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 PATENT & TRADEMARK OFFICE

07-06-2004

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 (Rev. 10/02)
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DEPARTMENT OF COMMERCE
 Patent and Trademark Office

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

1. Name of conveying party(ies):

HERSEY METERS CO.

- Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State
 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: 06/22/2004

2. Name and address of receiving party(ies)

Name: LAW DEBENTURE TRUST COMPANY OF

Internal Address: NEW YORK

Street Address: 767 THIRD AVENUE, 31ST FLOOR

City: NEW YORK State: NY Zip: 10017

- Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other NEW YORK STATE TRUST COMPANY

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) _____

B. Trademark Registration No.(s) _____

SEE SCHEDULE A ATTACHED

Additional number(s) attached Yes No

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

Name: Jackie Lee

Internal Address: ACCESS INFORMATION
 SERVICES, INC.

Street Address: 1773 WESTERN AVENUE

City: ALBANY State: NY Zip: 12203

6. Total number of applications and registrations involved: _____

6

7. Total fee (37 CFR 3.41).....\$ 165.00

- Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: _____

DO NOT USE THIS SPACE

9. Signature.

JACKIE LEE

Name of Person Signing

Signature

06/24/2004

Date

Total number of pages including cover sheet, attachments, and document: 8

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

07/06/2004 LMUELLER 00000016 942585

01 FC:8521
 02 FC:8522

40.00 OP
 125.00 OP

TRADEMARK
 REEL: 003002 FRAME: 0325

Item A. TrademarksRegistered Trademarks

| <u>Trademark</u> | <u>Registration No.</u> | <u>Registration Date</u> |
|------------------|-----------------------------|------------------------------|
| HERSEY | 942585 | 09/12/1972 |
| HERSEY STYLIZE | 611788 | 09/06/1955 |
| HERSEY STYLIZED | 54749 | 06/26/1906 |
| HORIZON | 2827704 | 03/30/2004 |
| RETRO-THRUST | 957278 | 04/14/1973 |
| TRANSLATOR | 2724300 | 06/10/2003 |

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 June 22, 2004, is made between HERSEY METERS CO., a Delaware corporation (a "Grantor"), and LAW DEBENTURE TRUST COMPANY OF NEW YORK, as Collateral Agent (together with its successor(s) thereto in such capacity, the "Collateral Agent") for itself, the Trustee and each of the Noteholders.

W I T N E S S E T H :

WHEREAS, Mueller Group, Inc. a Delaware corporation (the "Issuer"), the Grantor and certain other subsidiaries of the Issuer (collective, the "Guarantors") have entered into an Indenture dated as of April 23, 2004 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Secured Note Indenture"), with Law Debenture Trust Company of New York, as Trustee (the "Trustee"), pursuant to which the Grantor is issuing Second Priority Senior Secured Floating Rate Notes due 2011 (the "Secured Notes");

WHEREAS, in connection with the Secured Note Indenture, the Grantor and the other Guarantors have executed and delivered a 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, the Issuer may from time to time incur, and the Guarantors may from time to time guarantee, Permitted Senior Secured Debt that will, or guarantees by the Grantor of which will, subject to the terms and conditions of the Secured Note Indenture and the Credit Agreement, be secured by the Common Collateral and constitute Noteholder Claims hereunder;

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 Collateral Agent a continuing security interest in all of the Trademark Collateral (as defined below) to secure all of the Noteholder Claims;

WHEREAS, the Issuer, the Administrative Agent (as defined in the 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 the Issuer, the various financial institutions from time to time parties thereto as Lenders (collectively, the "Lenders"), Credit Suisse First Boston, acting through its Cayman Islands Branch, as Administrative Agent (the "Administrative Agent"), and JPMorganChase Bank and Deutsche Bank Securities Inc., as Syndication Agents), the Collateral Agent, the Administrative Agent and each Guarantor have agreed to enter into an Intercreditor Agreement, dated as of the date hereof (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Intercreditor Agreement"); and

WHEREAS, pursuant to the terms of the Senior Note Indenture and subject to the terms of the Intercreditor Agreement, the Collateral Agent has agreed to accept the pledge and assignment and the grant of a security interest under this Agreement as security for the Noteholder Claims;

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 the Trustee to enter into the Secured Note Indenture and to induce potential purchasers to purchase the Secured Notes and the other Noteholder Claims, the Grantor agrees with the Collateral Agent, for the benefit of itself, the Trustee and each Noteholder, 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 the Noteholder Claims, the Grantor does hereby mortgage, pledge and hypothecate to the Collateral Agent, and grant to the Collateral Agent a security interest in, for its benefit and the benefit of the Trustee and each Noteholder, 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; and

(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 Collateral 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 Collateral Agent for its benefit and the benefit of the Trustee and each Noteholder under the Security Agreement. The Security Agreement (and all rights and remedies of the Collateral Agent, the Trustee and each Noteholder thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Release of Security Interest. The security interests granted hereunder in any Collateral shall automatically be released in the manner, at the times and to the extent specified in Section 5.1 of the Intercreditor Agreement or as may be permitted or required by the Secured Note Indenture and any other Noteholder Documents. In addition, upon the payment in full of all Secured Notes and the other Noteholder Claims and the discharge of the Secured Note Indenture and the other Note Documents, the security interests granted hereunder shall automatically terminate. Upon any license of any Trademark Collateral in accordance with the Secured Note Indenture and the other Noteholder Documents, the Collateral Agent shall, at the 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 Collateral 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. Relationship with Senior Subsidiary Security Agreement and Intercreditor Agreement. Notwithstanding anything herein to the contrary, the lien and security interest granted to the Collateral Agent pursuant to this Agreement and the exercise of any right or remedy by the Collateral Agent hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern.

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. & Co

LAW DEBENTURE TRUST COMPANY OF
NEW YORK, as Collateral Agent

By: _____
Title: _____

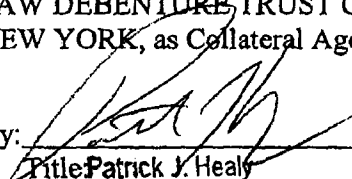
By: _____
Title: _____

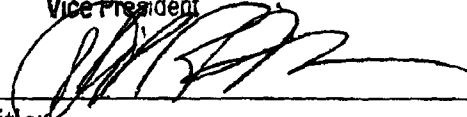
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

HERSEY METERS CO.

By: _____
Title:

LAW DEBENTURE TRUST COMPANY OF
NEW YORK, as Collateral Agent

By: 
Title: Patrick J. Healy
Vice President

By: 
Title: Daniel R. Fisher
Senior Vice President

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| <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> |
|------------------|-------------------|-----------------------------|---------------------------|
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|------------------|-----------------|-----------------|-----------------------|------------------------|
| NONE | | | | |