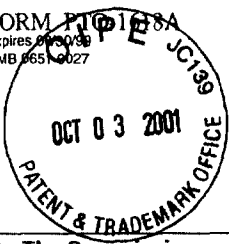


DS

FORM PT 1016 SA
Expires 09/30/99
OMB 0651-0027

10-09-2001

U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK



101869217

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

10.3.01

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
- Security Agreement Nunc Pro Tunc Assignment
Effective Date
Month Day Year
- Merger
- Change of Name
- Other

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

Formerly

- Individual General Partnership Limited Partnership Corporation Association
- Other
- Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

City

State/Country

Zip Code

- Individual General Partnership Limited Partnership If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)
- Corporation Association
- Other
- Citizenship/State of Incorporation/Organization

10/09/2001

BTOM11 0000048 1266675

FOR OFFICE USE ONLY

01 FC:481
02 FC:482

40.00 P
525.00 P

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

TRADEMARK
REEL: 002379 FRAME: 0036

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments.

#

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

Number of Properties Enter the total number of properties involved.

#

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment: Enclosed Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number: #

Authorization to charge additional fees: Yes No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Andrea Serdiuk

Andrea Serdiuk

Name of Person Signing

Signature

Date Signed

**SCHEDULE A-1
TO TRADEMARK COLLATERAL AGREEMENT**

**REGISTERED TRADEMARKS
AND TRADEMARK APPLICATIONS**

FEDERAL TRADEMARK REGISTRATIONS

MARK	REG. NO.	GRANTED
Double-Pipe	1,266,675	02/07/84
Double-Quik	1,715,736	09/15/92
Escon-A	2,361,072	06/27/00
FluidWatch	1,743,871	12/29/92
Polytherm	2,294,963	11/30/99
PAL-AT	1,673,827	01/28/92
Perma-Pipe	829,336	07/18/89
Liquidwatch	2,220,733	01/26/99
Tank Watch	1,599,331	06/05/90
Durant	750,003	05/28/63
Uniline	760,500	11/26/63
Instant	804,512	03/01/66
Galva-Flex	854,989	08/20/68
Galva-Gard	871,600	06/24/69
Chil-Gard	900,031	10/06/70
Ric-Wil Dual Gard	948,169	12/05/72
Stereo-Heat	1,112,219	01/30/79

MARK	REG. NO.	GRANTED
Safe-T-Gard	1,426,245	01/27/87
Hi Gard	1,801,335	10/26/93

PENDING FEDERAL TRADEMARK APPLICATIONS

MARK	SERIAL NO.	FILED
Autotherm	75/478,162	04/30/98
Pex-Gard	76/232,416	03/29/01
Xtru-Therm	76/265,436	06/01/01



TRADEMARK COLLATERAL AGREEMENT

This 28th day of September, 2001, Perma Pipe, Inc., a Delaware corporation ("*Debtor*") with its principal place of business and mailing address at 7720 Lehigh Avenue, Niles, Illinois 60714 in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, assigns, mortgages and pledges to Harris Trust and Savings Bank, an Illinois banking corporation with its mailing address at 111 West Monroe Street, Chicago, Illinois 60690 ("*Harris*"), acting as collateral agent hereunder for the Secured Creditors identified and defined in the Security Agreement described below (*Harris* acting as such collateral agent and any successor or successors to *Harris* acting in such capacity being hereinafter referred to as the "*Agent*"), and grants to *Agent* a continuing security interest in, the following property:

(i) Each trademark, trademark registration and trademark application listed on Schedule A-1 hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration and trademark application; and

(ii) Each trademark license listed on Schedule A-2 hereto and all royalties and other sums due or to become due under or in respect of each such trademark license, together with the right to sue for and collect all such royalties and other sums; and

(iii) All proceeds of the foregoing, including without limitation any claim by *Debtor* against third parties for damages by reason of past, present or future infringement of any trademark or trademark registration listed on Schedule A-1 hereto or of any trademark licensed under a trademark license listed on Schedule A-2 or by reason of injury to the goodwill associated with any such trademark, trademark registration or trademark license, in each case together with the right to sue for and collect said damages;

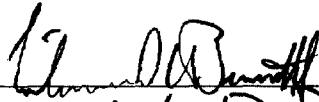
to secure performance of all Obligations as set out in that certain Security Agreement bearing even date herewith between *Debtor*, certain other debtors identified therein and *Agent* (the "*Security Agreement*").

Notwithstanding anything herein to the contrary, this Trademark Collateral Agreement shall not operate as a sale, transfer, conveyance or other assignment to *Agent* of any applications by *Debtor* for a Trademark based on an intent to use the same if and so long as such application is pending without a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as "*Intent-To-Use Applications*"), but rather, if and so long as *Debtor's* Intent-To-Use Application is pending without a Statement of Use having been filed and accepted, then this Trademark Collateral Agreement shall operate only to create a security interest for collateral purposes in favor of *Agent* on such Intent-To-Use Application as collateral security for the Obligations. When a Statement of Use is filed and accepted by the Trademark Office, then that application shall cease to be partly exempted from this Agreement.

Debtor does hereby further acknowledge and affirm that the rights and remedies of Agent with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, trademark applications and trademark licenses made and granted hereby are more fully set forth in the Security Agreement.

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

PERMA PIPE, INC.

By 
Name Michael D. Bennett
Title VP

HARRIS TRUST AND SAVINGS BANK, as Agent

By _____
Name _____
Title _____

Debtor does hereby further acknowledge and affirm that the rights and remedies of Agent with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, trademark applications and trademark licenses made and granted hereby are more fully set forth in the Security Agreement.

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

PERMA PIPE, INC.

By _____
Name _____
Title _____

HARRIS TRUST AND SAVINGS BANK, as Agent

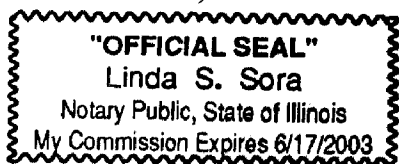
By Len E Meyer
Name Len E Meyer
Title Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Linda S. Sora a Notary Public in and for said County, in the State aforesaid, do hereby certify that Michael D. Bennett, VP of Perma Pipe, Inc., a Delaware corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such VP, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 27th day of September, 2001.

(NOTARIAL SEAL)



My Commission Expires:

6/17/2003

A handwritten signature in black ink, appearing to read "Linda S. Sora", written over a horizontal line.

Notary Public

Linda S. Sora

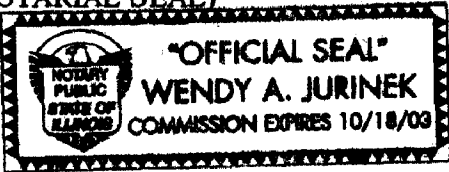
(Type or Print Name)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Wendy A. Jurinek, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Len Meyer, Vice President of Harris Trust and Savings Bank, an Illinois banking corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 28th day of September, 2001.

(NOTARIAL SEAL)



My Commission Expires:

October 18, 2003

Wendy A. Jurinek
Notary Public

Wendy A. Jurinek
(Type or Print Name)

**SCHEDULE A-2
TO TRADEMARK COLLATERAL AGREEMENT**

TRADEMARK LICENSES

None.