

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	SECURITY INTEREST
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Whitesell Corporation		09/10/2004	CORPORATION: ALABAMA

RECEIVING PARTY DATA	
Name:	SouthTrust Bank
Street Address:	420 North 20th Street
Internal Address:	Attn: Corporate Banking Department
City:	Birmingham
State/Country:	ALABAMA
Postal Code:	35203
Entity Type:	Alabama banking corporation: ALABAMA

PROPERTY NUMBERS Total: 10		
Property Type	Number	Word Mark
Registration Number:	1903054	W
Registration Number:	1900340	W
Registration Number:	1971756	WHITECOAT
Registration Number:	1971757	WHITEFORM
Registration Number:	1971755	WHITELEAD
Registration Number:	1974629	WHITETAP
Registration Number:	2564626	WHITETITE
Registration Number:	2580268	WHITELOCK
Registration Number:	2595914	WHITESHARK
Registration Number:	1835147	WHITESELL

CORRESPONDENCE DATA	
Fax Number:	(205)244-5714
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	205-458-5284

CH \$265.00 1903054

Email: ivincent@burr.com
Correspondent Name: India E. Vincent, Esq.
Address Line 1: 420 North 20th Street
Address Line 2: Suite 3100
Address Line 4: Birmingham, ALABAMA 35203

ATTORNEY DOCKET NUMBER:	12953-367(WC-TM)
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NAME OF SUBMITTER:	India E. Vincent, Esq.
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Total Attachments: 8

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PATENT AND TRADEMARK SECURITY AGREEMENT

THIS PATENT AND TRADEMARK SECURITY AGREEMENT (this "Agreement") is made this 10th day of September, 2004, by **WHITESELL CORPORATION**, an Alabama corporation (the "Assignor") having an address of 2703 East Avalon Avenue, Muscle Shoals, Alabama 35661, in favor of **SOUTHTRUST BANK**, an Alabama banking corporation, as Agent (the "Agent"), with its principal office located at 420 North 20th Street, Birmingham, Alabama 35203, Attention: Corporate Banking Department. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings ascribed to them in that certain Credit Agreement of even date herewith among Assignor, Whitesell International Corporation, Agent and the Lenders a party thereto (as the same may be amended from time to time, the "Credit Agreement").

W I T N E S S E T H:

WHEREAS, Assignor has requested that Lenders make available certain credit facilities to Assignor pursuant to the Credit Agreement; and

WHEREAS, Lenders are willing to make said credit facilities available to Assignor on condition that, among other things, Assignor executes and delivers to Agent this Agreement; and

WHEREAS, Assignor desires to execute and deliver in favor of Agent this Agreement for the purposes and on the terms hereinafter stated;

NOW, THEREFORE, for Ten Dollars (\$10.00) in hand paid, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and in consideration of the premises, Assignor hereby agrees with Agent as follows:

1. To secure the payment and performance of the Obligations, Assignor hereby pledges, assigns and grants to Agent a continuing security interest in and Lien upon all of the following property of Assignor, whether now owned or existing or hereafter acquired (the "Intellectual Property Collateral"):

(a) All trademarks, trademark registrations, tradenames, trademark applications, patents, patent applications, copyrights, trade secrets, and other intellectual property of Assignor, including, without limitation, the trademarks, patents, trademark applications, and patent applications for each (as applicable) listed on Schedule A attached hereto and made a part hereof (as the same may be amended from time to time), and (i) any and all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trademark registrations, tradenames, trademark applications, patents and patent applications, together with the items described in clauses (i)-(iv), are hereinafter collectively referred to collectively as the "Patents and Trademarks");

(b) The goodwill of Assignor's business connected with and symbolized by the Patents and Trademarks; and

(c) All proceeds of the foregoing.

2. Assignor represents and warrants that:

(a) Each of the Patents and Trademarks is subsisting and has not been adjudged invalid or unenforceable;

(b) Upon filing of this Agreement in the United States Patent and Trademark Office, this Agreement will create a legal and valid perfected lien upon and security interest in the Collateral (other than foreign patents and trademarks), enforceable against Assignor and all third Persons in accordance with its terms;

(c) No claim has been made that the use of any of the Patents and Trademarks does or may violate the rights of any third person; and

(d) Assignor has the unqualified right to enter into this Agreement and perform its terms.

3. Assignor covenants and agrees that:

(a) Each of the Patents and Trademarks is valid and enforceable;

(b) Assignor is the sole and exclusive owner of the entire right, title and interest in and to the Patents and Trademarks, free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Assignor not to sue third persons;

(c) Assignor will maintain the quality of the products associated with the Patents and Trademarks at a level consistent with the quality thereof at the time of this Agreement;

(d) Assignor will not change the quality of the products associated with the Patents and Trademarks without Agent's prior written consent; and

(e) Assignor has used and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Patents and Trademarks, including, without limitation, filing an affidavit of use with the United States Patent and Trademark Office during the sixth (6th) year of registration and a renewal application during the year immediately preceding each ten (10) year anniversary of the registration date for each federally registered Trademark in the Patents and Trademarks, as required to prevent the registration from being cancelled, and paying maintenance fees at three and a half, seven and a half, and eleven and a half years after the issuance of each Patent in the Patents and Trademarks, as required to avoid cancellation of the Patents, and complying with any other requirements for maintaining the validity and enforceability of the Patents and Trademarks.

4. Assignor agrees that, until all of the Obligations have been satisfied in full, it will not enter into any agreement (including, without limitation, any license agreement) that is inconsistent with Assignor's duties under this Agreement.

5. If, before the Obligations have been satisfied in full, Assignor obtains the rights to any new patents and/or trademarks, or becomes entitled to the benefit of any trademark, trademark application, patent, patent application, including, without limitation, continuations or divisional applications of currently existing applications, or any renewal of any Patent or Trademark, then the provisions of paragraph 2 hereof shall automatically apply thereto, and Assignor shall give Agent prompt notice thereof in writing.

6. Assignor authorizes Agent to modify this Agreement by amending Schedule A to include any future patents and/or trademarks and patent applications and/or trademark applications within the definition of Patents and Trademarks under paragraph 2 or paragraph 6 hereof.

7. Upon and at any time after the occurrence of an Event of Default (as defined in the Credit Agreement), Agent shall have, in addition to all other rights and remedies it has pursuant to this Agreement, all of the rights and remedies under the Loan Documents and all applicable Laws.

8. Assignor hereby makes, constitutes and appoints Agent (and any officer or agent of Agent as Agent may select) as Assignor's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall occur and be continuing: (i) endorse Assignor's name on all applications, documents, papers and instruments necessary for Agent to use the Patents and Trademarks, (ii) grant or issue any exclusive or nonexclusive license under the Patents and Trademarks to anyone else, and (iii) assign, pledge, convey or otherwise transfer title in or dispose of the Collateral to anyone else. Assignor hereby ratifies all such actions on the part of Agent acting as said attorney-in-fact, as shall be necessary to perform or cause to be done those things set forth herein. This power of attorney shall be irrevocable until all Obligations have been satisfied in full and the Credit Agreement has been terminated.

9. Assignor shall use its best efforts to detect any infringers of the Patents and Trademarks and shall notify Agent in writing of infringements detected. Assignor shall have the duty, through counsel acceptable to Agent, to prosecute diligently any trademark application of the Patents and Trademarks pending as of the date of this Agreement or thereafter until the Obligations shall have been paid in full, to make federal application on registrable but unregistered Patents and Trademarks, to file and prosecute opposition and cancellation proceedings, as appropriate, to prosecute diligently any patent applications of the Patents and Trademarks pending as of the date of this Agreement or thereafter until the Obligations shall have been paid in full, to file and prosecute lawsuits to enforce the Patents and Trademarks and to do any and all acts which are deemed necessary or desirable by Agent to preserve and maintain all rights in the Patents and Trademarks. Any expenses incurred in connection with such applications or proceedings shall be borne by Assignor. Assignor shall not abandon any right to file a trademark application, or any trademark, patent or patent application without the consent of Agent.

10. Notwithstanding anything to the contrary contained in paragraph 9 hereof, Agent shall have the right, but shall in no way be obligated, to bring suit instead in its own name to enforce the Patents and Trademarks and any license thereunder, in which event Assignor shall at the request of Agent do any and all lawful acts (including bringing suit) and execute any and all proper documents required by Agent to aid such enforcement, and Assignor shall promptly, upon demand, reimburse and indemnify Agent for all costs and expenses incurred in the exercise of Agent's rights under this paragraph 10. Nothing herein shall be deemed to prohibit Assignor from bringing any such suit in its own name at any time that an Event of Default does not exist, if Agent declines to institute such suit.

11. If Assignor fails to comply with any of its obligations hereunder, to the extent permitted by applicable Law, Agent may do so in Assignor's name or in Agent's name, and Assignor agrees to reimburse Agent in full for all expenses, including Attorneys' Fees, incurred by Agent in prosecuting, defending or maintaining the Patents and Trademarks or Agent's interest therein pursuant to this Agreement.

12. All of Agent's rights and remedies with respect to the Patents and Trademarks, whether established hereby or by the Credit Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently.

13. No course of dealing between Assignor and Agent, nor any failure to exercise, nor any delay in exercising, on the part of Agent, any right, power or privilege hereunder or under the Credit Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

14. THIS AGREEMENT HAS BEEN NEGOTIATED, EXECUTED AND DELIVERED AT AND SHALL BE DEEMED TO HAVE BEEN MADE IN BIRMINGHAM, JEFFERSON COUNTY, ALABAMA. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF ALABAMA.

15. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

16. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 6 hereof.

17. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

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

WHITESELL CORPORATION

By:

Its:

Rud J. Whitcomb
CEO

ACCEPTED BY:

SOUTHTRUST BANK, as Agent

By:

Its:

[Signature]
Group Vice President

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Neil L. Whitesell, whose name as CEO of Whitesell Corporation, an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 17th day of August, 2004.

Carol A. Jones [SEAL]
Notary Public
My Commission Expires: 10-08-04

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Kevin L. Horton, whose name as Group Vice President of SouthTrust Bank, an Alabama banking corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of such instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation.

Given under my hand and official seal, this the 17th day of August, 2004.

Carol A. Jones [SEAL]
Notary Public
My Commission Expires: 10-08-04

SCHEDULE A

DESCRIPTION OF PATENTS AND TRADEMARKS

**SEE CREDIT AGREEMENT SCHEDULE 9.18 ATTACHED HERETO AND
COVERING PATENTS, PATENT APPLICATIONS, TRADEMARKS, ETC.**

FOR

WHITESELL CORPORATION

**SCHEDULE 9.18
LISTING OF PATENTS, COPYRIGHTS, ETC.**

	Description	Registration #	Issue Date
Patent	Sheet Metal Screw	5,356,253	10/18/1994
Patent	Trailer Bed Fastener	5,244,327	9/14/1993
Service Mark	W & Design	1,903,054	7/4/1995
Trademark	W and Design (Wings)	1,900,340	6/20/1995
Trademark	WHITECOAT	1,971,756	4/30/1996
Trademark	WHITEFORM	1,971,757	4/30/1996
Trademark	WHITELEAD	1,971,755	4/30/1996
Trademark	WHITETAP	1,974,629	5/21/1996
Trademark	WHITETITE	2,564,626	4/23/2002
Trademark	WHITELOCK	2,580,268	6/11/2002
Trademark	WHITESHARK	2,595,914	7/16/2001
Trademark - Service Mark	WHITESELL	1,835,147	5/10/1994