

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
Coffin World Water Systems, LLC		10/19/2004	limited liability company: DELAWARE

RECEIVING PARTY DATA

Name:	Special Situations Opportunity Fund I, LLC
Street Address:	2850 West Golf Road - Fifth Floor
Internal Address:	c/o First Source Financial, Inc.
City:	Rolling Meadows
State/Country:	ILLINOIS
Postal Code:	60008
Entity Type:	limited liability company:

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Registration Number:	2454956	CRP - SEP
Registration Number:	2495690	AQUA-SEP
Registration Number:	2499705	RECYCLO - SEP
Registration Number:	2454975	CLARI - SEP
Registration Number:	2461294	CR - SEP
Registration Number:	2499703	VG - SEP
Serial Number:	78292171	ULTRA-SEP

CORRESPONDENCE DATA

Fax Number: (312)577-4752
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Email: penelope.johnson@kattenlaw.com
 Correspondent Name: Penelope S. Johnson
 Address Line 1: 525 W. Monroe Street

CH \$190.00 2454956

Address Line 2: Katten Muchin Rosenman LLP
Address Line 4: Chicago, ILLINOIS 60661

NAME OF SUBMITTER:	Penelope S. Johnson
Signature:	/Penelope S. Johnson/
Date:	05/02/2005

Total Attachments: 15
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COLLATERAL PATENT, TRADEMARK, COPYRIGHT
AND LICENSE ASSIGNMENT AND GRANT OF SECURITY INTEREST

THIS COLLATERAL PATENT, TRADEMARK, COPYRIGHT AND LICENSE ASSIGNMENT AND GRANT OF SECURITY INTEREST ("Assignment and Grant") made as of October 19, 2004 by COFFIN WORLD WATER SYSTEMS, LLC, a Delaware limited liability company (the "Assignor"), with a mailing address at c/o Coffin Turbo Pump, Inc., 326 South Dean Street, Englewood, New Jersey 01763, to Special Situations Opportunity Fund I, LLC ("Assignee"), with a mailing address at c/o First Source Financial, Inc., 2850 West Golf Road, Fifth Floor, Rolling Meadows, Illinois 60008.

WITNESSETH:

WHEREAS, Assignor and Coffin Turbo Pump, Inc., a Delaware corporation, have entered into that certain Secured Credit Agreement dated as of December 9, 1999 (as amended, modified or supplemented from time to time, the "Credit Agreement") with Assignee; and

WHEREAS, it is a condition to the effectiveness of the Credit Agreement and any extensions of credit to or for the benefit of the Assignor thereunder that, among other things, Assignor execute and deliver to Assignee this Assignment and Grant;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor agrees as follows:

1. Incorporation of Credit Agreement. The Credit Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. Terms used herein which are not defined herein but are defined in the Credit Agreement shall have the meanings ascribed to them therein.

2. Collateral Assignment of Patents, Trademarks, Copyrights and Licenses. To secure the complete and timely satisfaction of all of the Liabilities: (A) the Assignor hereby grants, conveys and assigns to Assignee, the entire right, title and interest of Assignor's right, title and interest in and to all of the following, whether now existing or hereafter arising:

(i) patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents and patent applications listed on Schedule A attached hereto and made a part hereof, and (a) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (a) through (d), inclusive, in which Assignor now or hereafter has any right, title or interest are sometimes hereinafter individually and/or collectively referred to as the "Patents");

(ii) all copyrights, copyright registrations and copyright applications including, without limitation, the copyrights and applications listed on Schedule B attached hereto and made a part hereof, and (a) renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (all of the foregoing copyrights, copyright registrations and copyright applications, together with the items described in clauses (a) through (d), inclusive, in which Assignor now or hereafter has any right, title or interest are sometimes hereinafter individually and/or collectively referred to as the "Copyrights"); and

(iii) all Assignor's rights and obligations pursuant to its license agreements with any other Person or Persons with respect to any Patents and Copyrights, whether Assignor is a licensor or licensee under any such license agreements, including, without limitation, the licenses listed on Schedule C attached hereto and made a part hereof, and, subject to the terms of such licenses, the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter owned by the Assignor and now or hereafter covered by such licenses (all of the foregoing is hereinafter referred to collectively as the "Patent and Copyright Licenses");

(B) the Assignor hereby grants a security interest in all of Assignor's right, title and interest in, to and under:

(i) all service marks, trademarks, trademark or service mark registrations, trademark or service mark applications and trade names listed on Schedule D attached hereto and made a part hereof, and (a) renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (all the foregoing service marks, trademarks, registrations, applications and trade names, together with the items described in clauses (a) through (d), inclusive, with respect thereto in which Assignor now or hereafter has any right, title or interest are sometimes hereinafter and/or collectively referred to as the "Marks").

(ii) all Assignor's rights and obligations pursuant to its license agreements with any other Person or Persons with respect to any Marks, whether Assignor is a licensor or licensee under any such license agreements, including, without limitation, the licenses listed on Schedule E attached hereto and made a part hereof, and, subject to the terms of such licenses, the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter owned by the Assignor and now or hereafter covered by such licenses (hereinafter included in definition of "Trademark Licenses"; Patent and Copyright Licenses and Trademark Licenses are hereinafter referred to collectively as "Licenses").

(iii) the goodwill of Assignor's business connected with and symbolized by the Marks.

provided, however, that there shall be excluded from the foregoing assignment and grant of security interest any of the existing Licenses to which Assignor is a licensee (and any Patents, Marks and Copyrights currently licensed by others to Assignor pursuant to such Licenses) in

each case to the extent (but only to the extent) that the applicable License lawfully prohibits such assignment or grant; provided, further, however, that, upon Assignee's request, Assignor will use its best efforts to obtain any consent needed to subject any such property to this Assignment and Grant.

3. Restrictions on Future Agreements. Assignor agrees and covenants that until the Liabilities shall have been satisfied in full and the Credit Agreement shall have been terminated, Assignor will not, without Assignee's prior written consent, take any action or enter into any agreement, including, without limitation entering into any license agreement, which is inconsistent with Assignor's obligations under this Assignment and Grant, and Assignor further agrees and covenants that without Assignee's prior written consent it will not take any action, or permit any action to be taken by others subject to its control, including its licensees, or fail to take any action which would affect the validity or enforcement or nature of the rights transferred to Assignee under this Assignment and Grant. Assignor agrees and covenants not to sell or assign its interest in, or grant any license under, the Patents, Marks, Copyrights or Licenses, without receiving the prior written consent of Assignee thereto.

4. Certain Covenants, Representations and Warranties of Assignor. Assignor covenants, represents and warrants (to the best of Assignor's knowledge with respect to any Patents, Marks and Copyrights which are licensed by third parties to Assignor) that: (i) the Patents, Marks, Copyrights and Licenses are subsisting, have not been adjudged invalid or unenforceable in whole or in part, and are not currently being challenged in any way; (ii) none of the Patents, Marks, Copyrights and Licenses have lapsed or expired or have been abandoned, whether due to any failure to pay any maintenance or other fees or make any filing or otherwise; (iii) each of the Patents, Marks, Copyrights and Licenses is valid and enforceable and Assignor is unaware of any invalidating prior art (including public uses and sales) relative to the Patents, and is unaware of any impairments to the Patents, Marks, Copyrights or Licenses which would have a material adverse effect on the validity and/or enforceability of the Patents, Marks, Copyrights or Licenses; (iv) to the best of Assignor's knowledge, no claim has been made that the use of any of the Patents, Marks, Copyrights or Licenses constitutes an infringement; (v) Assignor owns the entire right, title and interest in and to each of the Patents, Marks and Copyrights (other than those being licensed to Assignor pursuant to the Licenses) free and clear of any Liens and encumbrances of every kind and nature, and the Licenses are valid and subsisting licenses with respect to the Patents, Marks and Copyrights described therein, free and clear of any Liens and encumbrances of every kind and nature arising by, through or under Assignor, in each case except for (A) rights granted by Assignor pursuant to the applicable licenses listed on Schedules C and D, and (B) Liens and encumbrances in favor of Assignee pursuant to this Assignment and Grant or the other Related Documents; (vi) the Patents, Marks and Copyrights and Licenses listed on Schedules A, B, C, D and E, respectively, constitute all such items in which Assignor has any right, title or interest; (vii) Assignor has the unqualified right to enter into this Assignment and Grant and perform its terms; (viii) Assignor will continue to use proper statutory notice in connection with its use of the Patents, Marks and Copyrights; and (ix) Assignor will use standards of quality in its manufacture of products sold under the Marks consistent with those currently employed by it.

5. New Patents, Marks, Copyrights and Licenses. If, before the Liabilities shall have been satisfied in full and the Credit Agreement shall have been terminated, Assignor shall (i)

obtain rights to any new patentable inventions, trademarks, service marks, trademark or service mark registrations, copyrights, copyright registrations, trade names or licenses, or (ii) become entitled to the benefit of any patent, trademark or service mark application, trademark, service mark, trademark or service mark registration, copyrights, copyright registrations, license or license renewal, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of Section 2 above shall automatically apply thereto and Assignor shall give to Assignee prompt written notice thereof. Assignor hereby authorizes Assignee to modify this Assignment and Grant by noting any future acquired Patents, Marks, Copyrights on Schedule A, B or D and any Licenses and licensed Patents, Marks or Copyrights on Schedule C or E, as applicable; provided, however, that the failure of Assignee to make any such notation shall not limit or affect the obligations of Assignor or rights of Assignee hereunder.

6. Royalties; Terms. Assignor hereby agrees that the use by or security interest of Assignee of or in all Patents, Marks, Copyrights and Licenses as described above shall be worldwide (or in the case of the Patents, Marks and Copyrights licensed to Assignor such smaller geographic location if any is specified for Assignor's use in the applicable License) and, without any liability for royalties or other related charges from Assignee to Assignor. The term of the assignments and security interest granted herein shall extend until the earlier of (i) the expiration of each of the respective Patents, Marks, Copyrights and Licenses assigned hereunder, or (ii) satisfaction in full of the Liabilities and termination of the Credit Agreement.

7. Grant of License to the Assignor. Unless and until an Event of Default shall have occurred and notice given as provided in the following sentence, Assignee hereby grants to Assignor (but only to the extent the same was lawfully granted to Assignee by Assignor pursuant to this Agreement) the royalty-free, exclusive, nontransferable right and license for Assignor's own benefit and account and no other to reproduce, adopt, distribute, perform and display all works and all materials covered by the Copyrights, to exercise Assignee's rights under the Patent and Copyright Licenses, and to make, have made, use and sell products conforming to the inventions, or made by a process, disclosed and claimed in the Patents for Assignor's own benefit and account and for none other. Assignor agrees not to sell or assign its interest in, or grant any sublicense under, the license granted to Assignor in this Section 7 without the prior written consent of Assignee. From and after the occurrence and during the continuance of an Event of Default and notice to such effect from the Assignee to the Assignor, Assignor's license with respect to the Patents, Copyrights and Patent and Copyright Licenses as set forth in this Section 7 shall terminate forthwith.

8. Assignee's Right to Inspect. Assignee shall have the right, at any time and from time to time, during business hours, with reasonable notice, to inspect Assignor's premises and to examine Assignor's books, records and operations, including, without limitation, Assignor's quality control processes. From and after the occurrence of an Event of Default and notice by Assignee to Assignor of Assignee's intention to enforce its rights and claims against any of the Patents, Marks, Copyrights and Licenses, Assignor agrees that Assignee, or a conservator appointed by Assignee, shall have the right to establish such additional product quality controls as Assignee or said conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by Assignor under the Marks consistent with the quality of products now manufactured by Assignor.

9. Termination of the Assignor's Interest. This Assignment and Grant is made for collateral purposes only. Upon satisfaction in full of the Liabilities and termination of the Credit Agreement, subject to any disposition thereof which may have been made by Assignee or any Lender pursuant hereto or pursuant to any of the other Related Documents, title to the Patents, Copyrights and Licenses shall automatically revert to Assignor and the security interest in the Marks and the Trademark Licenses shall automatically be extinguished. Assignee shall, at Assignor's expense, execute and deliver to Assignor, all termination statements and other instruments as may be necessary or proper to terminate Assignee's interest in, and to revest in Assignor all right, title and interest in and to, the Patents, Marks, Copyrights, and Licenses transferred to Assignee pursuant to this Assignment and Grant, subject to any disposition thereof which may have been made by Assignee pursuant hereto or pursuant to any of the other Related Documents. Any such termination statements and instruments shall be without recourse upon or warranty by Assignee or any Lender.

10. Duties of the Assignor. Assignor shall have the duty (i) to prosecute diligently any patent application of the Patents, any application respecting the Marks, and any copyright application of the Copyrights pending as of the date hereof or thereafter, (ii) to make application on unpatented but patentable inventions and on registerable but unregistered trademarks, service marks and copyrights, and (iii) to preserve, maintain and enforce against infringement all rights in patent applications and patents constituting the Patents, in trademark or service mark applications, trademarks, service marks, and trademark or service mark registrations constituting the Marks, and in copyright applications, copyrights and copyright registrations constituting the Copyrights. Any expenses incurred in connection with the foregoing shall be borne by Assignor. Assignor shall not abandon any pending patent application, trademark application, copyright application, service mark application, patent, trademark, service mark or copyright without the written consent of Assignee.

11. Assignee's Right to Sue. From and after the occurrence of an Event of Default, Assignee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents, the Marks, the Copyrights and the Licenses, and any licenses thereunder, and, if Assignee shall commence any such suit, Assignor shall, at the request of Assignee, do any and all lawful acts and execute any and all proper documents reasonably required by Assignee in aid of such enforcement, and Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all reasonable costs and expenses incurred by Assignee in the exercise of its rights under this Section 11.

12. Waivers. No course of dealing between Assignor and Assignee, nor any failure to exercise, nor any delay in exercising, on the part of Assignee, any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

13. Severability. The provisions of this Assignment and Grant are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in

any other jurisdiction, or any other clause or provision of this Assignment and Grant in any jurisdiction.

14. Modification. This Assignment and Grant cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

15. Further Assurances. Assignor shall execute and deliver to Assignee, at any time or times hereafter at the request of Assignee, all papers (including, without limitation, any as may be deemed desirable by Assignee for filing or recording with any Patent and Trademark Office, and any successor thereto) and take all such actions (including, without limitation, paying the cost of filing or recording any of the foregoing in all public offices reasonably deemed desirable by Assignee), as Assignee may request, to evidence Assignee's interest in the Patents, Marks, Copyrights and Licenses and the goodwill associated therewith and enforce Assignee's rights under this Assignment and Grant.

16. Cumulative Remedies; Power of Attorney; Effect on Loan Documents. All of Assignee's rights and remedies with respect to the Patents, Marks, Copyrights and Licenses, whether established hereby, by any of the Related Documents or otherwise, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Assignor hereby constitutes and appoints Assignee as Assignor's true and lawful attorney-in-fact, with full power of substitution in the premises, with power at any time after the occurrence of an Event of Default, to (i) endorse Assignor's name on all applications, documents, papers and instruments determined by Assignee in its sole discretion as necessary or desirable for Assignee in the use of the Patents, Marks, Copyrights and Licenses, (ii) take any other actions with respect to the Patents, Marks, Copyrights and Licenses as Assignee deems in good faith to be in the best interest of Assignee and Lenders, (iii) grant or issue any exclusive or non-exclusive license under the Patents Marks or Copyrights to any Person, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents, Marks, Copyrights or Licenses to any Person. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Liabilities shall have been satisfied in full and the Credit Agreement shall have been terminated. Assignor acknowledges and agrees that this Assignment and Grant is not intended to limit or restrict in any way the rights and remedies of Assignee under the Credit Agreement or any of the Related Documents but rather is intended to facilitate the exercise of such rights and remedies. Assignee shall have, in addition to all other rights and remedies given it by the terms of this Assignment and Grant, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents, Marks, Copyrights or Licenses may be enforced. Assignor hereby releases the Assignee from any and all claims, causes of action and demands at any time arising out of or with respect to any actions taken or omitted to be taken by the Assignee under the powers of attorney granted herein.

17. Binding Effect; Benefits. This Assignment and Grant shall be binding upon the Assignor and its respective successors and assigns and shall inure to the benefit of Assignee and its respective successors, assigns and nominees.

18. Governing Law. This Assignment and Grant shall be deemed to have been executed and delivered in Chicago, Illinois, and shall be governed by and construed in accordance with the internal laws (as opposed to conflicts of law provisions) of Illinois.

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WITNESS the due execution hereof as of the date first above written.

COFFIN WORLD WATER SYSTEMS, LLC,

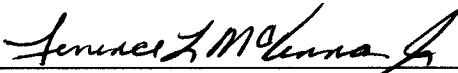
By: *Brian F. Kony*
Name Printed: Brian F Kony
Its: CEO

ACCEPTANCE

The undersigned, Special Situations Opportunity Fund I, LLC, accepts the foregoing Collateral Patent, Trademark, Copyright and License Assignment and Grant of Security Interest as of the 19 day of October, 2004 in Chicago, Illinois.

SPECIAL SITUATIONS OPPORTUNITY
FUND I, LLC

By: First Source Financial, Inc.,
its authorized agent

By: 
Name Printed: Terrence L. McKenna Jr
Its: Asst. Vice President

c/o First Source Financial, Inc.
2850 West Golf Road - Fifth Floor
Rolling Meadows, Illinois 60008
Attention: Contract Administration
Telecopy: (847) 734-7910, 7911
Telephone: (847) 734-2000

SPECIAL POWER OF ATTORNEY
(Patent, Trademark, Copyright and License)

STATE OF NEW JERSEY)
) SS.
COUNTY OF BERGEN)

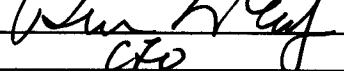
KNOW ALL MEN BY THESE PRESENTS, that Coffin World Water Systems, LLC, a Delaware limited liability company, with its principal office at, 1732 McGaw Avenue, Irvine, California ("Assignor"), pursuant to a Collateral Patent, Trademark, Copyright and License Assignment and Grant of Security Interest, dated October 19, 2004 (the "Collateral Assignment and Grant"), hereby appoints and constitutes Special Situations Opportunity Fund I, LLC, a Delaware limited liability company, with offices at 2850 West Golf Road, Fifth Floor, Rolling Meadows, Illinois 60008 ("Assignee"), its true and lawful attorney, with full power of substitution, and with full power and authority to perform the following acts on behalf of Assignor:

1. Assigning, selling or otherwise disposing of all right, title and interest of Assignor in and to the patents and trademarks listed on Schedules A, B and C of the Collateral Assignment and Grant, and including those patents, trademarks, copyrights and licenses which are added to the same subsequent hereto, and all registrations and recordings thereof, and all pending applications therefor, and for the purpose of the recording, registering and filing of, or accomplishing any other formality with respect to, the foregoing, and to execute and deliver any and all agreements, documents, instruments of assignment or grant or other writings necessary or advisable to effect such purpose; and
2. To execute any and all documents, statements, certificates or other writings necessary or advisable in order to effect the purposes described above as Assignee may in its sole discretion determine.

This power of attorney is made pursuant to the Collateral Assignment and Grant and may not be revoked until the payment in full of all Liabilities as defined in the Credit Agreement referred to in the Collateral Assignment and Grant.

Dated: October 19, 2004

COFFIN WORLD WATER SYSTEMS, LLC

By: 
Its: CEO

COFFIN WORLD WATER SYSTEMS, LLC

Schedule A - Patents

None

COFFIN WORLD WATER SYSTEMS, LLC

Schedule B - Copyrights

None

COFFIN WORLD WATER SYSTEMS, LLC

Schedule C - Patent and Copyright Licenses

None

COFFIN WORLD WATER SYSTEMS, LLC

Schedule D - Trademarks

I. Trademark Registrations

<u>Mark</u>	<u>Registration No.</u>	<u>Registration Date</u>
CRP - SEP	2454956	May 29, 2001
AQUA - SEP	2495690	October 9, 2001
RECYCLO - SEP	2499705	October 23, 2001
CLARI - SEP	2454975	May 29, 2001
CR - SEP	2461294	June 19, 2001
VG - SEP	2499703	October 23, 2001

II. Trademark Applications

<u>Mark</u>	<u>Application No.</u>	<u>Application Date</u>
ULTRA - SEP	78292171	August 26, 2003

COFFIN WORLD WATER SYSTEMS, LLC

Schedule E - Trademark Licenses

None