

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Ludowici Limited	FORMERLY J.C. Ludowici & Son Ltd	08/19/2005	CORPORATION: AUSTRALIA
RECEIVING PARTY DATA			
Name:	Flowserve Management Company		
Street Address:	5215 North O'Connor Boulevard		
Internal Address:	Suite 2300		
City:	Irving		
State/Country:	TEXAS		
Postal Code:	75039		
Entity Type:	a Delaware Business Trust organized and existing under the laws of the State of Delaware:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1853488	INTERSEAL	
CORRESPONDENCE DATA			
Fax Number:	(269)381-5465		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(269) 381-1156		
Email:	docket@flynnthiel.com		
Correspondent Name:	Dale H. Thiel		
Address Line 1:	2026 Rambling Road		
Address Line 4:	Kalamazoo, MICHIGAN 49008-1631		
ATTORNEY DOCKET NUMBER:	2300.T0021US		
NAME OF SUBMITTER:	Mark L. Maki		
Signature:	/Mark L. Maki/		

CH \$40.00 1853488

Date:

11/04/2005

Total Attachments: 14

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Assignment of US Registered Trade Mark

Ludowici Limited

and

Flowserve Management Company

Allens Arthur Robinson
Stock Exchange Centre
530 Collins Street
Melbourne VIC 3000
Tel 61 3 9614 1011
Fax 61 3 9614 4661
www.aar.com.au

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TRADEMARK
REEL: 003187 FRAME: 0853

Assignment of US Registered Trade Mark

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Assignment of US Registered Trade Mark

Date 19 August 2005

Parties

1. Ludowici Limited (ACN 000 001 365) (formerly, J.C. Ludowici & Son Ltd) of 12 Victoria Avenue, Castle Hill, New South Wales, 2154, Australia (the *Assignor*)
2. Flowserve Management Company, a business trust formed under the laws of the State of Delaware of 5215 North O'Connor Boulevard, Suite 2300, Irving, Texas, 75039, the United States of America (the *Assignee*).

Recitals

- A The Assignor is the owner of the Intellectual Property.
- B The Assignor has agreed to assign to the Assignee its entire right, title, interest and goodwill in and to the Intellectual Property on the terms and conditions contained in this Deed.

It is agreed as follows.

1. Definitions and interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

Deed means this Deed and includes all amendments or supplements to this Deed or replacements or novations of it.

Intellectual Property means the registered trade mark described in the schedule.

1.2 Interpretation

The headings are for convenience only and do not affect interpretation. The following rules apply unless the context requires otherwise.

- (a) The singular includes the plural and conversely.
- (b) The meaning of general words is not limited by specific examples introduced by *including*, *includes* or *for example*, or similar expressions.
- (c) A reference to a party to this Deed or another agreement or document includes the party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal personal representatives).
- (d) Nothing in this Deed is to be interpreted against a party solely on the ground that the party put forward this Deed or a relevant part of it.

Assignment of US Registered Trade Mark

2. Assignment

On the date of this Deed, the Assignor assigns to the Assignee all its right, title and interest in and to the Intellectual Property (including any registrations arising in relation to the Intellectual Property) including:

- (a) the right to prosecute and obtain registration of the Intellectual Property;
- (b) the right to change the address for service for the Intellectual Property;
- (c) all its rights to institute and maintain proceedings for, and recover damages in respect of, infringement against any person who before, on or after the date of this Deed infringes rights given by the Intellectual Property or by any registration arising in relation to the Intellectual Property; and
- (d) the goodwill associated with the Intellectual Property.

3. Assignor's Warranties

The Assignor represents and warrants to the Assignee that, except as expressly disclosed by the Assignor or agreed by the Assignee:

- (a) the Assignor is the registered proprietor of the Intellectual Property;
- (b) to the best of the Assignor's knowledge, there are no outstanding encumbrances or other matters preventing the Assignor from assigning the Intellectual Property to the Assignee and no rights in, or to, the Intellectual Property are held by any other person; and
- (c) the Assignor has not entered into any agreement or arrangement involving the sale, mortgage, pledge, granting of options or any other rights over the Assignor's interest in the Intellectual Property.

4. Forms and proceedings

The Assignor must at the request and expense of the Assignee:

- (a) execute all documents, forms and authorisations and depose to or swear any declaration or oath as may be reasonably required for absolutely vesting all their rights, title and interest in and to the Intellectual Property to the Assignee;
- (b) execute all documents, forms and authorisations and depose to or swear any declaration or oath as may be reasonably required for procuring the registration of the Intellectual Property with relevant registries throughout the world; and
- (c) render to the Assignee such reasonable assistance as may be reasonably necessary in any proceedings involving any of the Intellectual Property.

5. GST

If GST is payable on a Taxable Supply made under, by reference to or in connection with this Deed, the amount of GST payable in respect of that supply must be paid as additional Consideration. Capitalised terms which have a defined meaning in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) will have that meaning in this clause.

Assignment of US Registered Trade Mark

6. General

6.1 Governing law and jurisdiction

This Deed is governed by the laws of Western Australia. Each party submits to the non-exclusive jurisdiction of courts exercising jurisdiction there in connection with matters concerning this Deed.

6.2 Amendment

No amendment or variation of this Deed is valid or binding on a party unless made in writing executed by all parties. This Deed is *nunc pro tunc* for the Deed of the Intellectual Property that was executed 1 April 2005.

6.3 Counterparts

This Deed may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

6.4 Costs and stamp duty

- (a) Each party must bear its own costs arising out of the negotiation, preparation and execution of this Deed.
- (b) All stamp duty (including fines, penalties and interest) that may be payable on or in connection with this Deed and any instrument executed under this Deed must be borne by the Assignee.

Assignment of US Registered Trade Mark

Schedule

United States of America Trade Mark

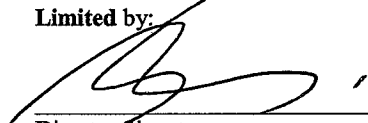
Mark	Official Number	Class
Interseal	1853488	7

Assignment of US Registered Trade Mark

Executed and delivered as a Deed.


Each legal representative executing this Deed states that he or she has no notice of the revocation or suspension of his or her power of attorney.

Executed for and on behalf of Ludowici
Limited by:



Director Signature
G. T. TURNER

Print Name



Secretary Signature
N. S. STACK

Print Name

**Signed Sealed and Delivered for Flowserve
Management Company by its legal
representative in the presence of:**

Witness Signature

Print Name

Legal Representative Signature

Print Name

Assignment of US Registered Trade Mark

Ludowici Limited

and

Flowserve Management Company

Allens Arthur Robinson
Stock Exchange Centre
530 Collins Street
Melbourne VIC 3000
Tel 61 3 9614 1011
Fax 61 3 9614 4661
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Assignment of US Registered Trade Mark

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- (a) the right to prosecute and obtain registration of the Intellectual Property;
- (b) the right to change the address for service for the Intellectual Property;
- (c) all its rights to institute and maintain proceedings for, and recover damages in respect of, infringement against any person who before, on or after the date of this Deed infringes rights given by the Intellectual Property or by any registration arising in relation to the Intellectual Property; and
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Assignment of US Registered Trade Mark

Schedule

United States of America Trade Mark

Mark	Official Number	Class
Interseal	1853488	7

Assignment of US Registered Trade Mark

Executed and delivered as a Deed.

Each legal representative executing this Deed states that he or she has no notice of the revocation or suspension of his or her power of attorney.

**Executed for and on behalf of Ludowici
Limited by:**

Director Signature

Secretary Signature

Print Name

Print Name

**Signed Sealed and Delivered for Flowserve
Management Company** by its legal
representative in the presence of:

Patrice Tilley

Witness Signature

RLR

Legal Representative Signature

Patrice Tilley

Print Name

ROBERT L. ROBERTS, JR.

Print Name