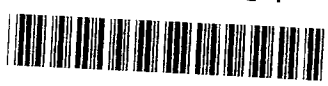




06-24-2004



102775874

Form PTO-1594 (Rev 6-93)

RECD T.

U.S. Department of Commerce Patent and Trademark Office

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

<p>1. Name of conveying party(ies):</p> <p>HERSEY METERS, CO. 6.21.04</p> <p>Individual(s) Association General Partnership Limited Partnership * Corporations Other _____</p> <p>Additional name(s) of conveying party(ies) attached? Yes No _____</p> <p>3. Nature of conveyance:</p> <p>Assignment Merger * Security Agreement Change of Name Other _____</p> <p>Execution Date: <u>4/23/2004</u></p>	<p>2. Name and address of receiving party(ies):</p> <p>Name: <u>CREDIT SUISSE FIRST BOSTON, as administrative agent</u></p> <p>Street Address: <u>Eleven Madison Avenue</u></p> <p>City: <u>New York</u> State: <u>NY</u> ZIP: <u>10010</u></p> <p>Country: _____</p> <p>Individual(s) citizenship _____ Association _____ General Partnership _____ Limited Partnership _____ Corporation _____ * Other <u>bank, financial institution</u></p> <p>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)</p> <p>Additional name(s) & Address(es) attached? Yes * No</p>
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4. Application number(s) or trademark number(s): SEE SCHEDULE I
If this document is being filed together with a new application, the execution date of the application is _____

A. Trademark Application No.(s) SEE SCHEDULE I B. Trademark No.(s) SEE SCHEDULE I
Additional numbers attached * Yes No

<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p> <p>Name: <u>Robert E. Rude II</u> Internal Address: <u>Mayer Brown Rowe & Maw LLP</u></p> <p>Street Address: <u>1909 K Street, NW</u> City: <u>Washington</u> State: <u>DC</u> ZIP: <u>20006</u></p>	<p>6. Total number of applications and trademarks involved: <u>6</u></p> <p>7. Total fee (37 CFR 3.41): <u>\$ 165.00</u></p> <p>* Enclosed (Check No. 3178)</p> <p>Authorized to be charged to deposit account _____</p> <p>8. Deposit account number: _____</p> <p>(Attach duplicate copy of this page if paying by deposit account)</p>
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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.

Robert E. Rude II RSK II 6/21/2004
 Name of Person Signing Signature Date

Total number of pages comprising cover sheet and document attachments: 7

06/23/2004 LMUELLER 00000146 942585
01 FC:8521 40.00 DP
02 FC:8522 125.00 DP

SCHEDULE I
to Trademark Security Agreement

Item A. Trademarks

Registered Trademarks

<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
HERSEY	942585	9/12/1972
HERSEY	54749	6/26/1906
Stylized HERSEY	611788	9/6/1955
Stylized RETRO- THRUST	957278	4/17/1973
HORIZON	2827704	3/30/2004
TRANSLATOR	2724300	6/10/2003

Pending Trademark Applications

<u>Trademark</u>	<u>Serial No.</u>	<u>Filing Date</u>
None.		

Trademark Applications in Preparation

<u>Trademark</u>	<u>Docket No.</u>	<u>Expected Filing Date</u>	<u>Products/ Services</u>
None.			

Item B. Trademark Licenses

<u>Trademark</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Effective Date</u>	<u>Expiration Date</u>
None.				

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of April 23, 2004, is made between HERSEY METERS CO., a Delaware corporation (the "Grantor"), and CREDIT SUISSE FIRST BOSTON, acting through its Cayman Islands Branch, as Administrative Agent (together with its successor(s) thereto in such capacity, the "Administrative Agent") for each of the Secured Parties.

W I T N E S S E T H :

WHEREAS, pursuant to a Second Amended and Restated Credit Agreement, dated as of April 23, 2004 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Credit Agreement"), among Mueller Group, Inc., a Delaware corporation (the "Borrower"), the various financial institutions and other Persons from time to time parties thereto as Lenders, the Administrative Agent, and JPMorganChase Bank and Deutsche Bank Securities Inc., as the Syndication Agents for the Lenders, the Lenders and the Issuers have extended Commitments to make Credit Extensions to the Grantor;

WHEREAS, in connection with the Credit Agreement, the Grantor has executed and delivered a Second Amended and Restated Subsidiary Pledge and Security Agreement, dated as of April 23, 2004 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Security Agreement");

WHEREAS, pursuant to clause (e) of Section 4.6 of the Security Agreement, the Grantor is required to execute and deliver this Agreement and to grant to the Administrative Agent a continuing security interest in of the Trademark Collateral (as defined below) to secure all of its Obligations;

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

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce (i) the Lenders and the Issuers to make Credit Extensions to the Borrower pursuant to the Credit Agreement, and (ii) the Secured Parties to enter into Rate Protection Agreements, the Grantor agrees, for the benefit of each Secured Party, 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 incorporated by reference) in the Security Agreement.

SECTION 2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure all of its Obligations, the Grantor does hereby mortgage, pledge and hypothecate to the Administrative Agent, and grant to the Administrative Agent a security interest in, for its benefit and the benefit of each Secured Party,

all of the following property (the "Trademark Collateral"), whether now owned or hereafter acquired or existing by it:

(a) (i) all of its trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos and other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of a like nature, now existing or hereafter adopted or acquired in the United States including those referred to in Item A of Schedule I attached hereto, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof and all common-law rights relating to the foregoing, and (ii) the right to obtain all reissues, extensions or renewals of the foregoing (collectively referred to as the "Trademark");

(b) all Trademark licenses for the grant by or to the Grantor of any right to use any Trademark, including each Trademark license referred to in Item B of Schedule I attached hereto;

(c) all of the goodwill of the business connected with the use of, and symbolized by the items described in, clause (a), and to the extent applicable, clause (b);

(d) the right to sue third parties for past, present and future infringements of any Trademark Collateral described in clause (a) and, to the extent applicable, clause (b); and

(e) all proceeds of, and rights associated with, the foregoing, including any claim by the Grantor against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark license or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark license and all rights corresponding thereto throughout the world.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Administrative Agent in the Trademark Collateral with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Administrative Agent for its benefit and the benefit of each Secured Party under the Security Agreement. The Security Agreement (and all rights and remedies of the Administrative Agent and each Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Release of Security Interest. Upon (i) the sale, transfer or other disposition of any Trademark Collateral in accordance with the Credit Agreement (or with the consent of the Required Lenders or all Lenders, in accordance with Section 10.1 of the Credit Agreement) or (ii) the Termination Date, the Administrative Agent shall, at the Grantor's expense, execute and deliver to the Grantor all instruments and other documents as may be necessary or proper to release the lien on and security interest in the Trademark Collateral (or the Trademark Collateral

so sold, transferred or otherwise disposed of, as the case may be) which has been granted hereunder. Upon any license of any Trademark Collateral in accordance with the Credit Agreement (or with the consent of the Required Lenders or all Lenders, in accordance with Section 10.1 of the Credit Agreement), the Administrative Agent shall, at the applicable Grantor's request and expense, execute and deliver to the Grantor all instruments and other documents as may be necessary or proper to subordinate the lien on and security interest in the Trademark Collateral so licensed which has been granted hereunder.

SECTION 5. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security 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 6. Loan Document, etc. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

SECTION 7. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

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.

HERSEY METERS CO.

By: 
Title: V.P. Sales

CREDIT SUISSE FIRST BOSTON,
acting through its Cayman Islands
Branch, as Administrative Agent

By: _____
Title: _____

By: _____
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.

HERSEY METERS CO.

By: _____
Title:

CREDIT SUISSE FIRST BOSTON, acting through
its Cayman Islands Branch, as Administrative
Agent

By:
Title: **BILL O'DALY**
DIRECTOR

By:
Title: **CASSANDRA DROOGAN**
ASSOCIATE

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