

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Grant of Trademark Security Interest (Second Lien)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Value Plastics, Inc.		10/14/2005	CORPORATION: COLORADO
RECEIVING PARTY DATA			
Name:	American Capital Financial Services, Inc., as Agent		
Street Address:	2 Bethesda Metro Center, 14th Floor		
City:	Bethesda		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	Unknown:		
PROPERTY NUMBERS Total: 11			
Property Type	Number	Word Mark	
Registration Number:	1827467		
Registration Number:	1817921		
Registration Number:	1817922		
Registration Number:	2655263		
Registration Number:	2616170		
Registration Number:	2535232		
Registration Number:	2535234		
Registration Number:	1727081	TUBESETTER	
Registration Number:	1887178	VALUE PLASTICS	
Registration Number:	1428380	VP	
Serial Number:	78251037	X-PRESSCONNECT	

CORRESPONDENCE DATA

Fax Number: (213)430-6407

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

900034561

TRADEMARK
REEL: 003180 FRAME: 0382

CH \$290.00 1827467

Email: gdurham@omm.com
Correspondent Name: Gina M. Durham, Esq.
Address Line 1: 400 South Hope Street
Address Line 2: O'Melveny & Myers LLP
Address Line 4: Los Angeles, CALIFORNIA 90071

NAME OF SUBMITTER:

Gina M. Durham

Signature:

/Gina M. Durham/

Date:

10/23/2005

Total Attachments: 5

source=(T-Grant 2nd)(VP)#page1.tif

source=(T-Grant 2nd)(VP)#page2.tif

source=(T-Grant 2nd)(VP)#page3.tif

source=(T-Grant 2nd)(VP)#page4.tif

source=(T-Grant 2nd)(VP)#page5.tif

**INTELLECTUAL PROPERTY SECURITY AGREEMENT
(TRADEMARKS)**

TRADEMARK SECURITY AGREEMENT, dated as of October 14, 2005, by each of the entities listed on the signature pages hereof (or that becomes a party hereto pursuant to Section 7.14 of the Second Lien Pledge and Security Agreement referred to below) (each a "Grantor" and, collectively, the "Grantors"), in favor of American Capital Financial Services, Inc. ("ACFS"), as agent for the Secured Parties (as defined in the Purchase Agreement referred to below) (in such capacity, the "Agent").

RECITALS:

A. Pursuant to the Note Purchase Agreement dated as of October 14, 2005 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Purchase Agreement"), among VP ACQUISITION HOLDINGS, INC. ("Holdings"), VALUE PLASTICS, INC. (the "Borrower"), the Purchasers party thereto from time to time and ACFS, as agent for the Purchasers party thereto from time to time, the Purchasers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

B. Holdings has guaranteed the Obligations pursuant to the Parent Guaranty; and

C. All the Grantors are party to a Second Lien Pledge and Security Agreement of even date herewith in favor of the Agent (the "Second Lien Pledge and Security Agreement") pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Purchasers and the Agent to enter into the Purchase Agreement and to induce the Purchasers to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Agent as follows:

SECTION 1.DEFINED TERMS

1.1 Unless otherwise defined herein, terms defined in the Purchase Agreement or in the Second Lien Pledge and Security Agreement and used herein have the meaning given to them in the Purchase Agreement or the Second Lien Pledge and Security Agreement.

SECTION 2.Grant of Security Interest in Trademark Collateral

2.1 Each Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations of such Grantor, hereby mortgages, pledges and hypothecates to the Agent, for the benefit of the Secured Parties, and grants to the

Agent, for the benefit of the Secured Parties, a lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Trademark Collateral"):

(a) all of its Trademarks and Trademark Licenses to which it is a party, including, without limitation, those referred to on Schedule I hereto;

(b) all reissues, continuations or extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and

(d) all Proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present, future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

SECTION 3. Security Agreement

3.1 The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Second Lien Pledge and Security Agreement and each Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Second Lien Pledge and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

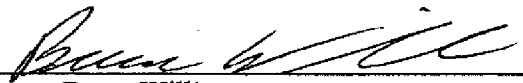
* * *

Signatures Appear on Next Page

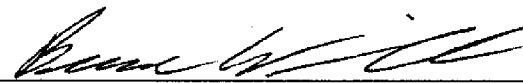
IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

VALUE PLASTICS, INC.
as Grantor

By 
Name: Bruce Williams
Title: President, Chief Executive Officer, Chief
Financial Officer and Secretary

VP ACQUISITION HOLDINGS, INC.
as Grantor

By 
Name: Bruce Williams
Title: President, Chief Executive Officer, Chief
Financial Officer and Secretary

ACCEPTED AND AGREED
as of the date first above written:

AMERICAN CAPITAL FINANCIAL SERVICES, INC., as Agent

By _____
Name: Kimberly Reed
Title: Vice President

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

VALUE PLASTICS, INC.
as Grantor


By _____
Name: Bruce Williams
Title: President, Chief Executive Officer, Chief
Financial Officer and Secretary

VP ACQUISITION HOLDINGS, INC.
as Grantor

By _____
Name: Bruce Williams
Title: President, Chief Executive Officer, Chief
Financial Officer and Secretary

ACCEPTED AND AGREED
as of the date first above written:

~~AMERICAN CAPITAL~~ FINANCIAL SERVICES, INC., as Agent

By  _____
Name: Kimberly Reed
Title: Vice President

**SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT**

Trademark Registrations

A. REGISTERED TRADEMARKS

	<u>Owner</u>	<u>Title</u>	<u>Goods</u>	<u>Registration No.</u>	<u>Registration Date</u>
1.	Value Plastics, Inc.	DESIGN (10-Point Finger Grip)	Class 17: Plastic precision tube and pipe fittings used to facilitate gripping, associated with fluid tubing and piping systems.	1827467	03/22/94
2.	Value Plastics, Inc.	DESIGN (200 Barb Series)	Class 17: Plastic tubing connectors for fluid tubing and piping systems.	1817921	01/25/94
3.	Value Plastics, Inc.	DESIGN (400 Barb Series)	Class 17: Plastic tubing connectors for fluid tubing and piping systems	1817922	01/25/94
4.	Value Plastics, Inc.	Design (VP Big 10pt.)	Class 17: Plastic tubing connectors for fluid tubing and piping systems.	2655263	12/03/02
5.	Value Plastics, Inc.	Design (VP BPCL230-1)	Class 17: Plastic tubing connectors for fluid tubing and piping systems.	2616170	09/10/02
6.	Value Plastics, Inc.	Design (VP FTLL025-1)	Class 17: Plastic tubing connectors for fluid tubing and piping systems.	2535232	02/05/02
7.	Value Plastics, Inc.	Design (VP FTLL230-1)	Class 17: Plastic tubing connectors for fluid tubing and piping systems	2535234	02/05/02
8.	Value Plastics, Inc.	TUBESETTER	Class 8: Hand-operated tools for the assembly of fluid tubing and fittings.	1727081	10/27/92
9.	Value Plastics, Inc.	VALUE PLASTICS	Class 20: Non-metallic precision fittings and components used to facilitate gripping associated with fluid tubing and piping systems.	1887178	04/04/95
10.	Value Plastics, Inc.	VP (Design - Corporate Logo)	Class 17: Non-metallic precision fittings associated with fluid tubing and piping systems.	1428380	02/10/87

B. TRADEMARK APPLICATIONS

	<u>Applicant</u>	<u>Title</u>	<u>Goods</u>	<u>Application No.</u>	<u>File Date</u>
1.	Value Plastics, Inc.	X-PRESSCONNECT	Class 17: Non-metal fittings for connection of tubing, hose, and components for the transfer of gases and fluids.	78251037	05/16/03