each existing Receivable). The Seller will give the Agent prior notice of any material change in such administrative and operating procedures.

(g) *Perfection.* (i) The Seller will, and will cause each Originator to, at its expense, promptly execute and deliver all instruments and documents and take all action reasonably necessary or requested by the Agent (including the execution and filing of financing or continuation statements, amendments thereto or assignments thereof) to enable the Agent to exercise and enforce all its rights hereunder and to vest and maintain vested in the Agent a valid, first priority perfected security interest in the Receivables, the Collections, the Purchase Agreement, the Lock-Box Accounts and proceeds thereof free and clear of any Adverse Claim (and a perfected ownership interest in the Receivables and Collections to the extent of the Sold Interest). The Agent will be permitted to sign and file any continuation statements, amendments thereto and assignments thereof without the Seller's signature.

(ii) The Seller will, and will cause each Originator to, only change its name, identity or corporate structure or relocate its jurisdiction of organization or chief executive office or the Records following ten (10) days advance notice to the Agent and the delivery (prior to the expiration of such ten (10) day period) to the Agent of all financing statements, instruments and other documents (including direction letters) requested by the Agent.

(iii) Each of the Seller and each Originator will at all times maintain its jurisdiction of organization within a jurisdiction in the USA in which Article 9 of the UCC is in effect. If the Seller or any Originator moves its chief executive office to a location that imposes Taxes, fees or other charges to perfect the Agent's and the Purchasers' interests hereunder or the Seller's interests under the Purchase Agreement, the Seller will pay all such amounts and any other costs and expenses incurred in order to maintain the enforceability of the Transaction Documents, the Sold Interest and the interests of the Agent, the Purchaser Agents and the Purchasers in the Receivables, the Related Security, Collections, Purchase Agreement and Lock-Box Accounts.

(h) *Performance of Duties.* The Seller will perform, and will cause each Originator and Subsidiary and the Collection Agent (if an Affiliate) to perform, its respective duties or obligations in accordance with the provisions of each of the Transaction Documents. The Seller (at its expense) will, and will cause each Originator to, (i) fully and timely perform in all material respects all agreements required to be observed by it in connection with each Receivable, (ii) comply in all material respects with the Credit and Collection Policy, and (iii) refrain from any action that may impair the rights of the Agent or the Purchasers in the Receivables, the Related Security, Collections, Purchase Agreement or Lock-Box Accounts.

(i) *Payments on Receivables, Accounts.* The Seller will, and will cause each Originator to at all times instruct its Obligors to deliver payments on the Receivables to a Lock-Box Account. If any such payments or other Collections are received by the Seller or an Originator, it shall hold such payments in trust for the benefit of the Agent, the Purchaser Agents and the

Purchasers and promptly (but in any event within two Business Days after receipt) remit such funds into a Lock-Box Account. The Seller will cause each Lock-Box Bank to comply with the terms of each applicable Lock-Box Letter. The Seller will not permit the funds of any Affiliate to be deposited into any Lock-Box Account. If such funds are nevertheless deposited into any Lock-Box Account, the Seller will promptly identify such funds for segregation. The Seller will not, and will not permit any Collection Agent or other Person to, commingle Collections or other funds to which the Agent, any Purchaser Agent or any Purchaser is entitled with any other funds. The Seller shall only add, and shall only permit an Originator to add, a Lock-Box Bank, Lock-Box, or Lock-Box Account to those listed on Exhibit F if the Agent has received notice of such addition, a copy of any new Lock-Box Agreement and an executed and acknowledged copy of a Lock-Box Letter substantially in the form of Exhibit F (with such changes as are acceptable to the Agent) from any new Lock-Box Bank. The Seller shall only terminate a Lock-Box Bank or Lock-Box, or close a Lock-Box Account, upon 30 days advance notice to the Agent.

(j) *Sales and Adverse Claims Relating to Receivables.* Except as otherwise provided herein, the Seller will not, and will not permit any Originator to, (by operation of law or otherwise) dispose of or otherwise transfer, or create or suffer to exist any Adverse Claim upon, any Receivable or any proceeds thereof.

(k) *Change in Business or Credit and Collection Policy.* The Seller will not make any material adverse change in the character of its business and will not, and will not permit any Originator to, make any material adverse change to the Credit and Collection Policy.

(1) *Opinions of Counsel.* On or prior to August 31, 2007, the Seller will cause to be delivered to the Agent and each Purchaser Agent opinions of outside counsel to the Seller and Originators addressing (i) customary "true sale" and "non-consolidation" bankruptcy issues relating to the transactions contemplated by the Transaction Documents, and (ii) the attachment, perfection and (based solely on UCC search reports) priority of the transfer of Receivables and Collections contemplated by this Agreement and the Purchase Agreement, each in form and substance reasonably satisfactory to the Agent and the Purchaser Agent.

(m) *Certain Agreements.* The Seller shall not (and shall not permit any Originator to) amend, modify, waive, revoke or terminate any Transaction Document to which it is a party or any provision of Seller's certificate of incorporation or by-laws and shall comply with each of the covenants and agreements set forth in its certificate of incorporation, including without limitation the covenants set forth in section 7 thereof.

(n) *Other Business.* The Seller shall not: (i) engage in any business other than the transactions contemplated by the Transaction Documents, (ii) create, incur or permit to exist any indebtedness of any kind (or cause or permit to be issued for its account any letters of credit or bankers' acceptances) other than pursuant to this Agreement and the Subordinated Note, or (iii) form any Subsidiary or make any investments in any other Person; *provided, however,* that the Seller may incur minimal obligations to the extent necessary for the day-to-day operations of the Seller (such as expenses for stationery, audits and maintenance of legal status).

ARTICLE VI
INDEMNIFICATION

Section 6.1. Indemnities by the Seller. Without limiting any other rights any Person may have hereunder or under applicable law, the Seller hereby indemnifies and holds harmless, on an after-Tax basis, the Agent, each Purchaser Agent and each Purchaser and their respective officers, directors, agents and employees (each an “*Indemnified Party*”) from and against any and all damages, losses, claims, liabilities, penalties, Taxes, costs and expenses (including reasonable attorneys’ fees and court costs) (all of the foregoing collectively, the “*Indemnified Losses*”) at any time imposed on or incurred by any Indemnified Party arising out of or otherwise relating to any Transaction Document, the transactions contemplated thereby or any action taken or omitted by any of the Indemnified Parties (including any action taken by the Agent as attorney-in-fact for the Seller pursuant to Section 3.5(b)), whether arising by reason of the acts to be performed by the Seller hereunder or otherwise, excluding only Indemnified Losses to the extent (a) a final judgment of a court of competent jurisdiction holds such Indemnified Losses resulted solely from gross negligence or willful misconduct of the Indemnified Party seeking indemnification, (b) solely due to the credit risk of the Obligor for uncollectible Receivables or (c) such Indemnified Losses include Taxes on, or measured by, the overall net income of the Agent, any Purchaser Agent or any Purchaser computed in accordance with the Intended Tax Characterization. Without limiting the foregoing indemnification, but subject to the limitations set forth in clauses (a), (b) and (c) of the previous sentence, the Seller shall indemnify each Indemnified Party for Indemnified Losses relating to or resulting from:

- (i) any representation or warranty made by the Seller, any Originator or the Collection Agent (or any employee or agent of the Seller, the Originator or the Collection Agent) under or in connection with this Agreement, any Periodic Report or any other information or report delivered by the Seller, any Originator or the Collection Agent pursuant hereto, which shall have been false or incorrect in any material respect when made or deemed made;
- (ii) the failure by the Seller, any Originator, or the Collection Agent to comply with any applicable law, rule or regulation related to any Receivable, or the nonconformity of any Receivable with any such applicable law, rule or regulation;
- (iii) any commingling of funds to which the Agent, any Purchaser Agent or any Purchaser is entitled hereunder with any other funds;
- (iv) any failure of a Lock-Box Bank to comply with the terms of the applicable Lock-Box Letter;
- (v) any dispute, claim, offset or defense (other than discharge in bankruptcy of the Obligor) of the Obligor to the payment of any Receivable, or any other claim resulting from the sale or lease of goods or the rendering of services related to such Receivable or the furnishing or failure to furnish any such goods or services or other similar claim or defense not arising from the financial inability of any Obligor to pay undisputed indebtedness;

(vi) any failure of the Seller or any Originator, or any Affiliate of any thereof, to perform its duties or obligations in accordance with the provisions of this Agreement or any other Transaction Document to which such Person is a party (as a Collection Agent or otherwise);

(vii) any action taken by the Agent as attorney-in-fact for the Seller pursuant to Section 3.5(b);

(viii) any environmental liability claim, products liability claim or personal injury or property damage suit or other similar or related claim or action of whatever sort, arising out of or in connection with any Receivable or any other suit, claim or action of whatever sort relating to any of the Transaction Documents; or

(ix) any inability to enforce any judgment rendered in the United States against any Obligor of any Foreign Receivable in such Obligor's country of domicile in respect of any Foreign Receivable without reexamination or relitigation of the matters adjudicated upon, or any inability to obtain any judgment in or utilize the court or other adjudication system of, any foreign jurisdiction in which such an Obligor may be located, except, in each case, to the extent the applicable Foreign Receivable is uncollectible on account of the insolvency or bankruptcy of such Obligor or its financial inability to pay.

Section 6.2. Increased Cost and Reduced Return. If the adoption after the date hereof of any applicable law, rule or regulation, or any change therein after the date hereof, or any change in the interpretation or administration thereof by any Governmental Authority charged with the interpretation or administration thereof, or compliance by any Funding Source, the Agent, any Purchaser Agent or any Purchaser (collectively, the "*Funding Parties*") with any request or directive (whether or not having the force of law) after the date hereof of any such Governmental Authority (a "*Regulatory Change*") (a) subjects any Funding Party to any charge or withholding on or in connection with a Funding Agreement or this Agreement (collectively, the "*Funding Documents*") or any Receivable, (b) changes the basis of taxation of payments to any of the Funding Parties of any amounts payable under any of the Funding Documents (except for changes in the rate of Tax on the overall net income of such Funding Party), (c) imposes, modifies or deems applicable any reserve, assessment, insurance charge, special deposit or similar requirement against assets of, deposits with or for the account of, or any credit extended by, any of the Funding Parties, (d) has the effect of reducing the rate of return on such Funding Party's capital to a level below that which such Funding Party could have achieved but for such adoption, change or compliance (taking into consideration such Funding Party's policies concerning capital adequacy) or (e) imposes any other condition, and the result of any of the foregoing is (x) to impose a cost on, or increase the cost to, any Funding Party of its commitment under any Funding Document or of purchasing, maintaining or funding any interest acquired under any Funding Document, (y) to reduce the amount of any sum received or receivable by, or to reduce the rate of return of, any Funding Party under any Funding Document or (z) to require any payment calculated by reference to the amount of interests held or amounts received by it hereunder, then, upon demand by the Agent or the applicable Purchaser Agent, the Seller shall pay to the Agent (with respect to amounts owed to it) or the applicable Purchaser Agent (with respect to amounts owed to it or any Purchaser in its Purchaser Group) for the account of the

Person such additional amounts as will compensate the Agent, such Purchaser Agent or such Purchaser (or, in the case of any Conduit Purchaser, will enable such Conduit Purchaser to compensate any Funding Source) for such increased cost or reduction. Without limiting the foregoing, the Seller acknowledges and agrees that the fees and other amounts payable by the Seller to the Purchasers and the Agent have been negotiated on the basis that the unused portion of each Liquidity Provider's Commitment is treated as a "short term commitment" for which there is no regulatory capital requirement. If any Liquidity Provider determines it is required to maintain capital against its Unused Commitment (or any Purchaser is required to maintain capital against its Investment) in excess of the amount of capital it would be required to maintain against a funded loan in the same amount, such Purchaser shall be entitled to compensation under this Section 6.2.

Section 6.3. Other Costs and Expenses. The Seller shall pay to the Agent or the applicable Purchaser Agent on demand all reasonable costs and expenses in connection with (a) the preparation, execution, delivery and administration (including amendments of any provision) of the Transaction Documents, (b) the sale of the Sold Interest, (c) the perfection of the Agent's rights in the Receivables and Collections, (d) the enforcement by the Agent, any Purchaser Agent or the Purchasers of the obligations of the Seller under the Transaction Documents or of any Obligor under a Receivable and (e) the maintenance by the Agent of the Lock-Boxes and Lock-Box Accounts, including reasonable fees, costs and expenses of legal counsel for the Agent and each Purchaser Agent relating to any of the foregoing or to advising the Agent, any Purchaser Agent and any Funding Source about its rights and remedies under any Transaction Document or any related Funding Agreement and all costs and expenses (including reasonable counsel fees and expenses) of the Agent, each Purchaser and each Funding Source in connection with the enforcement of the Transaction Documents or any Funding Agreement and in connection with the administration of the Transaction Documents following a Termination Event. The Seller shall reimburse each Conduit Purchaser for any amounts such Conduit Purchaser must pay to any Funding Source pursuant to the related Liquidity Agreement on account of any Tax. The Seller shall reimburse each Conduit Purchaser on demand for all other reasonable costs and expenses incurred by such Conduit Purchaser or any shareholder of such Conduit Purchaser in connection with the Transaction Documents or the transactions contemplated thereby, including the reasonable cost of auditing the Seller, any Originator or the Collection Agent's books by certified public accountants, the cost of the Ratings and the reasonable fees and out-of-pocket expenses of counsel of the Agent, such Conduit Purchaser or any shareholder, or administrator, of such Conduit Purchaser for advice relating to such Conduit Purchaser's operation.

Section 6.4. Withholding Taxes. (a) All payments made by the Seller hereunder shall be made without regard to any required withholding for or on account of any present or future taxes (other than overall net income taxes on the recipient). If any such withholding is so required, the Seller shall make the withholding, pay the amount withheld to the appropriate authority before penalties attach thereto or interest accrues thereon and pay such additional amount as may be necessary to ensure that the net amount actually received by each Purchaser, Purchaser Agent and the Agent free and clear of such taxes (including such taxes on such additional amount) is equal to the amount that Purchaser, Purchaser Agent or the Agent (as the case may be) would have received had such withholding not been made. If the Agent, any Purchaser Agent or any

Purchaser pays any such taxes, penalties or interest, to the extent the Agent, any Purchaser Agent or such Purchaser has not previously been reimbursed, the Seller shall reimburse the Agent, any Purchaser Agent or such Purchaser for that payment on demand. If the Seller pays any such taxes, penalties or interest, it shall deliver official tax receipts evidencing that payment or certified copies thereof to the Purchaser or Agent on whose account such withholding was made (with a copy to the Agent if not the recipient of the original) on or before the thirtieth day after payment. If the Seller pays any tax, penalty or interest that ultimately is determined not to be properly payable under this Section 6.4(a), the applicable Purchaser or the Agent shall reimburse the Seller for such amount upon receipt of evidence satisfactory to such Purchaser or the Agent that such amount was not properly payable.

(b) Before the first date on which any amount is payable hereunder for the account of any Purchaser not incorporated under the laws of the USA such Purchaser shall deliver to the Seller and the Agent each two (2) duly completed copies of United States Internal Revenue Service Form W-8BEN or 8-WECI (or successor applicable form) certifying that such Purchaser is entitled to receive payments hereunder without deduction or withholding of any United States federal income taxes. Each such Purchaser shall replace or update such forms when necessary to maintain any applicable exemption and as requested by the Agent or the Seller.

(c) For any period with respect to which a Purchaser or the Agent has failed to provide the Seller with the appropriate form, certificate or statement described in clause (b) of this Section (other than if such failure is due to a change in law occurring after the date of this Agreement), the Agent or such Purchaser, as the case may be, shall not be entitled to the protections of clause (a) of this Section.

Section 6.5. Payments and Allocations. If any Person seeks compensation pursuant to this Article VI, such Person shall deliver to the Seller and the Agent a certificate setting forth the amount due to such Person, a description of the circumstance giving rise thereto and the basis of the calculations of such amount. The Seller shall pay to the Agent (with respect to amounts owed to it) or the applicable Purchaser Agent (with respect to amounts owed to it or any Purchaser in its Purchaser Group) for the account of such Person) the amount shown as due on any such certificate within 15 Business Days after receipt of the notice.

ARTICLE VII CONDITIONS PRECEDENT

Section 7.1. Conditions to Closing. This Agreement shall become effective on the first date all conditions in this Section 7.1 are satisfied. On or before such date, the Seller shall deliver to the Agent and each Purchaser Agent the following documents in form, substance and quantity acceptable to the Agent and each Purchaser Agent, as applicable:

(a) A certificate of the Secretary of each of the Seller and the Initial Collection Agent certifying (i) the resolutions of the Seller's and the Initial Collection Agent's board of directors approving each Transaction Document to which it is a party, (ii) the name, signature, and authority of each officer who executes on the Seller's or the Initial Collection Agent's behalf a Transaction Document (on which certificate the Agent

and each Purchaser may conclusively rely until a revised certificate is received), (iii) the Seller's and the Initial Collection Agent's certificate or articles of incorporation certified by the Secretary of State of its state of incorporation, (iv) a copy of the Seller's and the Initial Collection Agent's by-laws and (v) good standing certificates of each of the Seller and each Originator issued by the Secretaries of State of the State where such Person is incorporated.

(b) All instruments and other documents required, or deemed desirable by the Agent, to perfect the Agent's first priority interest in the Receivables, the Related Security, the Collections, the Purchase Agreement and the Lock-Box Accounts in all appropriate jurisdictions.

(c) Executed copies of (i) all consents and authorizations necessary in connection with the Transaction Documents (ii) all Lock-Box Letters and (iii) a Periodic Report covering the month ended April 30, 2007.

(d) Favorable opinions of counsel to the Seller and each Originator covering such matters as the Agent or any Purchaser Agent may request.

(e) Such other approvals, opinions or documents as the Agent or any Purchaser Agent may request.

(f) All legal matters related to the Purchase are satisfactory to each Purchaser Agent.

Section 7.2. Conditions to Each Purchase. The obligation of each Related Liquidity Provider to make any Purchase, and the right of the Seller to request or accept any Purchase, are subject to the conditions (and each Purchase shall evidence the Seller's representation and warranty that clauses (a)-(e) of this Section 7.2 have been satisfied and the Collection Agent's representation and warranty that clause (c) of this Section 7.2 has been satisfied) that on the date of such Purchase before and after giving effect to the Purchase:

(a) no Potential Termination Event (or in the case of a Reinvestment Purchase, a Termination Event) shall then exist or shall occur as a result of the Purchase;

(b) the Termination Date has not occurred;

(c) after giving effect to the application of the proceeds of such Purchase, (x) the outstanding Matured Aggregate Investment would not exceed the Aggregate Commitment, (y) the outstanding Aggregate Investment would not exceed the Purchase Limit, and (z) the sum of the Aggregate Investment plus the Aggregate Reserves does not exceed the Net Receivable Balance;

(d) the representations and warranties in Section 4.1 are true and correct in all material respects on and as of such date (except to the extent such representations and

warranties relate solely to an earlier date and then are true and correct as of such earlier date);

(e) each of the Seller and each Originator is in full compliance with the Transaction Documents (including all covenants and agreements in Article V); and

(f) if such Purchase is an Incremental Purchase, the Seller shall have delivered the relevant Incremental Purchase Request to the Agent and each Purchaser Agent in accordance with Section 1.1 (c).

Nothing in this Section 7.2 limits the obligations of each Related Liquidity Provider to its related Conduit Purchaser (including under the applicable Liquidity Agreement).

ARTICLE VIII

THE AGENT

Section 8.1. Appointment and Authorization. (a) Each Purchaser and each Purchaser Agent hereby irrevocably designates and appoints ABN AMRO Bank N.V. as the “Agent” under the Transaction Documents and authorizes the Agent to take such actions and to exercise such powers as are delegated to the Agent thereby and to exercise such other powers as are reasonably incidental thereto. The Agent shall hold, in its name, for the benefit of each Purchaser, the Purchase Interest of the Purchaser. The Agent shall not have any duties other than those expressly set forth in the Transaction Documents or any fiduciary relationship with any Purchaser, and no implied obligations or liabilities shall be read into any Transaction Document, or otherwise exist, against the Agent. The Agent does not assume, nor shall it be deemed to have assumed, any obligation to, or relationship of trust or agency with, the Seller. Notwithstanding any provision of this Agreement or any other Transaction Document, in no event shall the Agent ever be required to take any action which exposes the Agent to personal liability or which is contrary to the provision of any Transaction Document or applicable law.

(b) Each Purchaser hereby irrevocably designates and appoints the respective institution identified on the applicable signature page hereto (as applicable) as its Purchaser Agent hereunder, and each authorizes such Purchaser Agent to take such action on its behalf under the provisions of this Agreement and to exercise such powers and perform such duties as are expressly delegated to such Purchaser Agent by the terms of this Agreement, if any, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, no Purchaser Agent shall have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Purchaser or other Purchaser Agent or the Agent, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of such Purchaser Agent shall be read into this Agreement or otherwise exist against such Purchaser Agent.

(c) Except as otherwise specifically provided in this Agreement, the provisions of this Article VIII are solely for the benefit of the Purchaser Agents, the Agent and the Purchasers, and none of the Seller or any Collection Agent shall have any rights as a third-party beneficiary or otherwise under any of the provisions of this Article VIII, except that this Article VIII shall not

affect any obligations which any Purchaser Agent, the Agent or the Purchaser may have to the Seller or any Collection Agent under the other provisions of this Agreement. Furthermore, no Purchaser shall have any rights as a third-party beneficiary or otherwise under any of the provisions hereof in respect of a Purchaser Agent which is not the Purchaser Agent for such Purchaser.

(d) In performing its functions and duties hereunder, the Agent shall act solely as the agent of the Purchasers and the Purchaser Agents and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller or Collection Agent or any of their successors and assigns. In performing its functions and duties hereunder, each Purchaser Agent shall act solely as the agent of its respective Purchaser and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller, any Collection Agent, any other Purchaser, any other Purchaser Agent or the Agent, or any of their respective successors and assigns.

Section 8.2. Delegation of Duties. The Agent may execute any of its duties through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Agent shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

Section 8.3. Exculpatory Provisions. None of the Agent, any Purchaser Agent or any of their respective directors, officers, agents or employees shall be liable for any action taken or omitted (i) with the consent or at the direction of the Instructing Group or (ii) in the absence of such Person's gross negligence or willful misconduct. Neither the Agent nor any Purchaser Agent shall be responsible to any Purchaser or other Person for (i) any recitals, representations, warranties or other statements made by the Seller, any Originator or any of their Affiliates, (ii) the value, validity, effectiveness, genuineness, enforceability or sufficiency of any Transaction Document, (iii) any failure of the Seller, any Originator or any of their Affiliates to perform any obligation or (iv) the satisfaction of any condition specified in Article VII. Neither the Agent nor any Purchaser Agent shall not have any obligation to any Purchaser to ascertain or inquire about the observance or performance of any agreement contained in any Transaction Document or to inspect the properties, books or records of the Seller, any Originator or any of their Affiliates.

Section 8.4. Reliance by Agent. (a) Each Purchaser Agent and the Agent shall in all cases be entitled to rely, and shall be fully protected in relying, upon any document, other writing or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person and upon advice and statements of legal counsel (including counsel to the Seller), independent accountants and other experts selected by the Agent. Each Purchaser Agent and the Agent shall in all cases be fully justified in failing or refusing to take any action under any Transaction Document unless it shall first receive such advice or concurrence of the Purchasers, and assurance of its indemnification, as it deems appropriate.

(b) The Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of the Purchasers or the Purchaser Agents,

and such request and any action taken or failure to act pursuant thereto shall be binding upon all Purchasers, the Agent and Purchaser Agents.

(c) For each Purchaser Group, 66-2/3% of the Commitments represented by such Purchaser Group (each, a “*Voting Block*”), shall be required to request or direct the applicable Purchaser Agent to take action, or refrain from taking action, under this Agreement on behalf of such Purchasers. Such Purchaser Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of its appropriate Voting Block, and such request and any action taken or failure to act pursuant thereto shall be binding upon all of such Purchaser Agent’s Purchasers.

(d) Unless otherwise advised in writing by a Purchaser Agent or by any Purchaser on whose behalf such Purchaser Agent is purportedly acting, each party to this Agreement may assume that (i) such Purchaser Agent is acting for the benefit of each of the Purchasers in respect of which such Purchaser Agent is identified as being the “*Purchaser Agent*” in the definition of “*Purchaser Agent*” hereto, as well as for the benefit of each assignee or other transferee from any such Person, and (ii) each action taken by such Purchaser Agent has been duly authorized and approved by all necessary action on the part of the Purchasers on whose behalf it is purportedly acting. Each initial Purchaser (or, with the consent of all other Purchasers then existing, any other Purchasers) shall have the right to designate a new Purchaser Agent (which may be itself) to act on its behalf and on behalf of its assignees and transferees for purposes of this Agreement by giving to the Agent written notice thereof signed by such Purchaser(s) and the newly designated Purchaser Agent. Such notice shall be effective when receipt thereof is acknowledged by the Agent, which acknowledgment the Agent shall not unreasonably delay giving, and thereafter the party named as such therein shall be Purchaser Agent for such Purchaser under this Agreement. Each Purchaser Agent and its Purchaser(s) shall agree amongst themselves as to the circumstances and procedures for removal and resignation of such Purchaser Agent.

Section 8.5. Assumed Payments. Unless the Agent shall have received notice from the applicable Purchaser Agent before the date of any Incremental Purchase that the applicable Purchaser Group will not make available to the Agent (in the case of an Incremental Purchase) the amount it is scheduled to remit as part of such Incremental Purchase, the Agent may assume such Purchaser has made such amount available to the Agent when due (an “*Assumed Payment*”) and, in reliance upon such assumption, the Agent may (but shall have no obligation to) make available such amount to the appropriate Person. If and to the extent that any Purchaser shall not have made its Assumed Payment available to the Agent, such Purchaser and the Seller hereby agrees to pay the Agent forthwith on demand such unpaid portion of such Assumed Payment up to the amount of funds actually paid by the Agent, together with interest thereon for each day from the date of such payment by the Agent until the date the requisite amount is repaid to the Agent, at a rate per annum equal to the Federal Funds Rate plus 2%.

Section 8.6. Notice of Termination Events. Neither any Purchaser Agent nor the Agent shall be deemed to have knowledge or notice of the occurrence of any Potential Termination Event unless the Agent or such Purchaser Agent has received notice from any Purchaser or the Seller stating that a Potential Termination Event has occurred hereunder and describing such

Potential Termination Event. In the event that the Agent receives such a notice, it shall promptly give notice thereof to each Purchaser Agent whereupon each Purchaser Agent shall promptly give notice thereof to its Purchasers. In the event that a Purchaser Agent receives such a notice (other than from the Agent), it shall promptly give notice thereof to the Agent. The Agent shall take such action concerning a Potential Termination Event as may be directed by the Instructing Group (or, if otherwise required for such action, all of the Purchasers), but until the Agent receives such directions, the Agent may (but shall not be obligated to) take such action, or refrain from taking such action, as the Agent deems advisable and in the best interests of the Purchasers and Purchaser Agents.

Section 8.7. Non-Reliance on Agent, Purchaser Agents and Other Purchasers. Each Purchaser expressly acknowledges that none of the Agent, the Purchaser Agents or any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by the Agent or any Purchaser Agent hereafter taken, including any review of the affairs of the Seller or any Originator, shall be deemed to constitute any representation or warranty by the Agent or such Purchaser Agent, as applicable. Each Purchaser represents and warrants to the Agent and the Purchaser Agents that, independently and without reliance upon the Agent, Purchaser Agents or any other Purchaser and based on such documents and information as it has deemed appropriate, it has made and will continue to make its own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of the Seller, the Ametek Entities, any Originator, and the Receivables and its own decision to enter into this Agreement and to take, or omit, action under any Transaction Document. The Agent shall deliver each month to any Purchaser Agent that so requests a copy of the Periodic Report(s) received covering the preceding calendar month. Except for items specifically required to be delivered hereunder, the Agent shall not have any duty or responsibility to provide any Purchaser Agent or Purchaser with any information concerning the Seller, any Originator or any of their Affiliates that comes into the possession of the Agent or any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates.

Section 8.8. Agents and Affiliates. Each of the Purchaser Agents, the Purchasers and the Agent and their respective Affiliates may extend credit to, accept deposits from and generally engage in any kind of banking, trust, debt, entity or other business with the Seller, each Originator or any of their Affiliates and ABN AMRO may exercise or refrain from exercising its rights and powers as if it were not the Agent. With respect to the acquisition of the Receivables pursuant to this Agreement, each of the Purchaser Agents and the Agents shall have the same rights and powers under this Agreement as any Purchaser and may exercise the same as though it were not such an agent, and the terms “*Purchaser*” and “*Purchasers*” shall include each of the Purchaser Agents and the Agent in their individual capacities.

Section 8.9. Indemnification. Each Purchaser Group shall indemnify and hold harmless the Agent and its officers, directors, employees, representatives and agents (to the extent not reimbursed by the Seller or the Originators and without limiting the obligation of the Seller or the Originators to do so), ratably in accordance with its Ratable Share from and against any and all liabilities, obligations, losses, damages, penalties, judgments, settlements, costs, expenses and disbursements of any kind whatsoever (including in connection with any investigative or

threatened proceeding, whether or not the Agent or such Person shall be designated a party thereto) that may at any time be imposed on, incurred by or asserted against the Agent or such Person as a result of, or related to, any of the transactions contemplated by the Transaction Documents or the execution, delivery or performance of the Transaction Documents or any other document furnished in connection therewith (but excluding any such liabilities, obligations, losses, damages, penalties, judgments, settlements, costs, expenses or disbursements resulting solely from the gross negligence or willful misconduct of the Agent or such Person as finally determined by a court of competent jurisdiction).

Section 8.10. Successor Agent. The Agent may, upon at least five (5) Business Days notice to the Seller, each Purchaser Agent and each Purchaser, resign as Agent. Such resignation shall not become effective until a successor agent is appointed by an Instructing Group and has accepted such appointment. Upon such acceptance of its appointment as Agent hereunder by a successor Agent, such successor Agent shall succeed to and become vested with all the rights and duties of the retiring Agent, and the retiring Agent shall be discharged from its duties and obligations under the Transaction Documents. After any retiring Agent's resignation hereunder, the provisions of Article VI and this Article VIII shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Agent.

ARTICLE IX

MISCELLANEOUS

Section 9.1. Termination. Each Conduit Purchaser shall cease to be a party hereto when the Termination Date has occurred, such Conduit Purchaser holds no Investment and all amounts payable to it hereunder have been indefeasibly paid in full. This Agreement shall terminate following the Termination Date when no Investment is held by a Purchaser and all other amounts payable hereunder have been indefeasibly paid in full, but the rights and remedies of the Agent, each Purchaser Agent and each Purchaser under Article VI and Section 8.9 shall survive such termination.

Section 9.2. Notices. Unless otherwise specified, all notices and other communications hereunder shall be in writing (including by email transmission, telecopier or other facsimile communication), given to the appropriate Person at its email address, address or telecopy number set forth on the signature pages hereof or at such other email address, address or telecopy number as such Person may specify, and effective when received at the address specified by such Person. The number of days for any advance notice required hereunder may be waived (orally or in writing) by the Person receiving such notice and, in the case of notices to the Agent, the consent of each Person to which the Agent or such Purchaser Agent is required to forward such notice.

Section 9.3. Payments and Computations. Notwithstanding anything herein to the contrary, any amounts to be paid or transferred by the Seller or the Collection Agent to, or for the benefit of, any Purchaser or any other Person shall be paid or transferred to the relevant Purchaser Agent (for the benefit of such Purchaser or other Person). Such payments shall be made to the relevant Purchaser Agent Account. The Agent or appropriate Purchaser Agent shall promptly (and, if reasonably practicable, on the day it receives such amounts) forward each such amount to the Person entitled thereto and such Person shall apply the amount in accordance

herewith. All amounts to be paid or deposited hereunder shall be paid or transferred on the day when due in immediately available Dollars (and, if due from the Seller or Collection Agent, by 1:00 p.m. (Chicago time), with amounts received after such time being deemed paid on the Business Day following such receipt). The Seller hereby authorizes the Agent to debit the Seller Account for application to any amounts owed by the Seller hereunder. The Seller shall, to the extent permitted by law, pay to the Agent or the appropriate Purchaser Agent upon demand, for the account of the applicable Person, interest on all amounts not paid or transferred by the Seller or the Collection Agent when due hereunder at a rate equal to the Prime Rate plus 2%, calculated from the date any such amount became due until the date paid in full. Any payment or other transfer of funds scheduled to be made on a day that is not a Business Day shall be made on the next Business Day, and any CP Funding Costs, Discount Rate or interest rate accruing on such amount to be paid or transferred shall continue to accrue to such next Business Day. All computations of interest, fees, CP Funding Costs and Discount shall be calculated for the actual days elapsed based on a 360 day year.

Section 9.4. Sharing of Recoveries. Each Purchaser agrees that if it receives any recovery, through set-off, judicial action or otherwise, on any amount payable or recoverable hereunder in a greater proportion than should have been received hereunder or otherwise inconsistent with the provisions hereof, then the recipient of such recovery shall purchase for cash an interest in amounts owing to the other Purchasers (as return of Investment or otherwise), without representation or warranty except for the representation and warranty that such interest is being sold by each such other Purchaser free and clear of any Adverse Claim created or granted by such other Purchaser, in the amount necessary to create proportional participation by the Purchasers in such recovery (as if such recovery were distributed pursuant to Section 2.3). If all or any portion of such amount is thereafter recovered from the recipient, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest.

Section 9.5. Right of Setoff. During a Termination Event, each Purchaser is hereby authorized (in addition to any other rights it may have) to setoff, appropriate and apply (without presentment, demand, protest or other notice which are hereby expressly waived) any deposits and any other indebtedness held or owing by such Purchaser (including by any branches or agencies of such Purchaser) to, or for the account of, the Seller against amounts owing by the Seller hereunder (even if contingent or unmatured).

Section 9.6. Amendments. Except as otherwise expressly provided herein, no amendment or waiver hereof shall be effective unless signed by the Seller, the Agent and the Instructing Group. In addition, no amendment of any Transaction Document shall, without the consent of (a) all the Purchasers, (i) extend the Termination Date or the date of any payment or transfer of Collections by the Seller to the Collection Agent or by the Collection Agent to the Agent or any Purchaser Agent, (ii) reduce the rate or extend the time of payment of Discount for any Eurodollar Tranche or Prime Tranche, (iii) reduce or extend the time of payment of any fee payable to the Related Liquidity Providers, (iv) except as provided herein, release, transfer or modify any Related Liquidity Provider's Purchase Interest or change any Commitment, (v) amend the definition of Instructing Group, Termination Event or Section 1.1, 1.2, 1.5, 1.7(a), 2.1, 2.2, 2.3, 7.2 or 9.6, Article VI, Section 2.1 of the Liquidity Agreement, or any provision of the Limited Guaranty or any obligation of the Originator thereunder, (vi) consent to the

assignment or transfer by the Seller or any Originator of any interest in the Receivables other than transfers under the Transaction Documents or permit any Originator to transfer any of its obligations under any Transaction Document except as expressly contemplated by the terms of the Transaction Documents, or (vii) amend any defined term relevant to the restrictions in clauses (i) through (vi) in a manner which would circumvent the intention of such restrictions or (b) the Agent and each affected Purchaser Agent, amend any provision hereof if the effect thereof is to affect the indemnities to, or the rights or duties of, the Agent or any Purchaser Agent or to reduce any fee payable for the Agent's or such Purchaser Agent's own account. Notwithstanding the foregoing, the amount of any fee or other payment due and payable from the Seller or the Collection Agent to the Agent (for its own account), any Purchaser Agent or any Purchaser may be changed or otherwise adjusted solely with the consent of the Seller and the party to which such payment is payable. Any amendment hereof shall apply to each Purchaser equally and shall be binding upon the Seller, the Purchaser Agents, the Purchasers and the Agent.

Section 9.7. Waivers. No failure or delay of the Agent, any Purchaser Agent or any Purchaser in exercising any power, right, privilege or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right, privilege or remedy preclude any other or further exercise thereof or the exercise of any other power, right, privilege or remedy. Any waiver hereof shall be effective only in the specific instance and for the specific purpose for which such waiver was given. After any waiver, the Seller, the Purchasers, the Purchaser Agents and the Agent shall be restored to their former position and rights and any Potential Termination Event waived shall be deemed to be cured and not continuing, but no such waiver shall extend to (or impair any right consequent upon) any subsequent or other Potential Termination Event. Any additional Discount that has accrued after a Termination Event before the execution of a waiver thereof, solely as a result of the occurrence of such Termination Event, may be waived by the Agent or related Purchaser Agent at the direction of the Purchaser entitled thereto.

Section 9.8. Successors and Assigns; Participations; Assignments.

(a) *Successors and Assigns.* This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Except as otherwise provided herein, the Seller may not assign or transfer any of its rights or delegate any of its duties without obtaining the prior consent of the Agent, the Purchaser Agent and the Purchasers.

(b) *Participations.* Upon the consent of the Seller (which consent shall not be unreasonably withheld) any Purchaser may sell to one or more Persons (each a "Participant") participating interests in the interests of such Purchaser hereunder and under the Liquidity Agreement. Such Purchaser shall remain solely responsible for performing its obligations hereunder, and the Seller, each Purchaser Agent and the Agent shall continue to deal solely and directly with such Purchaser in connection with such Purchaser's rights and obligations hereunder and under the Liquidity Agreement. Each Participant shall be entitled to the benefits of Article VI and shall have the right of setoff through its participation in amounts owing hereunder to the same extent as if it were a Purchaser hereunder and under the Liquidity Agreement, which right of setoff is subject to such Participant's obligation to share with the Purchasers as provided in Section 9.4. A Purchaser shall not agree with a Participant to restrict

such Purchaser's right to agree to any amendment hereto or to the Liquidity Agreement, except amendments described in clause (a) of Section 9.6.

(c) *Assignments by Liquidity Providers.* Upon the consent of the Seller (which consent shall not be unreasonably withheld) any Related Liquidity Provider may assign to one or more Persons ("*Purchasing Liquidity Providers*"), acceptable to the relevant Purchaser Agent, any portion of its Commitment as a Liquidity Provider hereunder and under the Liquidity Agreement and Purchase Interest pursuant to a supplement hereto and to the Liquidity Agreement (a "*Transfer Supplement*") in form satisfactory to the relevant Purchaser Agent executed by each such Purchasing Liquidity Provider, such selling Related Liquidity Provider and the Agent. Any such assignment by a Liquidity Provider must be for an amount of at least Five Million Dollars. Each Purchasing Liquidity Provider shall pay a fee of Three Thousand Dollars to its Purchaser Agent. Any partial assignment shall be an assignment of an identical percentage of such selling Liquidity Provider's Investment and its Commitment as a Liquidity Provider hereunder and under its Liquidity Agreement. Upon the execution and delivery to the relevant Purchaser Agent of the Transfer Supplement and payment by the Purchasing Liquidity Provider to the selling Related Liquidity Provider of the agreed purchase price, such selling Related Liquidity Provider shall be released from its obligations hereunder and under the Liquidity Agreement to the extent of such assignment and such Purchasing Liquidity Provider shall for all purposes be a Related Liquidity Provider party hereto and shall have all the rights and obligations of a Related Liquidity Provider hereunder to the same extent as if it were an original party hereto and to the Liquidity Agreement with a Commitment as a Related Liquidity Provider, any Investment and any related Assigned Settlement described in the Transfer Supplement.

(d) *Replaceable Liquidity Providers.* If any Related Liquidity Provider (a "*Replaceable Liquidity Provider*") shall (i) petition the Seller for any amounts under Section 6.2 or (ii) have a short-term debt rating lower than the "*A-1*" by S&P and "*P-1*" by Moody's (unless such Related Liquidity Provider is also the Purchaser Agent), the Seller or applicable Conduit Purchaser may designate a replacement financial institution (a "*Replacement Related Liquidity Provider*") acceptable to both the relevant Purchaser Agent and the Seller, to which such Replaceable Related Liquidity Provider shall, subject to its receipt of an amount equal to its Investment, any related Assigned Settlement, and accrued Discount and fees thereon (plus, from the Seller, any Early Payment Fee that would have been payable if such transferred Investment had been paid on such date) and all amounts payable under Section 6.2, promptly assign all of its rights, obligations and Related Liquidity Provider Commitment hereunder and under the Liquidity Agreement, together with all of its Purchase Interest, and any related Assigned Settlement, to the Replacement Liquidity Provider in accordance with Section 9.8(c).

(e) *Assignment by Conduit Purchasers.* Each party hereto agrees and consents (i) to each Conduit Purchaser's assignment, participation, grant of security interests in or other transfers of any portion of or any of its beneficial interest in, the Purchase Interest and the related Assigned Settlement and (ii) to the complete assignment by such Conduit Purchaser of all of its rights and obligations hereunder to any Person reasonably acceptable to Agent, and upon such assignment such Conduit Purchaser shall be released from all obligations and duties hereunder; *provided, however*, that a Conduit Purchaser may not, without the prior consent of its Related Liquidity Providers, transfer any of its rights under the related Liquidity Agreement to cause its

Related Liquidity Providers to purchase the Purchaser Interest of such Conduit Purchaser and the Assigned Settlement unless the assignee (i) is a corporation whose principal business is the purchase of assets similar to the Receivables, (ii) has the related Purchaser Agent as its administrative agent and (iii) issues commercial paper with credit ratings substantially comparable to the then current ratings of such Conduit Purchaser. Each new Conduit Purchaser shall pay a fee of Three Thousand Dollars to the Agent. Each Conduit Purchaser shall notify the Seller prior to any such assignment and shall promptly notify each other party hereto of any such assignment. Upon such an assignment of any portion of a Conduit Purchaser's Purchase Interest and the related Assigned Settlement and the payment to the Agent of the fee specified above, the assignee shall have all of the rights of such Conduit Purchaser hereunder relate to such Purchase Interest and related Assigned Settlement.

(f) *Opinions of Counsel.* If required by the Agent or such Purchaser Agent or to maintain the Ratings, each Transfer Supplement must be accompanied by an opinion of counsel of the assignee as to such matters as the Agent may reasonably request. It is expressly understood that any costs or expenses relating to such opinions shall not be for the account of or an expense of the Seller or any Originator.

Section 9.9. Intended Tax Characterization. It is the intention of the parties hereto that, for the purposes of all Taxes, the transactions contemplated hereby shall be treated as a loan by the Purchasers (through the Agent) to the Seller that is secured by the Receivables (the "*Intended Tax Characterization*"). The parties hereto agree to report and otherwise to act for the purposes of all Taxes in a manner consistent with the Intended Tax Characterization. As provided in Section 5.1(g), the Seller hereby grants to the Agent, for the ratable benefit of the Purchasers, a security interest in all Receivables, Related Security and Collections to secure the payment of all amounts other than Investment owing hereunder and (to the extent of the Sold Interest) to secure the repayment of all Investment.

Section 9.10. Confidentiality. The parties hereto agree to hold the Transaction Documents or any other confidential or proprietary information received in connection therewith in confidence and agree not to provide any Person with copies of any Transaction Document or such other confidential or proprietary information other than to (i) any officers, directors, members, managers, employees or outside accountants, auditors or attorneys thereof, (ii) any prospective or actual assignee or participant which (in each case) has signed a confidentiality agreement substantially in the form of the confidentiality agreement signed by the Agent prior to the date hereof, (iii) any rating agency, (iv) any surety, guarantor or credit or liquidity enhancer to the Agent, any Purchaser Agent or any Purchaser which (in each case) has signed a confidentiality agreement substantially in the form of the confidentiality agreement signed by the Agent prior to the date hereof, (v) Conduit Purchaser's administrator, management company, referral agents, issuing agents or depositaries or CP Dealers and (vi) Governmental Authorities with appropriate jurisdiction. Notwithstanding the above stated obligations, *provided* that the other parties hereto are given notice of the intended disclosure or use, the parties hereto will not be liable for disclosure or use of such information which such Person can establish by tangible evidence: (i) was required by law, including pursuant to a valid subpoena or other legal process, (ii) was in such Person's possession or known to such Person prior to receipt (provided that the source of such information was not bound by a confidentiality agreement with the Seller or any

Originator) or (iii) is or becomes known to the public through disclosure in a printed publication (without breach of any of such Person's obligations hereunder).

Section 9.11. Agreement Not to Petition. Each party hereto agrees, for the benefit of the holders of the privately or publicly placed indebtedness for borrowed money for each Conduit Purchaser, not, prior to the date which is one (1) year and one (1) day after the payment in full of all such indebtedness, to acquiesce, petition or otherwise, directly or indirectly, invoke, or cause such Conduit Purchaser to invoke, the process of any Governmental Authority for the purpose of (a) commencing or sustaining a case against such Conduit Purchaser under any federal or state bankruptcy, insolvency or similar law (including the Federal Bankruptcy Code), (b) appointing a receiver, liquidator, assignee, trustee, custodian, sequestrator or other similar official for such Conduit Purchaser, or any substantial part of its property, or (c) ordering the winding up or liquidation of the affairs of such Conduit Purchaser. The provisions of this Section 9.11 shall survive termination of this Agreement.

Section 9.12. Excess Funds. Notwithstanding any provisions contained in this Agreement to the contrary, no Conduit Purchaser shall, nor shall be obligated to, pay any amount pursuant to this Agreement unless (i) such Conduit Purchaser has received funds which may be used to make such payment and which funds are not required to repay its commercial paper notes when due and (ii) after giving effect to such payment, either (x) such Conduit Purchaser could issue commercial paper notes to refinance all of its outstanding commercial paper notes (assuming such outstanding commercial paper notes matured at such time) in accordance with the program documents governing such Conduit Purchaser's securitization program or (y) all of such Conduit Purchaser's commercial paper notes are paid in full. Any amount which a Conduit Purchaser does not pay pursuant to the operation of the preceding sentence shall not constitute a claim (as defined in §101 of the United States Bankruptcy Code) against or corporate obligation of such Conduit Purchaser for any such insufficiency unless and until such Conduit Purchaser satisfies the provisions of clauses (i) and (ii) above. The provisions of this Section 9.12 shall survive the termination of this Agreement.

Section 9.13. No Recourse. The obligations of each Conduit Purchaser, its management company, its administrator and its referral agents (each a "Program Administrator") under any Transaction Document or other document (each, a "Program Document") to which a Program Administrator is a party are solely the corporate obligations of such Program Administrator and no recourse shall be had for such obligations against any Affiliate, director, officer, member, manager, employee, attorney or agent of any Program Administrator.

Section 9.14. Headings; Counterparts. Article and Section Headings in this Agreement are for reference only and shall not affect the construction of this Agreement. This Agreement may be executed by different parties on any number of counterparts, each of which shall constitute an original and all of which, taken together, shall constitute one and the same agreement.

Section 9.15. Cumulative Rights and Severability. All rights and remedies of the Purchasers, Purchaser Agents and Agent hereunder shall be cumulative and non-exclusive of any rights or remedies such Persons have under law or otherwise. Any provision hereof that is

prohibited or unenforceable in any jurisdiction shall, in such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and without affecting such provision in any other jurisdiction.

Section 9.16. Governing Law; Submission to Jurisdiction. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS (AND NOT THE LAW OF CONFLICTS) OF THE STATE OF NEW YORK. THE SELLER HEREBY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK AND OF ANY NEW YORK STATE COURT SITTING IN NEW YORK, NEW YORK FOR PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF, OR RELATING TO, THE TRANSACTION DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY. The Seller hereby irrevocably waives, to the fullest extent permitted by law, any objection it may now or hereafter have to the venue of any such proceeding and any claim that any such proceeding has been brought in an inconvenient forum. Nothing in this Section 9.16 shall affect the right of the Agent or any Purchaser to bring any action or proceeding against the Seller or its property in the courts of other jurisdictions.

Section 9.17. WAIVER OF TRIAL BY JURY. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO IRREVOCABLY WAIVES ALL RIGHT OF TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF, OR IN CONNECTION WITH, ANY TRANSACTION DOCUMENT OR ANY MATTER ARISING THEREUNDER.

Section 9.18. Entire Agreement. The Transaction Documents constitute the entire understanding of the parties thereto concerning the subject matter thereof. Any previous or contemporaneous agreements, whether written or oral, concerning such matters are superseded thereby.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date hereof.

ABN AMRO BANK N.V., as the Agent

By: /s/ Thomas J. Educate
Title: SVP

By: /s/ Kristina Neville
Title: VP
Address: 540 West Madison Street
Chicago, Illinois 60661
Attention: Purchaser Agent -
Amsterdam
Telephone: (312) 904-6263
Telecopy: (312)992-1527
Email: _____

ABN AMRO BANK N.V., as a Liquidity Provider

By: /s/ Thomas J. Educate
Title: SVP

By: /s/ Kristina Neville
Title: VP
Address: 540 West Madison Street
Chicago, Illinois 60661
Attention: Administrator -
Amsterdam
Telephone: (312) 904-6263
Telecopy: (312) 992-1527
Email: _____

AMSTERDAM FUNDING CORPORATION

By: /s/ Bernard J. Angelo

Title: Vice President

Address: c/o Global Securitization
Services, LLC
445 Broad Hollow Road
Suite 239
Melville, New York 11747

Attention: Andrew Stidd

Telephone: (212) 302-8330

Telecopy: (212) 302-8767

Email: _____

Purchase Limit: \$75,000,000

AMETEK RECEIVABLES CORP., as Seller

By: /s/ William J. Burke

Title: Director

Address: 37 N. Valley Road
Paoli, Pennsylvania 19301

Attention: _____

Telephone: (610) _____

Telecopy: (610) _____

Email: _____

AMETEK, INC., as Initial Collection Agent

By: /s/ John J. Molinelli

Title: EVP & CFO

Address: 37 N. Valley Road
Paoli, Pennsylvania 19301

Attention: _____

Telephone: (610) _____

Telecopy: (610) _____

Email: _____

THE PURCHASER GROUPS:

PNC BANK, NATIONAL ASSOCIATION, as
Purchaser Agent for the Market Street
Purchaser Group and Related Liquidity Provider

By: /s/ William P. Falcon

Title: Vice President

Address: PNC Bank, National
Association
One PNC Plaza, 26th Floor
249 Fifth Avenue
Pittsburgh, Pennsylvania
15222-2707

Attention: William Falcon

Telephone: (412) 762-5442

Telecopy: (412) 762-9184

Email: william.falcon@pnc.com
pncconduitgroup@pnc.com

MARKET STREET FUNDING LLC,

By: /s/ Doris J. Hearn

Title: Vice President

Address: c/o AMACAR Group, L.L.C.
6525 Morrison Boulevard
Suite 318
Charlotte, North Carolina
28211

Attention: Douglas K. Johnson

Telephone: (704) 365-0569

Telecopy: (704) 365-1362

Email: _____

Purchase Limit: \$35,000,000

CERTIFICATIONS

I, Frank S. Hermance, certify that:

1. I have reviewed this quarterly report on Form 10-Q of AMETEK, Inc. (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of registrant’s board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: August 3, 2007

/s/ Frank S. Hermance

Frank S. Hermance
Chairman and Chief Executive Officer

CERTIFICATIONS

I, John J. Molinelli, certify that:

1. I have reviewed this quarterly report on Form 10-Q of AMETEK, Inc. (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of registrant’s board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: August 3, 2007

/s/ John J. Molinelli

John J. Molinelli

Executive Vice President and Chief Financial Officer

AMETEK, Inc.
Certification Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of AMETEK, Inc. (the "Company") on Form 10-Q for the quarter ended June 30, 2007 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Frank S. Hermance, Chairman and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (a) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (b) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Frank S. Hermance

Frank S. Hermance
Chairman and Chief Executive Officer

Date: August 3, 2007

A signed original of this written statement required by Section 906 has been provided to AMETEK, Inc. and will be retained by AMETEK, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

AMETEK, Inc.
Certification Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of AMETEK, Inc. (the "Company") on Form 10-Q for the quarter ended June 30, 2007 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, John J. Molinelli, Executive Vice-President — Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (a) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (b) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ John J. Molinelli

John J. Molinelli
Executive Vice President — Chief Financial Officer

Date: August 3, 2007

A signed original of this written statement required by Section 906 has been provided to AMETEK, Inc. and will be retained by AMETEK, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.