

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
BELFOR USA GROUP INC.		11/03/2006	CORPORATION: COLORADO
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as Administrative Agent		
Street Address:	P.O. Box 2558		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77252		
Entity Type:	National Banking Association:		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1698049	INRECON	
Registration Number:	2227674	STIMACK CONSTRUCTION COMPANY, INC.	
CORRESPONDENCE DATA			
Fax Number:	(212)455-2502		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(212) 455-7609		
Email:	ksolomon@stblaw.com		
Correspondent Name:	Kirstie Howard, Esq.		
Address Line 1:	Simpson Thacher & Bartlett LLP		
Address Line 2:	425 Lexington Avenue		
Address Line 4:	New York, NEW YORK 10017		
ATTORNEY DOCKET NUMBER:	509265/1209		
NAME OF SUBMITTER:	Kirstie Howard		
Signature:	/kh/		

OP \$65.00 1698049

Date:

01/29/2007

Total Attachments: 7

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GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), effective as of November 3, 2006 is made by BELFOR USA GROUP INC., a Colorado corporation, located at 185 Oakland Avenue, Suite 300, Birmingham, Michigan, 48009 (the "Borrower"), in favor of JPMORGAN CHASE BANK, N.A., a national banking association, as Administrative Agent (the "Agent") for the several banks and other financial institutions (the "Lenders"), parties to the Credit Agreement, dated as of November 3, 2006 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among BELFOR HOLDINGS INC., a Delaware corporation, BELFOR (USA) LTD., a Delaware corporation, the Borrower, BELFOR EUROPE GmbH, a German corporation (the "European Borrower" and collectively with the Borrower, the "Borrowers"), the Lenders, the Agent, FIFTH THIRD BANK and LASALLE BANK MIDWEST N.A., as Co-Documentation Agents, and KEYBANK N.A., as Syndication Agent.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Borrowers and certain subsidiaries of the Borrowers have executed and delivered a Guarantee and Collateral Agreement, dated as of November 3, 2006, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Borrower pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, the Borrower has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, the Borrower agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. The Borrower hereby pledges and grants a continuing security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of the Borrower's right, title and interest in, to and under the Trademarks (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Borrower for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.


SECTION 4. Acknowledgment. The Borrower does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers on this 2nd day of January, 2007.

BELFOR USA GROUP INC.
as Borrower

By: 
Name: Joseph Ciolino
Title: Chief Financial Officer

JPMORGAN CHASE BANK, N.A.
as Administrative Agent for the Lenders

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers on this 21st day of December, 2006.

BELFOR USA GROUP INC.
as Borrower

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.
as Administrative Agent for the Lenders

By: Richard C Ellis
Name: Richard C Ellis
Title: SVP

ACKNOWLEDGMENT OF BORROWER

STATE OF *Michigan*)
COUNTY OF *Oakland*)^{SS}

On the *3rd* day of *January*, 200*7* before me personally came *Joseph Collins*, who is personally known to me to be the *Chief Financial Officer* of BELFOR USA GROUP INC., a Colorado corporation; who, being duly sworn, did depose and say that she/he is the *Chief Financial Officer* in such corporation, the corporation described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that she/he acknowledged said instrument to be the free act and deed of said corporation.

Sheryl D. Steele
Notary Public

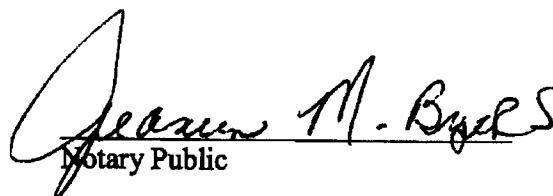
(PLACE STAMP AND SEAL ABOVE)

ACKNOWLEDGMENT OF ADMINISTRATIVE AGENT

STATE OF Michigan)
COUNTY OF Oakland)^{ss}

On the 21st day of December, 2006, before me personally came Richard C. Ellis who is personally known to me to be the SVP of JPMORGAN CHASE BANK, N.A., a national banking association; who, being duly sworn, did depose and say that she/he is the SVP in such national banking association, the national banking association described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such national banking association; and that she/he acknowledged said instrument to be the free act and deed of said national banking association.

JEANEEN M. BYERS
NOTARY PUBLIC - MICHIGAN
OAKLAND COUNTY
MY COMMISSION EXPIRES 01-28-2011


Notary Public

(PLACE STAMP AND SEAL ABOVE)

SCHEDULE A

U.S. Trademark Registrations and Applications

<u>Trademark</u>	<u>Registration or Serial Number</u>
INRECON	1,698,049
STIMACK CONSTRUCTION COMPANY, INC. (and design)	2,227,674