

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
BlueWater Thermal Processing, LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
B&W Heat Treating LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
Saginaw LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
PIHT LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
Brazing Concepts LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
Hi-Temp LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
Hi-Temp Northlake LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
Harbor Metals LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
Benton Harbor LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
CCHT LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
B&W Canada LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
Conyers Heat Treat LLC		06/30/2006	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	ING Capital LLC, as Collateral Agent
Street Address:	1325 Avenue of the Americas
City:	New York
State/Country:	NEW YORK
Postal Code:	10019
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

CH \$140.00 2361629

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	2361629	TUFF-KOAT
Registration Number:	1999470	HI-TEMP
Registration Number:	1996774	HI-TEMP
Registration Number:	1973794	HI-TEMP
Registration Number:	2361630	TUFF-KOAT

CORRESPONDENCE DATA

Fax Number: (404)572-5128
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 404.572.2611
Email: vfitzpatrick@kslaw.com
Correspondent Name: King & Spalding LLP
Address Line 1: 1180 Peachtree Street
Address Line 2: c/o Vandy F. Fitzpatrick
Address Line 4: Atlanta, GEORGIA 30309

NAME OF SUBMITTER:	Vandy F. Fitzpatrick
Signature:	/s/ Vandy F. Fitzpatrick
Date:	07/06/2006

Total Attachments: 9
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT**, dated as of June 30, 2006 (as amended, supplemented or otherwise modified from time to time, the "Agreement"), is made by each of the signatories hereto (collectively, the "Grantors") in favor of ING Capital LLC, as collateral agent (hereinafter, in such capacity, the "Collateral Agent") for itself and the other lenders (collectively, the "Lenders") which are or may become parties to the Credit Agreement dated as of June 30, 2006 (as amended, restated, supplemented or otherwise modified and in effect from time to time, the "Credit Agreement"), among Borrowers (as defined below), the Lenders, the Collateral Agent and ING Capital LLC, as administrative agent for itself and the other Lenders which are or may become parties to the Credit Agreement (in such capacity, the "Administrative Agent").

WHEREAS, BlueWater Thermal Processing, LLC, a Delaware limited liability company ("BlueWater"), B&W Heat Treating LLC, a Delaware limited liability company ("B&W"), Saginaw LLC, a Delaware limited liability company ("Saginaw"), PIHT LLC, a Delaware limited liability company ("PIHT"), Brazing Concepts LLC, a Delaware limited liability company ("Brazing"), Hi-Temp LLC, a Delaware limited liability company ("Hi-Temp"), Hi-Temp Northlake LLC, a Delaware limited liability company ("Hi-Temp NorthLake"), Harbor Metals LLC, a Delaware limited liability company ("Harbor Metals"), Benton Harbor LLC, a Delaware limited liability company ("Benton Harbor"), CCHT LLC, a Delaware limited liability company ("CCHT"), Conyers Heat Treat LLC, a Delaware limited liability company ("Conyers"), and B&W Canada LLC, a Delaware limited liability company ("B&W Canada"; together with BlueWater, B&W, Saginaw, PIHT, Brazing, Hi-Temp, Hi-Temp NorthLake, Harbor Metals, Benton Harbor, CCHT and Conyers, the "Borrowers", and each, individually, a "Borrower"), have entered into the Credit Agreement, with the Lenders, the Collateral Agent and the Administrative Agent.

WHEREAS, it is a condition precedent to the obligation of the Lenders to make the extensions of credit to the Borrowers under the Credit Agreement that the Grantors shall have executed and delivered this Agreement.

WHEREAS, under the terms of the Guarantee and Collateral Agreement (as that term is defined in the Credit Agreement), the Grantors have granted a security interest in all or substantially all of their property, including, without limitation, all intellectual property of the Grantors to the Collateral Agent, and have agreed as a condition thereof to execute this Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office and other applicable Governmental Authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors agree as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in and to all of such Grantor's right, title and interest in and to the following (the "Intellectual Property Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations:

(a) (i) all trademarks, service marks, trade names, corporate names, company names, business names, trade dress, trade styles, logos, or other indicia of origin or source identification, trademark and service mark registrations, and applications for trademark or service mark registrations and any new renewals thereof, including, without limitation, each registration and application identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable to Grantors with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the "Trademarks");

(b) (i) all patents, patent applications and patentable inventions, including, without limitation, each patent and patent application identified in Schedule 1, (ii) all inventions and improvements described and claimed therein, (iii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable to Grantors with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all reissues, divisions, continuations, continuations-in-art, substitutes, renewals, and extensions thereof, all improvements thereon and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto (collectively, the "Patents");

(c) (i) all copyrights, copyright applications and applications and material unregistered copyrights, including, without limitation, copyright registrations and applications and material unregistered copyrights, identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable to Grantors with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the "Copyrights")

(d) (i) all trade secrets and all confidential and proprietary information, including know-how, manufacturing and production processes and techniques, inventions, research and development information, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, and customer and supplier lists and information, including, without limitation, any of the foregoing identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable to Grantors with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto (collectively, the "Trade Secrets");

(e) (i) all licenses or agreements, whether written or oral, providing for the grant by any Grantor of: (A) any right to use any Trademark or Trade Secret, (B) any right to manufacture, use or sell any invention covered in whole or in part by a Patent, and (C) any right under any Copyright including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any copyright including, without limitation, any of the foregoing identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of any of the foregoing, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable to Grantors with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto; and

(f) any and all proceeds of the foregoing;

provided that, notwithstanding any other provision set forth in this Section 1, this Agreement shall not, at any time, constitute a grant of a security interest in any property that is, at such time, a lease, license, contract, property right or agreement to which any Grantor is a party or any of its rights or interests thereunder if the grant of a security interest therein shall constitute or result in a breach, termination or default under any such lease, license, contract, property right or agreement (other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code of any relevant jurisdiction or any other applicable law or principles of equity); provided, however, that such security interest shall attach immediately to any portion of such lease, license, contract, property right or agreement that does not result in any of the consequences specified above; and provided, further that Grantors shall use commercially reasonable efforts to obtain any and all consents and/or waivers necessary for the granting of a security interest in any such lease, license, contract, property right or agreement.

SECTION 2. Definitions. All capitalized terms used herein without definition shall have the respective meanings provided therefor in the Credit Agreement. The following terms shall have the following meanings:

Obligations. Shall have the meaning provided therefor in the Guarantee and Collateral Agreement.

Secured Parties. Shall have the meaning provided therefor in the Guarantee and Collateral Agreement.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Commissioner of Patents and Trademarks, the Commissioner of Copyrights and any other applicable government officer record this Agreement.

SECTION 4. Execution in Counterparts. This Agreement may be executed in any number of counterparts (including by telecopy), each of which when so executed shall be


deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.


SECTION 6. Conflict Provision. This Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Guarantee and Collateral Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are in conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall govern.

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written.


BLUEWATER THERMAL PROCESSING, LLC

By: 
Name: Marc C. Baliotti
Title: Manager

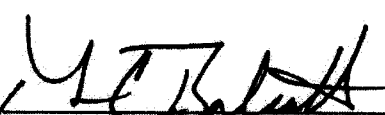
B&W HEAT TREATING LLC

By: 
Name: Marc C. Baliotti
Title: Manager

SAGINAW LLC

By: 
Name: Marc C. Baliotti
Title: Manager

H
PIGT LLC


By: 
Name: Marc C. Baliotti
Title: Manager

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

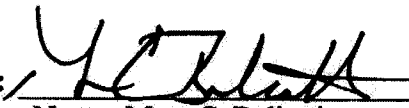
BRAZING CONCEPTS LLC

By: 
Name: Marc C. Baliotti
Title: Manager

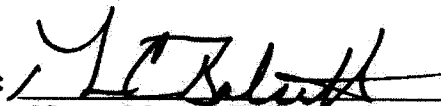
HI-TEMP LLC

By: 
Name: Marc C. Baliotti
Title: Manager


HI-TEMP NORTHLAKE LLC

By: 
Name: Marc C. Baliotti
Title: Manager

HARBOR METALS LLC

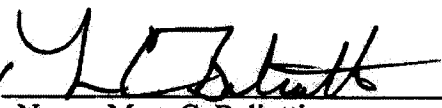
By: 
Name: Marc C. Baliotti
Title: Manager

BENTON HARBOR LLC

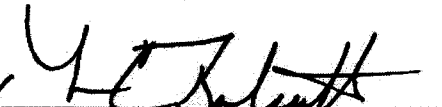
By: 
Name: Marc C. Baliotti
Title: Manager

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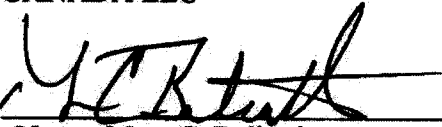
CCHT LLC

By: 
Name: Marc C. Baliotti
Title: Manager

CONYERS HEAT TREAT LLC


By: 
Name: Marc C. Baliotti
Title: Manager

B&W CANADA LLC

By: 
Name: Marc C. Baliotti
Title: Manager

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

ING CAPITAL LLC,
as Collateral Agent

By: 
Name: Marilyn Densel Fulton
Title: Director

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

TRADEMARK
REEL: 003342 FRAME: 0888

PATENTS

None.

TRADEMARKS

<u>Mark</u>	<u>Registration Number</u>	<u>Registration Date</u>
TUFF-KOAT (with design)	2361629	June 27, 2000
TUFF-KOAT	2631630	June 27, 2000
HI-TEMP (Logo)	1999470	June 18, 1996
HI-TEMP	1996774	August 27, 1996
HI-TEMP	1973794	May 14, 1996

COPYRIGHTS

None.

TRADE SECRETS

None.

INTELLECTUAL PROPERTY LICENSES

License Agreement dated May 17, 2002, by and between Carolina Commercial Heat Treating, Inc. and Nitrex Metal, Inc.

Agreement dated January 24, 2003, by and between B&W Heat Treating Corp. and Can-Eng Furnaces Ltd.

Agreement dated July 23, 2004, by and between B&W Heat Treating Corp. and Can-Eng Furnaces Ltd.