Form PTO-1594
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U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

12.18.02

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

1. Name of conveying party(ies):

**DANIEL VALVE COMPANY**

12-18-02

☐ Individual(s) ☐ Association

☐ General Partnership ☐ Limited Partnership

☒ Corporation-State (DE)

☐ Other

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

2. Name and address of receiving party(ies):

Name: JPMORGAN Chase Bank, as Collateral Agent

Internal Address:

Street Address: P.O. Box 2558

City: Houston State: TX ZIP: 77252

☐ Individual(s) citizenship

☐ Association

☐ General Partnership

☐ Limited Partnership

☐ Corporation-State

☒ Other New York banking corporation

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☒ No
(Designation must be a separate document from Assignment)

Additional name(s) & address(es) attached? ☐ Yes ☒ No

3. Nature of conveyance:

☐ Assignment ☐ Merger

☒ Security Agreement ☐ Change of Name

☐ Other

Execution Date: July 24, 2002

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s) **1,946,996**

Additional number(s) attached? ☐ Yes ☒ No

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

Name: Robyn Rahbar, Esq.

Internal Address: Simpson Thacher & Bartlett

Street Address: 425 Lexington Avenue

City: New York State: NY ZIP: 10017

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~~ credit card

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

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**DO NOT USE THIS SPACE**

9. 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.*

Robyn Rahbar, Esq.
Name of Person Signing

Signature

12/17/02
Date

Total number of pages including cover sheet, attachments, and document: 6

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

# GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), dated as of July 24, 2002 is made by DANIEL VALVE COMPANY, a Delaware corporation (the "Obligor"), in favor of JPMORGAN CHASE BANK, as Collateral Agent (the "Collateral Agent") for the several banks and other financial institutions (the "Lenders"), parties to the Credit Agreement, dated as of October 6, 1998, as amended and restated as of July 24, 2002 (as further amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among SPX CORPORATION, a Delaware corporation and the parent of the Obligor (the "Parent Borrower"), the Foreign Subsidiary Borrowers party thereto (together with the Parent Borrower, the "Borrowers"), the Lenders, JPMORGAN CHASE BANK, as Administrative Agent, BANK OF AMERICA, N.A., COMERICA BANK, FLEET NATIONAL BANK, THE BANK OF NOVA SCOTIA and WACHOVIA BANK N.A., as Documentation Agents, and BANK ONE, N.A., as Syndication Agent. Capitalized terms not defined herein shall have the meanings ascribed to them in the Credit Agreement.

## W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Parent Borrower, the Obligor and certain other subsidiaries of the Parent Borrower have become parties to the Guarantee and Collateral Agreement, dated as of October 6, 1998 (as amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement"), in favor of the Collateral Agent for the benefit of the Secured Parties referred to in the Guarantee and Collateral Agreement (the "Secured Parties"); and

WHEREAS, in accordance with Section 8.14 of the Guarantee and Collateral Agreement, Obligor and certain other entities controlled by Parent Borrower executed and delivered an Assumption Agreement dated July 24, 2002 in favor of the Collateral Agent and the Secured Parties pursuant to which Obligor became a party to the Guarantee and Collateral Agreement; and

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Obligor pledged and granted to the Collateral Agent for the benefit of the Secured Parties a continuing security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, the Obligor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrowers pursuant to the Credit Agreement, the Obligor agrees, for the benefit of the Collateral Agent and the other Secured Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. The Obligor hereby pledges and grants a continuing security interest in, and a right of setoff against, and effective upon demand made upon the occurrence and during the continuance of an Event of Default assigns, transfers and conveys, the Trademarks (including, without limitation, those items listed on Schedule A hereto), to the Collateral Agent for the benefit of the Collateral Agent and the other Secured Parties to secure payment, performance and observance of the Obligations (as defined in the Guarantee and Collateral Agreement).

SECTION 3. Purpose. This Agreement has been executed and delivered by the Obligor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Collateral Agent, for the benefit of the Secured Parties, in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Obligor does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

DANIEL VALVE COMPANY

By:_____
Name:
Title:

JPMORGAN CHASE BANK
as Collateral Agent

By:_____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

DANIEL VALVE COMPANY

By: _____
Name:
Title:

JPMORGAN CHASE BANK
as Collateral Agent

By: _____
Name: TINA L. RUYTER
Title: VICE PRESIDENT