

11/8/04

11-12-2004

Form PTO-1594 (Rev. 06/04)
OMB Collection 0651-0027 (exp. 6/30/2005)



U. S. DEPARTMENT OF COMMERCE
States Patent and Trademark Office

RECO
TRADEMARK 102880069

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s):
T-3 Property Holdings, Inc.

- Individual(s)
- General Partnership
- Corporation-State
- Other
- Association
- Limited Partnership

Citizenship (see guidelines) Delaware
Execution Date(s) October 27, 2004

Additional names of conveying parties attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Wells Fargo Bank, National Association

Internal

Address:

Street Address: 1000 Louisiana

City: Houston

State: Texas

Country: US Zip: 77002

Association Citizenship National

General Partnership Citizenship

Limited Partnership Citizenship

Corporation Citizenship

Other Citizenship

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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

78/433,836

B. Trademark Registration No.(s)

1,282,100

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

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

Name: Winstead Sechrest & Minick P.C.

Internal Address: Diane K. Lettelleir

Street Address: P.O. Box 50784

City: Dallas

State: Texas Zip: 75201

Phone Number:

Fax Number: 214.745.5390

Email Address:

6. Total number of applications and registrations involved:

2

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$65.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 23-2426

Authorized User Name Diane K. Lettelleir

9. Signature: Diane K Lettelleir

November 8, 2004

Signature

Date

Diane K. Lettelleir

Name of Person Signing

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

8

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

11/10/2004 REGISTRATION 00000021 78433836

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40.00 DP
25.00 DP

Express Mail Label
No. EV 507 272 642 US

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REEL: 003076 FRAME: 0575

SECURITY INTEREST ASSIGNMENT OF INTELLECTUAL PROPERTY

THIS SECURITY INTEREST ASSIGNMENT OF INTELLECTUAL PROPERTY (this "Agreement") is entered into as of October 27, 2004, by and among T-3 Energy Services, Inc., a Delaware Corporation (the "Debtor"), each of the Guarantors set forth on the signature pages hereof (each a "Guarantor," and collectively the "Guarantors") and Wells Fargo Bank, National Association, a national banking association (successor-by-merger to Wells Fargo Bank Texas, National Association), in its capacity as Agent. (the "Agent") for the Issuing Bank and the Banks party to the Credit Agreement referred to below (collectively the "Parties").

RECITALS:

A. Debtor, certain lenders or other financial institutions or entities parties thereto (the "Lenders") and the Agent are parties to that certain First Amended and Restated Credit Agreement dated as of September 30, 2004 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

B. Pursuant to the Credit Agreement and that certain Post Closing Letter dated as of September 30, 2004 by and between the Debtor and Agent, the Parties have executed a Schedule of Intellectual Property dated as of October 8, 2004 (the "Schedule").

C. Pursuant to the Credit Agreement, the Debtor and the Agent have entered into that certain First Amended and Restated Pledge and Security Agreement dated as of September 30, 2004 (as the same may be amended, restated, supplemented or modified from time to time, the "Security Agreement") which amends and restates (i) that certain Pledge and Security Agreement dated as of December 17, 2001 (as the same has been amended, restated, supplemented or modified from time to time, the "Security Agreement") pursuant to which the Debtor has granted to the Agent and the Lenders a lien on and security interest in certain Intellectual Property, including the Trademarks and Patents described therein, including all trademarks, service marks and trademark service mark registrations and applications, and the goodwill represented thereby, both foreign and domestic at any time owned by the Debtor, including without limitation, patent applications and granted patents, both foreign and domestic at any time owned by the Debtor, including without limitation those described on both the Schedule and Exhibit A attached hereto, and excluding any Patent or Trademark that would be rendered invalid, abandoned, void or unenforceable by reason of its being included herein and therein (collectively, the "Intellectual Property Collateral"). Capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Security Agreement.

C. It is a condition to the Agent's and the Lenders' obligations under the Credit Agreement and Security Agreement that the parties hereto execute this Agreement to memorialize the granting of the security interest in and to the Intellectual Property Collateral in a form suitable for recording in the United States Patent and Trademark Office, and/or any other jurisdiction in which such document can be filed.

SECURITY INTEREST ASSIGNMENT OF INTELLECTUAL PROPERTY

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NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions of the Security Agreement, the parties hereto agree as follows:

1. Grant of Security Interest. As collateral security for the prompt payment and performance in full when due of the Obligations (whether at stated maturity, by acceleration, or otherwise), the Debtor hereby grants to the Agent and the Lenders a security interest in all of Debtor's right, title and interest in and to the Intellectual Property Collateral, including all rights, title and interest associated with the foregoing including the goodwill of the business associated therewith, any licenses, license rights and royalties for past, present and future infringements of such rights; and all proceeds of the foregoing.

2. After Acquired Intellectual Property Collateral Rights. If the Debtor shall obtain rights to any new Intellectual Property Collateral, the provisions of this Agreement shall automatically apply thereto. The Debtor shall give prompt notice in writing to the Agent with respect to any such new Intellectual Property Collateral. The Debtor shall bear any expenses incurred in connection with future applications related to any type of Intellectual Property.

3. Assignment. All grants, covenants and agreements contained in this Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that the Debtor may not delegate or assign any of its duties or obligations under this Agreement without the prior written consent of the Agent. THE AGENT RESERVES THE RIGHT TO ASSIGN ITS RIGHTS AND OBLIGATIONS UNDER THIS AGREEMENT IN WHOLE OR IN PART TO ANY PERSON OR ENTITY.

4. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures transmitted by facsimile or other electronic means shall be effective as originals.

5. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT REFERENCE TO THE RULES THEREOF RELATING TO CONFLICTS OF LAW. THE DEBTOR HEREBY IRREVOCABLY SUBMITS ITSELF TO THE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN TEXAS, AND AGREES AND CONSENTS THAT SERVICE OF PROCESS MAY BE MADE UPON IT IN ANY LEGAL PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER RELATIONSHIP BETWEEN THE AGENT AND THE DEBTOR BY ANY MEANS ALLOWED UNDER STATE OR FEDERAL LAW. ANY LEGAL PROCEEDING ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT OR ANY OTHER RELATIONSHIP BETWEEN THE AGENT AND THE DEBTOR SHALL BE BROUGHT AND LITIGATED EXCLUSIVELY IN ANY ONE OF THE STATE OR FEDERAL COURTS LOCATED IN TEXAS, HAVING JURISDICTION UNLESS THE AGENT SHALL ELECT OTHERWISE. THE PARTIES HERETO HEREBY WAIVE AND AGREE NOT TO ASSERT, BY WAY OF MOTION, AS A DEFENSE OR OTHERWISE, THAT ANY SUCH

PROCEEDING IS BROUGHT IN AN INCONVENIENT FORUM OR THAT THE VENUE
THEREOF IS IMPROPER.

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IN WITNESS WHEREOF, the Debtor and the Agent have executed this Agreement by their duly authorized officers as of the date first above written.

DEBTOR:

T-3 Energy Services, Inc.,

By: Michael T. Mino
Michael T. Mino, Vice President

GUARANTORS:

A & B Bolt & Supply, Inc.

Cor-Val Holdings, Inc.

Preferred Industries Holdings, Inc.

T-3 Custom Coating Applicators, Inc.

T-3 Financial Services LP, Inc.

T-3 Investment Corporation III

T-3 Support Services, Inc.

T-3 Management Holdings, Inc.

T-3 Property Holdings, Inc.

O & M Equipment Holdings, Inc.

Manifold Valve Services, Inc.

Pipeline Valve Specialty, Inc.

United Wellhead Services, Inc.

By: Michael T. Mino
Michael T. Mino, Vice President of
each of the foregoing companies

Cor-Val, L.P.

By: Cor-Val Holdings, Inc.,
its sole general partner

By: Michael T. Mino
Michael T. Mino, Vice President

SECURITY INTEREST ASSIGNMENT
OF INTELLECTUAL PROPERTY (Signature Page)

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T-3 Management Services, L.P.

By: T-3 Management Holdings, Inc.,
its sole general partner

By: Michael T. Mino
Michael T. Mino, Vice President

Preferred Industries, L.P.

By: Preferred Industries Holdings, Inc.,
its sole general partner

By: Michael T. Mino
Michael T. Mino, Vice President

O&M Equipment, L.P.

By: O & M Equipment Holdings, Inc.,
its sole general partner

By: Michael T. Mino
Michael T. Mino, Vice President

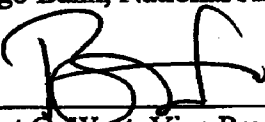
T-3 Financial Services, L.P.

By: T-3 Management Holdings, Inc.
its sole general partner

By: Michael T. Mino
Michael T. Mino, Vice President

AGENT:

Wells Fargo Bank, National Association

By:  _____
Bret C. West, Vice President

By: _____

Name: _____

Title: _____

SECURITY INTEREST ASSIGNMENT
OF INTELLECTUAL PROPERTY (Signature Page)

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EXHIBIT A

TRADEMARKS:

MARK	JURISDICTION	APPLICATION NO. FILING DATE	REGISTRATION NO. REG. DATE	OWNER
COR-VAL & DESIGN	Louisiana	None 06/08/1982	06/08/1992	Cor-Val, Inc.
COR-VAL & DESIGN	U.S.	73/369,448 06/14/1982	1,282,100 06/19/1984	T-3 Property Holdings, Inc.
DIAMOND	U.S.	78/433,836 06/11/2004		T-3 Property Holdings, Inc.

PATENTS:

TITLE	JURISDICTION	APPLICATION NO. FILING DATE	ISSUE NO. ISSUE DATE	OWNER
	U.S.	10/281,055 10/25/2002		T-3 Property Holdings, Inc.
	U.S.	60/591,451 07/27/2004		T-3 Property Holdings, Inc.
	U.S.	29/210,780 07/21/2004		T-3 Property Holdings, Inc.
Multiple sleeve valve assembly	U.S.	09/259,846 03/01/1999	6,283,152 09/04/2001	T-3 Property Holdings, Inc.
Threaded union safety device and method	U.S.	09/885,322 06/19/2001	6,557,577 05/06/2003	T-3 Property Holdings, Inc.

Exhibit A to Security Interest Assignment of Trademarks

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RECORDED: 11/08/2004

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