

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
Piper Metal Forming Corporation		04/22/2005	CORPORATION: MISSOURI
RECEIVING PARTY DATA			
Name:	Southwest Bank of St. Louis		
Street Address:	13205 Manchester Road		
City:	St. Louis		
State/Country:	MISSOURI		
Postal Code:	63131		
Entity Type:	CORPORATION: MISSOURI		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2344323	PIPER IMPACT	
CORRESPONDENCE DATA			
Fax Number:	(314)612-2323		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	3146215070		
Email:	gashbrook@armstrongteasdale.com		
Correspondent Name:	David B. Jennings		
Address Line 1:	One Metropolitan Square, Suite 2600		
Address Line 4:	St. Louis, MISSOURI 63102-2740		
NAME OF SUBMITTER:	David B. Jennings		
Signature:	/DBJ-ATLLP/		
Date:	05/31/2005		

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Total Attachments: 8
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TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

THIS TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT (the "*Agreement*") is made as of January 25, 2005, by and between **PIPER METAL FORMING CORPORATION**, a Missouri corporation with its chief executive office and principal place of business located at 7700 Gravois Avenue, St. Louis, Missouri 63123 ("*Assignor*"), and **SOUTHWEST BANK OF ST. LOUIS**, a banking corporation with an office located at 13205 Manchester Road, St. Louis, Missouri 63131 ("*Bank*").

WHEREAS, Assignor, Bank and the other borrowers named therein (collectively and together with Assignor, "*Borrower*") are parties to that certain Amended and Restated Credit Agreement dated as of even date herewith (the "*Credit Agreement*") (capitalized terms used and not defined herein shall have the meaning given to them in the Credit Agreement), pursuant to which Bank has agreed to make certain loans to Borrower;

WHEREAS, in consideration of Bank extending and making to Assignor certain financial accommodations including the Loans, Assignor agrees to assign certain of Assignor's rights to Bank.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby agrees with Bank as follows:

1. Grant of Security Interest; Collateral Assignment.

(a) To secure the complete and timely satisfaction of all Obligations, Assignor hereby grants to Bank a continuing security interest in all of its right, title and interest in and to the trademark(s), trade name(s) and servicemark(s) listed on Schedule A hereto (as the same may be amended pursuant hereto from time to time) (collectively, the "*Trademark*"), including, without limitation, all renewals thereof, all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements and all rights corresponding thereto throughout the world (all of the foregoing are collectively called the "*Trademark Rights*"), and the goodwill of the business to which the Trademark relates (the "*Associated Goodwill*") (the Trademark, the Trademark Rights, and the Associated Goodwill are collectively called the "*Trademark Collateral*").

(b) In addition to the grant of security interest provided in paragraph 1(a), Assignor hereby assigns and conveys to Bank all of its right, title and interest in and to the Trademark Collateral; provided, however, that such assignment and conveyance shall be and become of force and effect only, and shall immediately and automatically become of force and effect without further action, upon the occurrence of an Event of Default.

2. Representations, Warranties and Covenants of Assignor. Assignor represents, covenants and warrants to Bank that:

(a) The registrations of the Trademark are subsisting and have not been adjudged invalid or unenforceable;

(b) The Trademark is valid and enforceable;

(c) No claim has been made that the use of the Trademark does or may violate the rights of any third person;

(d) Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Trademark, free and clear of any liens, charges and the encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Assignor not to sue third persons;

(e) Assignor has the unqualified right to enter into this Agreement and to perform its terms;

(f) Assignor shall use, for the duration of this Agreement, the proper statutory notice in connection with its use of the Trademark;

(g) Assignor shall use for the duration of this Agreement, consistent standards of quality in its manufacture and/or sale of products sold under the Trademark.

3. Inspection Rights. Assignor hereby grants to Bank and its employees, agents and designees the right to visit Assignor's plants and facilities which manufacture, distribute or store products sold under the Trademark, and to inspect the products and quality control records relating thereto. Assignor shall do any and all acts reasonably required by Bank to ensure Assignor's compliance with paragraph 2(g) hereof.

4. Further Assurances. Assignor agrees that, until all of the Obligations shall have been satisfied in full and the Credit Agreement has been terminated in accordance with its terms, it will not enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's obligations under this Agreement, without Bank's prior written consent. Assignor further agrees that at any time and from time to time, at the expense of Assignor, Assignor will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that Bank may reasonably request, in order to perfect and protect the security interest and collateral assignment granted or purported to be granted hereby or to enable Bank to exercise its rights and remedies hereunder.

5. Additional Trademarks. If, before the Obligations shall have been satisfied in full, Assignor shall obtain rights to any registrations of any new trademark(s), trade name(s) or servicemark(s) or application(s) therefor, the provisions of paragraph 1 shall automatically apply thereto and Assignor shall give Bank prompt written notice thereof.

6. Modification by Bank. Assignor authorizes Bank to modify this Agreement by amending Schedule A to include any future registrations of any trademark(s), trade name(s) or servicemark(s), or future application(s) therefor, covered by paragraphs 1 and 5 hereof, without the signature of Assignor to the extent permitted by applicable law.

7. Grant of License to Bank. Assignor hereby presently grants to Bank a license to use the Trademark in connection with the Collateral, upon and after the foreclosure upon, sale or other transfer of all or any part of the Collateral by or to Bank pursuant to the Credit Agreement and/or this Agreement. The license granted in this paragraph 7 may be transferred by Bank, without Assignor's consent, to any successor of Bank, any assignee of Bank, and/or any purchaser or other transferee of any or all of the Collateral. This license may not be revoked until all of the Obligations have been satisfied in full and the Credit Agreement has been terminated in accordance with its terms.

8. Rights of Assignor. Unless and until there shall have occurred an Event of Default, Assignor shall own the title to the Trademark Collateral and shall have the exclusive, nontransferable right to use the Trademark on and in connection with products sold by Assignor, for Assignor's own benefit and account and for none other. Assignor agrees not to sell or assign its interest in, or grant any license under the Trademark or the other Trademark Collateral, other than the license to Bank hereunder, without the prior written consent of Bank.

9. Default. If any Event of Default shall have occurred, Bank shall have, in addition to all other rights and remedies given it by this Agreement, those provided in the Credit Agreement and those 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 Trademark Collateral may be located.

10. Termination of Agreement. At such time as Assignor shall completely satisfy all of the Obligations and the Credit Agreement shall be terminated in accordance with its terms, this Agreement shall terminate and Bank shall execute and deliver to Assignor, at Assignor's expense, and without recourse, representation or warranty, all releases, assignments and other instruments as may be necessary or proper to re-vest in Assignor full title to the Trademark Collateral, subject to any disposition thereof which may have been made by Bank pursuant hereto.

11. Expenses. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including, without limitation, reasonable attorneys' fees and legal expenses, incurred by Bank in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall, to the extent permitted by applicable law, be borne and paid by Assignor on demand by Bank and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the interest rate then applicable under the Credit Agreement.

12. Preservation of Trademark Rights. Assignor shall have the duty, through counsel reasonably acceptable to Bank, to do any and all acts which are reasonably necessary or desirable to preserve and maintain all rights in the Trademark. Any expenses incurred in connection with the foregoing shall be borne by Assignor. Assignor shall not abandon any Trademark without the prior written consent of Bank, which consent shall not be unreasonably withheld. Assignor shall have the right, with the consent of Bank, which consent shall not be unreasonably withheld, to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect the Trademark, in which event Bank may, if necessary, be joined as a nominal party to such suit so long as Bank is satisfied, in its sole determination, that such joinder will not subject it to any risk of liability. Assignor shall promptly, upon demand, reimburse and indemnify Bank for all damages, costs and expenses, including, without limitation, reasonable attorneys' fees, incurred by Bank in the fulfillment of any provision of this paragraph 12.

13. Bank Appointed Attorney-In-Fact. Assignor hereby authorizes and empowers Bank, upon and after the occurrence of an Event of Default, to make, constitute and appoint any officer or agent of Bank as Bank may select, in its exclusive discretion, as Assignor's true and lawful attorney-in-fact, with the power to endorse Assignor's name on all applications, documents, papers and instruments necessary for Bank to use the Trademark or the other Trademark Collateral, or to grant or issue any exclusive or non-exclusive license under the Trademark Collateral to Bank or anyone else, or necessary for Bank to assign, pledge, convey or otherwise transfer title in or dispose of the Trademark Collateral to

anyone else. 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 for the life of this Agreement.

14. Bank May Act. If Assignor fails to comply with any of its obligations hereunder, Bank may do so in Assignor's name or in Bank's name to the extent permitted by applicable law, but at Assignor's expense, and Assignor hereby agrees to reimburse Bank in full for all reasonable expenses, including, without limitation, reasonable attorneys fees, incurred by Bank in protecting, defending or maintaining the Trademark Collateral or any part thereof.

15. No Waiver. No course of dealing between Assignor and Bank, nor any failure to exercise, nor any delay in exercising, on the part of Bank, any right, power or privilege hereunder, under the Credit Agreement or under applicable law 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.

16. Rights Cumulative. All of Bank's rights and remedies with respect to the Trademark Collateral, whether established hereby or by the Credit Agreement, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

17. Severability. The provisions of this Agreement 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 Agreement in any jurisdiction.

18. Modification. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 6.

19. Inurement. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties; provided however, that the foregoing provision shall not invalidate or otherwise modify the restrictions imposed on Assignor hereunder with respect to transferring any part of or interest in the Trademark Collateral.

20. Governing Law. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed and construed in accordance with the internal laws of the State of Missouri.

21. Headings. The headings contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

22. Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original for all purposes, and all of which shall constitute but one and the same instrument.

23. Jury Trial. **ASSIGNOR HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY (WHICH BANK ALSO WAIVES) IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM OF ANY KIND ARISING OUT OF OR RELATING TO THIS AGREEMENT.**

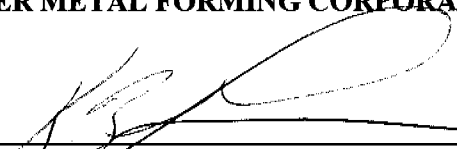
24. Jurisdiction. **ASSIGNOR HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE COURT LOCATED WITHIN THE CITY OF ST. LOUIS OR ST. LOUIS COUNTY,**

MISSOURI OR FEDERAL COURT IN THE EASTERN DISTRICT OF MISSOURI, EASTERN DIVISION, AND WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY CERTIFIED OR REGISTERED MAIL DIRECTED TO ASSIGNOR AT ITS ADDRESS SET FORTH HEREIN AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT THEREOF. ASSIGNOR WAIVES ANY OBJECTION TO JURISDICTION AND VENUE OF ANY ACTION INSTITUTED AGAINST IT AS PROVIDED HEREIN AND AGREES NOT TO ASSERT ANY DEFENSE BASED ON LACK OF JURISDICTION OR VENUE.

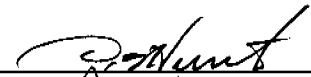
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IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

PIPER METAL FORMING CORPORATION

By: 
Name: KEITH B. GULLER
Title: PRESIDENT

SOUTHWEST BANK OF ST. LOUIS

By: 
Name: DENNIS B HUNTER
Title: VICE PRESIDENT

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, on this 7th day of April, 2005, personally appeared Keith B. Hauer to me known personally, and who, being by me duly sworn, deposes and says that he is the President of Piper Metal Forming Corporation, a Missouri corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said individual acknowledged said instrument to be the free act and deed of said corporation.

Katherine D. Wenschel
Notary Public

[SEAL]

My commission expires:

Notary Public - Notary Seal
STATE OF MISSOURI
ST. LOUIS COUNTY

STATE OF MISSOURI)
) SS.
County of St. Louis)

On this 22 day of April, 2005 before me appeared Dennis B. Hunter to me personally known, who, by me duly sworn, did say that he/she is the Vice President of Southwest Bank of St. Louis, a Missouri banking corporation, and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of Directors, and acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Mary A. McConnell
Notary Public

My Commission Expires:

MARY A. MCCONNELL
Notary Public * Notary Seal
STATE OF MISSOURI
St. Louis County
My Commission Expires: October 7, 2007

SCHEDULE A

Trademark

U.S. Registration Number

PIPER IMPACT

2344323