

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

11/01/2005
 900035096

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Penhall International Corp.		11/01/2005	CORPORATION: ARIZONA
Penhall Company		11/01/2005	CORPORATION: CALIFORNIA
RECEIVING PARTY DATA			
Name:	General Electric Capital Corporation, as Agent		
Street Address:	500 West Monroe Street		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60661		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	78675323	PENHALL COMPANY	
Serial Number:	78675234	PENHALL RENTALS	
Serial Number:	78675251	PENHALL RENTALS	
CORRESPONDENCE DATA			
Fax Number:	(212)556-2222		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	2128274399		
Email:	jwilliams@kslaw.com		
Correspondent Name:	King & Spalding LLP		
Address Line 1:	1185 Avenue of the Americas		
Address Line 2:	34th Floor, WS3417		
Address Line 4:	New York, NEW YORK 10036		
ATTORNEY DOCKET NUMBER:	JW/JP 8661 09631 009027		
NAME OF SUBMITTER:	J Williams, J Park 8661 09631 009027		

TRADEMARK

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CH \$90.00 78675323

Signature:	/J Williams, J Park 6661 09631 009027/
Date:	11/01/2005
Total Attachments: 5 source=PenhalITSA#page1.tif source=PenhalITSA#page2.tif source=PenhalITSA#page3.tif source=PenhalITSA#page4.tif source=PenhalITSA#page5.tif	

Execution Version

TRADEMARK SECURITY AGREEMENT NO. 2

TRADEMARK SECURITY AGREEMENT NO. 2, dated as of November 1, 2005 (this "**Trademark Security Agreement**") by and among PENHALL INTERNATIONAL CORP., an Arizona corporation ("**Holdings**"), PENHALL COMPANY, a California corporation ("**Penhall Company**" and together with Holdings, each referred to herein individually as "**Grantor**" and collectively as "**Grantors**"), and GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, in its capacity as Agent (in such capacity, "**Agent**") for itself and Lenders from time to time party to the Credit Agreement defined below ("**Lenders**").

WITNESSETH:**WHEREAS:**

- (A) Grantors have entered into an Amended and Restated Credit Agreement dated as of the date hereof (including all annexes, exhibits and schedules thereto, and as from time to time amended, restated, supplemented or otherwise modified and in effect from time to time, the "**Credit Agreement**") by and among PENHALL LEASING, L.L.C., a California corporation ("**Penhall Leasing**"), BOB MACK CO., INC., a California corporation ("**Bob Mack**"), CAPITOL DRILLING SUPPLIES, INC., an Indiana corporation ("**Capitol**", and together with Grantors and Penhall Leasing and Bob Mack, each referred to herein individually as "**Borrower**" and collectively as "**Borrowers**"), Grantors, PENHALL INVESTMENTS, INC., a California corporation ("**Penhall Investments**"), as a Credit Party, the other persons designated as "Credit Parties" on the signature pages thereof, the financial institutions party thereto from time to time as Lenders, and General Electric Capital Corporation as initial L/C Issuer, Lender and Agent, pursuant to which, among other things, Lenders have agreed to make a certain revolving credit facility available to Borrowers upon the terms and subject to the conditions specified in the Credit Agreement;
- (B) Borrowers wish to borrow certain Loans and cause certain Letters of Credit to be issued (as such terms are defined in the Credit Agreement);
- (C) Agent and Lenders are willing to make the Loans to be made by Lenders as provided for in the Credit Agreement, but only upon the condition, among others, that each Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Master Reaffirmation and Amendment to Loan Documents dated as of the date hereof by and among the Borrowers, Penhall Investments and Agent, amending and reaffirming, among other things, the Security Agreement dated as of May 22, 2003 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "**Security Agreement**") by and between Borrowers, Penhall Investments and Agent; and
- (D) Pursuant to the Security Agreement, each Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS

All capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement and Annex A thereto.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL

To secure the payment of the Obligations and all present and future obligations of the Grantors (all such Obligations and other secured obligations, the "**Secured Obligations**") each Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing security interest in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "**Trademark Collateral**"):

- (a) all of its Trademarks and Trademark Licenses to which any Grantor is a party including those referred to on Schedule I hereto but in no event any intent to use applications relating to Trademarks; *provided* that Trademark Licenses in which such Grantor is the licensee shall not be considered Trademark Collateral if prohibited by the instrument governing the Trademark License;
- (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 products and proceeds of the foregoing, including, without limitation, any claim by any Grantor against third parties for past, present or 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.

3. SECURITY AGREEMENT

The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

4. SECURITY INTEREST

Each Grantor hereby grants to the Agent, for itself and for the ratable benefit of the Lenders a Lien upon all of its respective right, title and interest in, to and under the Trademark Collateral as collateral security for the payment and performance of the Obligations.

5. TERMINATION OF THIS TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement shall terminate on the Termination Date as defined in the Credit Agreement.

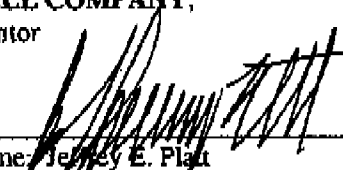
[SIGNATURE PAGE FOLLOWS]

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

PENHALL INTERNATIONAL CORP.,
as a Grantor

By: 
Name: Jeffrey E. Platt
Title: Vice President

PENHALL COMPANY,
as a Grantor

By: 
Name: Jeffrey E. Platt
Title: Vice President

ACCEPTED AND ACKNOWLEDGED BY:
GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent

By: _____
Gina Provenzale
Its Duly Authorized Signatory

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


PENHALL INTERNATIONAL CORP.,
as a Grantor

By: _____
Name: Jeffrey E. Platt
Title: Vice President

PENHALL COMPANY,
as a Grantor

By: _____
Name: Jeffrey E. Platt
Title: Vice President

ACCEPTED AND ACKNOWLEDGED BY:
GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent

By: 
Gina Provenzale
Its Duly Authorized Signatory

**SCHEDULE I
TRADEMARK SECURITY AGREEMENT**

TRADEMARK REGISTRATIONS

Mark	Registration No.	Registration Date
(Wisconsin registered service mark) SUPERIOR CONCRETE CUTTING	N/A	May 11, 2005
(Arizona registered trademark) ARIZONA CURB CUT	164655	

TRADEMARK APPLICATIONS

Serial Number	Trademark	Registration	Filing Date
78/675,323	PENHALL COMPANY & Design	N/A	July 21, 2005
78/675,234	PENHALL RENTALS & Design	N/A	July 21, 2005
78/675,251	PENHALL RENTALS	N/A	July 21, 2005