

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Penda Corporation		04/05/2005	CORPORATION: FLORIDA
RECEIVING PARTY DATA			
Name:	Wachovia Bank, National Association, as Administrative Agent		
Street Address:	301 South College Street		
Internal Address:	6th Floor		
City:	Charlotte		
State/Country:	NORTH CAROLINA		
Postal Code:	28288		
Entity Type:	National Association:		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	78595396	FINALLY, SMARTER SOLUTIONS IN WATER MANAGEMENT	
Serial Number:	78595417		
CORRESPONDENCE DATA			
Fax Number:	(212)455-2502		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	(212) 455-2254		
Email:	ksolomon@stblaw.com		
Correspondent Name:	Robyn Rahbar, Esq		
Address Line 1:	Simpson Thacher & Bartlett LLP		
Address Line 2:	425 Lexington Avenue		
Address Line 4:	New York, NEW YORK 10017		
NAME OF SUBMITTER:	Robyn Rahbar		
Signature:	/rr/		

OP \$65.00 78595396

900022781

TRADEMARK
REEL: 003063 FRAME: 0661

Date:

04/11/2005

Total Attachments: 6

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GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), dated as of March 31, 2005 is made by Penda Corporation, a Florida corporation ("Borrower"), in favor of Wachovia Bank, National Association as Administrative Agent (the "Agent") for the several banks and other financial institutions (the "Lenders"), parties to the Credit Agreement, dated as of April 26, 2000 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Borrower, Penda Holdings, Inc. (the "Parent"), and certain domestics subsidiaries of the Borrower (collectively, including Borrower, the "Obligors"), the Lenders, and the Agent. Capitalized terms not defined herein shall have the meanings ascribed to them in the Credit Agreement and Security 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 Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Borrower and the Obligors have executed and delivered a Security Agreement, dated as of April 26, 2000, in favor of Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, Borrower pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Trademarks; and

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 Borrower pursuant to the Credit Agreement, Borrower agrees, for the benefit of the Agent and the Lenders, 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 Security Agreement.

SECTION 2. Grant of Security Interest. Borrower 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 Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the Obligations.

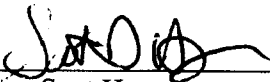
SECTION 3. Purpose. This Agreement has been executed and delivered by Borrower for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Security Agreement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

SECTION 4. Acknowledgment. Borrower does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Credit Agreement and 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 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.

PENDA CORPORATION

By: 
Name: Scot Harvey
Title: VP Operations

WACHOVIA BANK, NATIONAL ASSOCIATION
as Administrative Agent for the Lenders

By: _____
Name:
Title:

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PENDA CORPORATION

By: _____
Name:
Title:

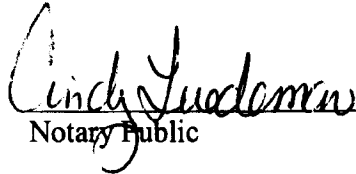
WACHOVIA BANK, NATIONAL ASSOCIATION
as Administrative Agent for the Lenders

By: _____
Name: _____
Title: _____

James May
Vice President

STATE OF WISCONSIN)
) ss
COUNTY OF COLUMBIA)

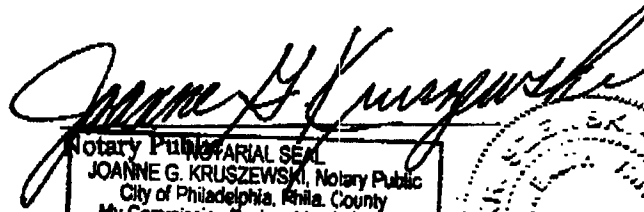
On the 31 day of March, 2005, before me personally came Scot Harvey, who is personally known to me to be the VP Operations of Penda Corporation, a Florida corporation; who, being duly sworn, did depose and say that she/he is the VP Operations in such corporation, the corporation described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that she/he acknowledged said instrument to be the free act and deed of said corporation.


Notary Public

(PLACE STAMP AND SEAL ABOVE)

STATE OF)
) ss
COUNTY OF)

On the 5th day of April, 2005, before me personally came Emilia May, who is personally known to me to be the Vice President of Wachovia Bank National Association; who, being duly sworn, did depose and say that she/he is the Vice President in such corporation, the corporation described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that she/he acknowledged said instrument to be the free act and deed of said corporation.


Notary Public
JOANNE G. KRUSZEWSKI, Notary Public
City of Philadelphia, Phila. County
My Commission Expires March 4, 2008
(PLACE STAMP AND SEAL ABOVE)

SCHEDULE A

U.S. Trademark Registrations and Applications

<u>Trademark</u>	<u>Registration or Serial Number</u>
FINALLY, SMARTER SOLUTIONS IN WATER MANAGEMENT	78/595,396
Water drop design	78/595,417