

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Reaffirmation of Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Vogt-Nem, Inc.		03/02/2005	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	PNC Bank, National Association		
Street Address:	2 North Lake Avenue		
City:	Pasadena		
State/Country:	CALIFORNIA		
Postal Code:	91101		
Entity Type:	national banking association:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	78386049	EXCELLENCE-IN-HEAT-RECOVERY	
CORRESPONDENCE DATA			
Fax Number:	(866)459-2899		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	202-783-2700		
Email:	pagodoa@federalresearch.com		
Correspondent Name:	CBC Companies dba Federal Research		
Address Line 1:	1030 Fifteenth Street, NW, Suite 920		
Address Line 2:	attn: Penelope J.A. Agodoa		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005		
NAME OF SUBMITTER:	Penelope J.A. Agodoa		
Signature:	/pja/		
Date:	03/17/2005		

CH \$40.00 78386049

Total Attachments: 10

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FIRST AMENDMENT TO COLLATERAL ASSIGNMENT OF TRADEMARKS (SECURITY AGREEMENT)

THIS FIRST AMENDMENT TO COLLATERAL ASSIGNMENT OF TRADEMARKS (SECURITY AGREEMENT) (this "Amendment"), dated as of March 2, 2005, is entered into between VOGT-NEM, INC., a Delaware corporation with offices at 4000 Dupont Circle, Suite 400, Louisville, Kentucky 40207, ("Pledgor"), and PNC BANK, NATIONAL ASSOCIATION, with offices at 2 North Lake Avenue, Suite 440, Pasadena, California 91101 ("Pledgee") as agent for certain Lenders (as hereinafter defined).

RECITALS

A. Pledgor and Pledgee are parties to that certain Collateral Assignment of Trademarks (Security Agreement), dated as of December 5, 2002, and recorded with the United States Patent and Trademark Office on January 17, 2003 at Reel 002668, Frame 0565 (the "Collateral Assignment") that was entered into and delivered in connection with that certain Revolving Credit and Security Agreement, dated as of December 5, 2002, among Pledgor, Babcock Borsig Power, Inc., a Massachusetts corporation, renamed and now known as Riley Power Inc. ("RP"), Thermal Engineering International (USA) Inc., a Delaware corporation ("TEI"), TEI Construction Services Inc., a Delaware corporation ("TEIC"), Union Energy Services, Inc., a Florida corporation ("UES"), and each of Pledgor, RP, TEI, TEIC and UES, an "Original Borrower", and collectively, the "Original Borrowers", the financial institutions party thereto as lenders, and Pledgee as agent to such lenders (the "Original Credit Agreement"), as amended by that certain First Amendment to Revolving Credit and Security Agreement, dated as of January 1, 2004, which added Vogt Power International Inc., a Delaware corporation ("VPI"), Boiler Tube Company of America, a Delaware corporation ("BTCA"), Babcock Power Sales Inc., a Delaware corporation ("BP Sales"), Babcock Power Services Inc., a Delaware corporation ("BP Services"), and Babcock Power Environmental Inc., a Delaware corporation ("BP Environmental"), and each of VPI, BTCA, BP Sales, BP Services and BP Environmental, an "Additional Borrower", and collectively, "Additional Borrowers") as co-borrowers, in addition to the Original Borrowers, to the Original Credit Agreement (each of the Original Borrowers and the Additional Borrowers, a "Borrower", and collectively, "Borrowers"), and as amended by that certain Second Amendment to Revolving Credit and Security Agreement, dated as of September 26, 2003 (the Original Credit Agreement, as so amended, supplemented or otherwise modified, the "Prior Credit Agreement").

B. The Borrowers have entered into that certain Revolving Credit and Security Agreement, dated as of the date hereof (the "Credit Agreement"), with the financial institutions from time to time party thereto as lenders ("Lenders") and Pledgee as agent for the Lenders.

C. As an inducement for and in consideration of the Lenders making loans and advances and providing other financial accommodations to Borrowers pursuant to the Credit Agreement and the Other Documents (as defined in the Credit Agreement), Pledgor hereby agrees in favor of Pledgee, for the benefit of the Lenders, to amend the Collateral Assignment.

AGREEMENT

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

1. Amendment and Reaffirmation.

(a) Each reference in the Collateral Assignment to “the Revolving Credit and Security Agreement”, “thereof”, “therein” or words of like import referring to the Original Credit Agreement or the Prior Credit Agreement, and each reference thereto in all other documents or agreements related thereto, shall mean and be a reference to the Credit Agreement (as defined herein).

(b) This Amendment shall be deemed to be an amendment to the Collateral Assignment and the Collateral Assignment, as amended hereby, is hereby reaffirmed, ratified, approved and confirmed in each and every respect. Without limiting the foregoing, Pledgor reaffirms, ratifies, approves, confirms and re-grants the security interest granted to Pledgee as provided in the Collateral Assignment as amended hereby.

2. Amendment to Exhibit A of the Collateral Assignment. Exhibit A of the Collateral Assignment is hereby amended to add the trademarks and trademark applications set forth on Schedule I hereto to Exhibit A of the Collateral Assignment, which trademarks and trademark applications are made a part of such Exhibit A in all respects.

3. Defined Terms. Unless otherwise defined herein, terms used in this Amendment that are defined in the Credit Agreement shall have the same meanings herein as in the Credit Agreement.

4. Representations and Warranties. Pledgor hereby represents and warrants to Pledgee and each Lender as follows (which shall survive the execution and delivery of this Amendment):

(a) Pledgor has all requisite power and authority to execute this Amendment and to perform all of its obligations hereunder, and this Amendment has been duly executed and delivered by Pledgor and constitutes the legal, valid and binding obligation of Pledgor, enforceable in accordance with its terms.

(b) The execution, delivery and performance by Pledgor of this Amendment have been duly authorized by all necessary corporate action and do not (i) require any authorization, consent or approval by any governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) violate any provision of any law, rule or regulation or of any order, writ, injunction or decree presently in effect, having applicability to Pledgor, or the articles or certificate of incorporation, by-laws or any other organizational document of Pledgor, or (iii) conflict with or result in any breach in any of the provisions of or constitute a default under or result in the creation of any Lien except Permitted Encumbrances upon any asset of Pledgor under the provisions of any agreement, document or instrument to which Pledgor is a party or by which it or its property may be bound.

(c) No Event of Default (either as defined in the Credit Agreement or the Collateral Assignment) or event which, with notice or the passage of time would constitute an Event of Default, has occurred and is continuing and all of the representations and warranties contained in the Collateral Assignment are correct on and as of the date hereof as though made on and as of such date, except to the extent that such representations and warranties relate solely to an earlier date, in which case, such representations and warranties were correct on and as of such earlier date.

5. Integration. The Collateral Assignment as amended by this Amendment, incorporates all negotiations of the parties hereto with respect to the subject matter hereof and is the final expression and agreement of the parties hereto with respect to the subject matter hereof and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties; there are no oral agreements between the parties.

6. Reference to and Effect on the Collateral Assignment, Credit Agreement and Other Documents.

(a) Upon and after the effectiveness of this Amendment: (i) each reference in the Collateral Assignment to “this Agreement”, “hereunder”, “hereof”, “herein” or words of like import referring to the Collateral Assignment, and each reference in all other documents or agreements related thereto, including, without limitation, the Credit Agreement and the Other Documents, referring to the Collateral Assignment, shall mean and be a reference to the Collateral Assignment as modified and amended hereby; and (ii) each reference in the Collateral Assignment to “the Financing Agreements”, “a Financing Agreement”, “thereunder”, “thereof”, “therein” or words of like import referring to the Financing Agreements or any Financing Agreement, as applicable, shall include the Collateral Assignment as modified and amended hereby as a Financing Agreement or such Financing Agreement, as applicable.

(b) To the extent that any terms and conditions in any of the Credit Agreement, the Other Documents or any documents or agreements related thereto shall contradict or be in conflict with any terms or conditions of the Collateral Assignment, after giving effect to this Amendment, such terms and conditions are hereby deemed modified or amended accordingly to reflect the terms and conditions of the Collateral Assignment as modified or amended hereby.

7. Conditions Precedent. This Amendment shall be effective when Pledgee shall have received all of the following, each in substance and form acceptable to Pledgee in its sole discretion: (a) this Amendment, duly executed by Pledgor; and (b) such other documents related hereto or in furtherance hereof as Pledgee may require.

8. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York applied to contracts to be performed wholly within the State of New York.

9. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of Pledgor, Pledgee, each Lender, all future holders of the Obligations and their respective successors and assigns, except that Pledgor may not assign or transfer any of its rights

or obligations under this Amendment or the Collateral Assignment without the prior written consent of Pledgee.

10. Severability. If any part of this Amendment is contrary to, prohibited by, or deemed invalid under applicable laws or regulations, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible.

11. Captions. The captions at various places in this Amendment are intended for convenience only and do not constitute and shall not be interpreted as part of this Amendment.

12. Counterparts; Telecopied Signatures. This Amendment may be executed in any number of, and by different parties hereto on, separate counterparts, all of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement. Any signature delivered by a party by facsimile transmission shall be deemed to be an original signature hereto.

13. Construction. The parties acknowledge that each party and its counsel have reviewed this Amendment and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Amendment.


14. No Other Changes. Except as explicitly amended by this Amendment, all of the terms and conditions of the Collateral Assignment shall remain in full force and effect.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by its officers thereunto duly authorized as of the date first above written.

PLEDGOR

VOGT-NEM, INC.

By: 
Name: Matthew A. Barabas
Title: Vice President

PLEDGEE

PNC BANK, NATIONAL ASSOCIATION

By: _____
Name: _____
Title: _____

Signature Page 1 of 2 to First Amendment to Collateral
Assignment of Trademarks (Security Agreement) - Vogt-Nem, Inc.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by its officers thereunto duly authorized as of the date first above written.

PLEDGOR

VOGT-NEM, INC.

By: _____
Name: _____
Title: _____

PLEDGEE

PNC BANK, NATIONAL ASSOCIATION

By: *Ilene Silberman*
Name: ILENE SILBERMAN
Title: VICE PRESIDENT

Signature Page 1 of 2 to First Amendment to Collateral
Assignment of Trademarks (Security Agreement) - Vogt-Nem, Inc.

ACKNOWLEDGMENT

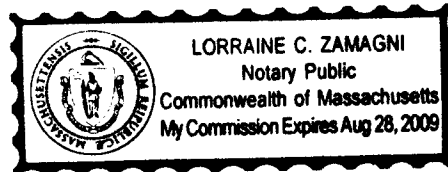
STATE OF Massachusetts)
) SS
COUNTY OF Essex)

I, Lorraine C. Zamagni a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Anthony A. Santos VP of Vogt-Nem, Inc., personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of March 2005.

Lorraine C. Zamagni
Notary Public

My Commission Expires: 8/28/09



Signature Page 2 of 2 to First Amendment to Collateral Assignment of Trademarks (Security Agreement) - Vogt-Nem, Inc.

Schedule I

Trademark Schedule

<u>Serial No.</u>	<u>Filing Date</u>	<u>Trademark</u>
78/386,049	03/17/2004	EXCELLENCE-IN-HEAT-RECOVERY