



01-30-2002



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COMMERCE
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Form PTO-1594

(Rev. 03/01)

OMB No. 0651-0027 (exp. 5/31/2002)

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

United Tank Technology, Inc.

- ☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☒ Corporation-State New Jersey
☐ Other _____

Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

3. Nature of conveyance:

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

Execution Date: 3/17/00 Security Agr. 12/18/01 Amendment

2. Name and address of receiving party(ies)

Name: General Electric Capital Corporation, as Agent

Internal

Address: _____

Street Address: 335 Madison Avenue, 12th Floor

City: New York State: NY Zip: 10017

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

If assignee is not domiciled in the United States, a domestic
representative designation is attached: ☐ Yes ☐ No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? ☐ Yes ☐ No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) _____
n/aB. Trademark Registration No.(s) _____
1,456,121Additional number(s) attached ☐ Yes ☒ No

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

Name: Marianne F. Taras

Internal Address: Paul, Hastings, Janofsky &

Walker LLP

Street Address: 1055 Washington Blvd.

City: Stamford State: CT Zip: 06901

6. Total number of applications and registrations involved: _____

1

7. Total fee (37 CFR 3.41).....\$ 40.00

- ☒ Enclosed
☐ Authorized to be charged to deposit account

8. Deposit account number: _____

DO NOT USE THIS SPACE

9. Signature.

Marianne F. Taras

Name of Person Signing

Marianne F. Taras
Signature1/24/02
DateTotal number of pages including cover sheet, attachments, and document: 14

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

01/29/2002 LMJELLER 00000188 1456121

01 FC:481


40.00 DP

TRADEMARK
REEL: 2432 FRAME: 0778

**COUNTERPART TO INTELLECTUAL
PROPERTY SECURITY AGREEMENT**

This counterpart, dated December 18, 2001, is delivered pursuant to Section 8 of that certain Intellectual Property Security Agreement dated as of March 17, 2000 (as from time to time amended, modified or supplemented, the "IP Security Agreement"; the terms defined therein and not otherwise defined herein being used as therein defined), among Borrower, the other Credit Parties signatory thereto, the Persons signatory thereto from time to time as Lenders and General Electric Capital Corporation, as Agent. The undersigned hereby agrees (i) that this counterpart may be attached to the IP Security Agreement, and (ii) that the undersigned will comply with and be subject to, including representations and warranties, all the terms and conditions of the IP Security Agreement as if it were an original signatory thereto.

UNITED TANK TECHNOLOGY, INC.

By: 
Name: Michael J. Knigin
Title: Chief Financial Officer

**SCHEDULES TO INTELLECTUAL PROPERTY
SECURITY AGREEMENT COUNTERPART**

SCHEDULE I
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. PATENT REGISTRATIONS

None

II. PATENT APPLICATIONS

None

III. PATENT LICENSES

None

SCHEDULE II
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. TRADEMARK REGISTRATIONS

<u>Grantor</u>	<u>Mark</u>	<u>Reg. No.</u>	<u>Date</u>
United Tank Technology, Inc.	UNIDECK	1,456,121	9/8/87

II. TRADEMARK APPLICATIONS

None

III. TRADEMARK LICENSES

None

SCHEDULE III
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. COPYRIGHT REGISTRATIONS

None

II. COPYRIGHT APPLICATIONS

None

III. COPYRIGHT LICENSES

None



INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (together with all amendments, if any, from time to time hereto, this "Agreement"), dated as of March 17, 2000, is made by EACH OF THE GRANTORS SIGNATORY HERETO AND EACH ADDITIONAL PARTY THAT BECOMES A GRANTOR HERETO PURSUANT TO SECTION 8 HEREOF (each, a "Grantor" and collectively, "Grantors"), in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation, in its capacity as agent for Lenders ("Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof by and among HMT Inc. a Delaware corporation ("Borrower"), the other Credit Parties signatory thereto (including certain Grantors), and the Persons signatory thereto from time to time as Lenders (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Lenders have agreed to make Loans to, and incur Letter of Credit Obligations on behalf of, Borrower;

WHEREAS, in order to induce Agent and Lenders to make the Loans and incur the Letter of Credit Obligations as provided for in the Credit Agreement, Pledgors have agreed to execute and deliver this Agreement to Agent;

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

1. DEFINED TERMS.

(a) Unless otherwise defined herein, all capitalized terms used but not otherwise defined herein have the meanings given to them in Annex A to the Credit Agreement.

(b) "Secured Obligations" means, collectively, (i) in the case of Borrower, all of its Obligations under the Credit Agreement and (ii) in the case of the other Grantors, all of their Guaranteed Obligations under the Guaranty.

2. GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL. To secure the complete and timely payment of all the Secured Obligations of Grantors now or hereafter existing from time to time, each Grantor hereby pledges and grants to Agent, on behalf of Agent and Lenders, a continuing first priority security interest in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Intellectual Property Collateral"):

- (a) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I hereto;
- (b) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule II hereto;
- (c) all of its Copyrights and Copyright Licenses to which it is a party including those referred to on Schedule III hereto;
- (d) all reissues, continuations or extensions of the foregoing;
- (e) all goodwill of the business connected with the use of, and symbolized by, each Patent, each Patent License, each Trademark, each Trademark License, each Copyright and each Copyright License; and
- (f) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Patent or Patent licensed under any Patent License, (ii) injury to the goodwill associated with any Patent or any Patent licensed under any Patent License, (iii) infringement or dilution of any Trademark or Trademark licensed under any Trademark License, (iv) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License, (v) infringement or dilution of any Copyright or Copyright licensed under any Copyright License, and (vi) injury to the goodwill associated with any Copyright or any Copyright licensed under any Copyright License.

Notwithstanding the foregoing, nothing hereunder constitutes or shall be deemed to constitute the grant of a security interest in favor of Agent with respect to any License if the granting of a security interest or Lien therein by Grantor to Agent is prohibited (and such prohibition has not been waived); provided that (i) the foregoing exclusion shall in no way be construed as to limit, impair or otherwise affect the Agent's unconditional continuing security interests in and Liens upon any rights or interests of such Grantor in or to moneys due or to become due as a result of such interest or right in such License, (ii) the foregoing exclusion shall not apply with respect to any such License once any such applicable prohibition is no longer in effect and (iii) on or after the Closing Date Grantor shall not enter into any License that contains any such prohibition, if such License is material to the operation of such Person's business.

3. REPRESENTATIONS AND WARRANTIES. Each Grantor jointly and severally represents and warrants that such Grantor does not have any interest in, or title to, any Patent, Trademark or Copyright except as set forth in Schedule I, Schedule II and Schedule III, respectively, hereto. This Agreement is effective to create a valid and continuing Lien on and, upon the filing hereof with the United States Patent and Trademark Office and the United States

Copyright Office and filing of appropriate UCC financing statements, perfected security interests in favor of Agent in all of Grantors' Patents, Trademarks and Copyrights and such perfected security interests are enforceable as such as against any and all creditors of, and purchasers from, Grantors. Upon filing of this Agreement with the United States Patent and Trademark Office and the United States Copyright Office and the filing of appropriate financing statements listed on Schedule I to the Security Agreement, all action necessary or desirable to protect and perfect Agent's Lien on Grantors' Patents, Trademarks and Copyrights shall have been duly taken.

4. COVENANTS. Each Grantor jointly and severally covenants and agrees with Agent, on behalf of Agent and Lenders, that from and after the date of this Agreement and until the Termination Date:

(a) Each Grantor shall notify Agent immediately if it knows or has reason to know that any application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) which is necessary or useful in its business may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court) regarding such Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(b) In no event shall any Grantor, either directly or through any agent, employee, licensee or designee, file an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency without giving Agent prior written notice thereof, and, upon request of Agent, such Grantor shall execute and deliver a supplement hereto (in form and substance satisfactory to Agent) to evidence Agent's Lien on such Patent, Trademark or Copyright, and the General Intangibles of such Grantor relating thereto or represented thereby.

(c) Each Grantor shall take all actions necessary or reasonably requested by Agent to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Patents or Trademarks (now or hereafter existing), which are necessary or useful in its business, including the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings.

(d) In the event that any of the Intellectual Property Collateral which is necessary or useful in its business is infringed upon, or misappropriated or diluted by a third party, each Grantor shall notify Agent promptly after such Grantor learns thereof. Each Grantor shall, unless it shall reasonably determine that such Intellectual Property Collateral is in no way material to the conduct of its business or operations, promptly sue

for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and shall take such other actions as Agent shall deem appropriate under the circumstances to protect such Intellectual Property Collateral.

5. SECURITY AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

6. REINSTATEMENT. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

7. NOTICES. Whenever it is provided herein that any notice, den and, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Credit Agreement.

8. ADDITIONAL GRANTORS. The initial Grantors hereunder shall be Borrower and those Affiliates of Borrower as are signatories hereto on the date hereof. From time to time subsequent to the date hereof, additional direct and indirect Subsidiaries of Borrower may become parties hereto, as additional Grantors (each, an "Additional Grantor"), by executing a counterpart of this Agreement substantially in the form of Exhibit A attached hereto. Upon delivery of any such counterpart to Agent, notice of which is hereby waived by the Grantors, each Additional Grantor shall be a Grantor and shall be as fully a party hereto as if such Additional Grantor were an original signatory hereto. Each Grantor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any

other Grantor hereunder nor by any election of Agent not to cause any Subsidiary of Borrower to become an Additional Grantor hereunder. This Agreement shall be fully effective as to any Grantor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Grantor hereunder.

9. TERMINATION OF THIS SECURITY AGREEMENT. Subject to Section 6 hereof, this Agreement shall terminate upon the Termination Date.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

HMT INC.

By: Millard H. Jones, Jr.
Name: Millard H. Jones, Jr.
Title: President

NP HOLDINGS I, INC.

By: Millard H. Jones, Jr.
Name: Millard H. Jones, Jr.
Title: President

HMT TANK SERVICE INC.

By: Scott D. Spence
Name: Scott D. Spence
Title: President

HMT CONSTRUCTION SERVICES LLC

By: Millard H. Jones, Jr.
Name: Millard H. Jones, Jr.
Title: President

HMT INTERNATIONAL INC.

By: Millard H. Jones, Jr.
Name: Millard H. Jones, Jr.
Title: President

ACCEPTED and ACKNOWLEDGED by:

**GENERAL ELECTRIC CAPITAL
CORPORATION, as Agent**

By: _____
Name:
Its: Duly Authorized Signatory

IN WITNESS WHEREOF, each Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

HMT INC.

By: _____
Name: _____
Title: _____

NP HOLDINGS I, INC.

By: _____
Name: _____
Title: _____

HMT TANK SERVICE INC.

By: _____
Name: _____
Title: _____

HMT CONSTRUCTION SERVICES LLC

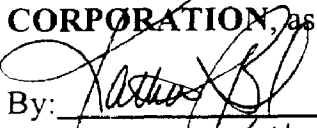
By: _____
Name: _____
Title: _____

HMT INTERNATIONAL INC.

By: _____
Name: _____
Title: _____

ACCEPTED and ACKNOWLEDGED by:

GENERAL ELECTRIC CAPITAL CORPORATION, as Agent

By:  _____
Name: *Katherine Butkenich*
Its: Duly Authorized Signatory

ACKNOWLEDGMENT OF GRANTORS

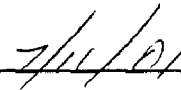
STATE OF Texas)
)
COUNTY OF) ss. _____

On this 17th day of March, 2000 before me personally appeared Millard H. Jones, Jr. proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of HMT Inc., NP Holdings I, Inc., HMT Construction Services LLC and HMT International Inc. and Scott D. Spence proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of HMT Tank Service Inc. who being by me duly sworn did depose and say that they are authorized officers of said corporations, that the said instrument was signed on behalf of said corporations as authorized by its Board of Directors and that the acknowledged said instrument to be the free act and deed of said corporations.


Notary Public

{seal}

My Commission Expires:



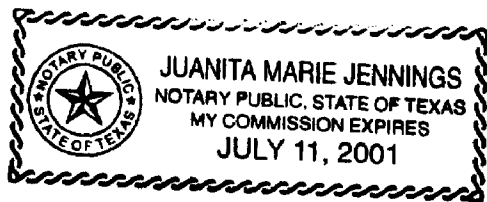


EXHIBIT A

**COUNTERPART TO INTELLECTUAL
PROPERTY SECURITY AGREEMENT**

This counterpart, dated _____, 200__ is delivered pursuant to Section 8 of that certain Intellectual Property Security Agreement dated as of March [___], 2000 (as from time to time amended, modified or supplemented, the "IP Security Agreement"; the terms defined therein and not otherwise defined herein being used as therein defined), among the Grantors signatory thereto and General Electric Capital Corporation, as Agent. The undersigned hereby agrees (i) that this counterpart may be attached to the IP Security Agreement, and (ii) that the undersigned will comply with and be subject to, including representations and warranties, all the terms and conditions of the IP Security Agreement as if it were an original signatory thereto.

[NAME OF ADDITIONAL GRANTOR]

By: _____

Name:

Title:

SCHEDULE I

Patents

Patent/Application Number	Issue/Filing Date	Title
4,397,399	August 9, 1983	Floating storage tank roofs
4,790,446	December 13, 1988	Floating roof drain system for storage tanks
5,036,875	August 6, 1991	Hydcarbon monitoring valve
5,078,293	January 7, 1992	Shoe seal for a lightweight, floating storage tank roof
5,103,992	April 14, 1992	Shoe seal for a storage tank's floating roof and method for installing same
5,301,828	April 12, 1994	Secondary shoe seal for a storage tank floating roof
5,321,881	June 21, 1994	Method of installing a shoe seal on a floating storage tank roof
5,509,562	April 23, 1996	Floating storage tank roof
5,509,563	April 23, 1996	Apparatus that couples a pontoon to a storage tank floating roof
5,533,640	July 9, 1996	Floating roof for a storage tank
5,605,243	February 25, 1997	Floating roof for storage tanks
5,628,421	May 13, 1997	Floating storage tank roof
5,680,950	October 28, 1997	Floating storage tank roof

Patent/Application Number	Issue/Filing Date	Title
5,758,792	June 2, 1998	Floating roof
5,927,534	July 27, 1999	Seal for a floating roof of a storage tank
Ser. No. 09/082,028	Filed May 20, 1998	Seal for the floating roof of a storage tank
Ser. No. 09/216,593	Filed December 18, 1998	Low profile secondary seal for a floating storage roof tank.
544 105 (Australia)	March 14, 1985	Floating Roof Drain System
212893 (UK)	August 28, 1986	Floating Roof Drain System

STM/164803.1

STM/164803.1

TRADEMARK
REEL: 2432 FRAME: 0794

SCHEDULE II

Trademarks

Mark	Registration No.	Registration Date
ALUMINATOR	1,963,392	March 19, 1996
CHECK MATE	1,759,532	March 23, 1993

SCHEDULE III

Copyrights

Registration Number	Title	Jurisdiction	Publication Date
VA127754	Flex-a-seal	US	June 26, 1980
TX3673741	HMT Tank management database, v. 1	US	April 18, 1995

Various unregistered copyrights that are not material in the business of any Credit Party.

Various non material licenses of shrink-wrapped computer software.