

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
Bull Moose Tube Company		01/30/2007	CORPORATION: MISSOURI

RECEIVING PARTY DATA

Name:	U.S. Bank National Association
Street Address:	One US Bank Plaza
City:	St. Louis
State/Country:	MISSOURI
Postal Code:	63101
Entity Type:	Association: UNITED STATES

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	2316643	BMT
Registration Number:	2361773	BULL MOOSE TUBE
Registration Number:	2361772	EDDY FLOW
Registration Number:	2361775	EDDYLITE
Registration Number:	2361774	EDDYPIPE
Registration Number:	2364141	EDDYTHREAD- 40
Registration Number:	2399225	
Registration Number:	2464340	ULTRA EDDY

CORRESPONDENCE DATA

Fax Number: (314)552-7000
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 314-552-6000
 Email: ipdocket@thompsoncoburn.com
 Correspondent Name: Caroline G. Chicoine
 Address Line 1: One US Bank Plaza

CH \$215.00 2316643

Address Line 4: St. Louis, MISSOURI 63101

ATTORNEY DOCKET NUMBER:

299/18641

NAME OF SUBMITTER:

Caroline G. Chicoine

Signature:

/caroline g. chicoine/

Date:

01/31/2007

Total Attachments: 14

source=bull_moose_agreement#page1.tif
source=bull_moose_agreement#page2.tif
source=bull_moose_agreement#page3.tif
source=bull_moose_agreement#page4.tif
source=bull_moose_agreement#page5.tif
source=bull_moose_agreement#page6.tif
source=bull_moose_agreement#page7.tif
source=bull_moose_agreement#page8.tif
source=bull_moose_agreement#page9.tif
source=bull_moose_agreement#page10.tif
source=bull_moose_agreement#page11.tif
source=bull_moose_agreement#page12.tif
source=bull_moose_agreement#page13.tif
source=bull_moose_agreement#page14.tif

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement") dated as of January 30, 2007 is made between U.S. BANK NATIONAL ASSOCIATION, a national banking association, as Agent for the benefit of the Agent, each Lender and the LC Issuer (each a "Secured Creditor" and collectively, the "Secured Creditors") (in such capacity, "Agent"), and **BULL MOOSE TUBE COMPANY**, a Missouri corporation ("Borrower").

1. DEFINITIONS.

1.1 Financing Agreement. Any capitalized term used but not defined herein and the words "good faith" shall have the meaning ascribed thereto in the Amended and Restated Financing Agreement dated as of the date of this Agreement among the Secured Creditors and Borrower (the "Financing Agreement").

1.2 Other Definitional Provisions; Construction. Unless otherwise specified,

(i) As used in this Agreement, accounting terms relating to Borrower not defined in this Agreement have the respective meanings given to them in accordance with GAAP.

(ii) References to the Uniform Commercial Code, or UCC, mean as enacted in the particular jurisdiction(s) encompassed by the reference.

(iii) The definition of any document, instrument or agreement includes all schedules, attachments and exhibits thereto and all renewals, extensions, supplements, restatements and amendments thereof. All Exhibits and Schedules attached to this Agreement are incorporated into, made and form an integral part of, this Agreement for all purposes.

(iv) "Hereunder," "herein," "hereto," "this Agreement" and words of similar import refer to this entire document; "including" is used by way of illustration and not by way of limitation, unless the context clearly indicates the contrary; the singular includes the plural and conversely; and any action required to be taken by Borrower is to be taken promptly, unless the context clearly indicates the contrary.

(v) All of the uncapitalized terms contained in this Agreement which are now or hereafter defined in the UCC will, unless the context indicates otherwise, have the meanings provided for now or hereafter in the Missouri UCC.

(vi) "material item of the Trademark Collateral" means the mark(s) "Bull Moose Tube" and each item of the Trademark Collateral unless, with respect to the applicable item of Trademark Collateral, the goodwill of the business connected with and symbolized by such application, registration, trademark or service mark is not necessary in the conduct of Borrower's business.

2. GRANT OF SECURITY. To secure the full, prompt and complete payment and performance of the Obligations, Borrower hereby grants to, and creates in favor of, Agent for the

benefit of the Secured Creditors a continuing security interest in, and Lien on, all of the Trademark Collateral. As used in this Agreement, "Trademark Collateral" means, collectively, (i) all of Borrower's right, title and interest in and to all of its now or in the future owned or existing trademarks, service marks, trademark or service mark registrations, trade names, and trademark or service mark applications (exclusive, for purposes only of this Agreement, of any Intent to Use Applications as defined below), including each mark, registration, and application listed on Schedule I attached hereto and made a part hereof (the property in this item (i) being collectively, the "Trademarks"); (ii) all renewals of each of the Trademarks; (iii) all income, royalties, damages and payments now and in the future due or payable under or with respect to any and all Trademarks, including damages and payments for past or future infringements of any and all Trademarks; (iv) all rights to sue for past, present and future infringements of any and all Trademarks; (v) all rights corresponding to each of the Trademarks throughout the world; (vi) all rights of Borrower as licensor or licensee under, and with respect to, trademarks, service marks, trade names, and trademark and service mark applications, including the licenses listed on Schedule I and the Trademark Licenses (as defined in Section 3.1) (Borrower's rights as licensor or licensee sometimes referred to in this Agreement collectively as "Trademark License Rights"); and (vii) together in each case with the goodwill of Borrower's business connected with the use of, and symbolized by, the Trademark Collateral. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement is intended to be, or may be construed to be, an assignment of any application to register any trademark or service mark based on any intent to use filed by, or on behalf of, Borrower ("Intent to Use Applications"), and any Intent to Use Applications are specifically excluded from Trademark Collateral for purposes of this Agreement.

3. LICENSES.

3.1 Licenses. Borrower expressly represents, warrants, covenants and agrees that Borrower shall not license, as licensor, any Trademarks (a "Trademark License") included in the Trademark Collateral without the prior written consent of Agent, which consent will not be unreasonably withheld, and each such Trademark License so granted shall be subject to the terms and conditions of this Agreement, including the termination provisions in Section 3.2. Agent shall not be under any obligation to consent to a Trademark License unless it is necessary or appropriate in the ordinary course of Borrower's business as presently conducted by it and so long as no Event of Default has occurred and is continuing.

3.2 Event of Default. If an Event of Default occurs, Agent shall have the right, immediately or at any time thereafter, in its sole discretion, to deliver to Borrower and to each licensee under a Trademark License notice terminating the Trademark Licenses, whereupon (i) the Trademark Licenses will automatically and immediately terminate without any further notice or demand (which Borrower expressly waives); (ii) all rights and interests of the licensees in and to and under the Trademark Licenses will revert to Borrower; and (iii) all rights of the licensees in the Trademark Collateral will cease to exist and be void. If the Event of Default is cured to Agent's satisfaction or is waived in writing by Agent, then, without any further action on the part of Agent, the Trademark Licenses will immediately revert with the licensees on the cessation of the Event of Default subject to the terms of this Agreement.

4. REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants that:

(i) Borrower is the sole legal and beneficial owner of the entire right, title and interest in and to the Trademark Collateral, free and clear of any Lien, option, or license except as otherwise disclosed in Schedule I.

(ii) Set forth in Schedule I is a complete and accurate list of all Trademarks and the Trademark License Rights owned by Borrower or in which Borrower has any rights.

(iii) Each Trademark identified in Schedule I is subsisting and has not been adjudged invalid, unregistrable or unenforceable, in whole or in part, and each registered trademark and service mark and, to Borrower's knowledge, each application for trademark and service mark registration is valid, registered or registrable and enforceable. Borrower has notified Agent in writing of all prior uses of any material item of the Trademark Collateral of which Borrower is aware which could lead to such item becoming invalid or unenforceable, including prior unauthorized uses by third parties and uses which were not supported by the goodwill of the business connected with such item.

(iv) Borrower has not granted any license, release, covenant not to sue, or non-assertion assurance to any Person with respect to any part of the Trademark Collateral except as otherwise disclosed in Schedule I.

(v) Reasonable and proper statutory notice has been used in connection with the use of each registered trademark and service mark.

(vi) The Trademark License Rights are in full force and effect, and Borrower is not in default under any of the Trademark License Rights and, to Borrower's knowledge, no event has occurred which with notice, the passage of time, the satisfaction of any other condition, or all of them, might constitute a default by Borrower under the Trademark License Rights.

(vii) Except for the filing of UCC financing statements, no authorization, consent, approval or other action by, and no notice to or filing or recording with, any Governmental Authority is currently or is reasonably expected to be required either (a) for the grant by Borrower of the Liens granted hereby or for the execution, delivery or performance of this Agreement by Borrower, or (b) for the perfection of or the exercise by Agent of its rights and remedies hereunder.

5. FURTHER ASSURANCES.

5.1 Required Borrower Actions. Borrower will from time to time, at its expense, promptly execute and deliver all further instruments, documents and agreements take all further action, that may be necessary or desirable, or that Agent may reasonably request, in order to (i) continue, perfect and protect the security interests and Liens granted or purported to be granted by this Agreement or (ii) enable Agent to exercise and enforce its rights and remedies under this Agreement with respect to any part of the Trademark Collateral.

5.2 Financing Statements. Without limiting the generality of Section 5.1, Agent is authorized by Borrower (i) to file one or more financing statements disclosing Agent's security

interest and Lien under this Agreement without Borrower's signature appearing thereon and to correct or complete, or to cause to be corrected or completed, any financing statements, continuation statements or other such documents as have been filed naming Borrower as debtor and Agent as secured party and (ii) to give notice to any creditor or landlord of Borrower or to any other Person to whom Agent may reasonably determine it is necessary or desirable under applicable law to give notice to perfect or preserve Agent's interests in the Trademark Collateral. A carbon, photographic or other reproduction of this Agreement or any financing statement covering the Trademark Collateral or any part thereof will be sufficient as a financing statement.

5.3 Further Information. Borrower will furnish to Agent from time to time statements and schedules further identifying and describing the Trademark Collateral, including any licensing of Trademark Collateral, and all other reports in connection with the Trademark Collateral as Agent may reasonably request, all in reasonable detail.

5.4 Additional Ownership Interests. Borrower agrees that, should it obtain an ownership interest in any Trademark License Rights or Trademarks, which is not now identified in Schedule I, (i) Borrower will give prompt written notice to Agent, (ii) the provisions of Section 2 shall automatically apply to the Trademark License Rights and Trademarks (exclusive of any Intent to Use Applications) acquired or obtained, and (iii) each of such Trademark License Rights and Trademarks (exclusive of any Intent to Use Applications), together with the goodwill of the business connected with the use of the mark and symbolized by it, shall automatically become part of the Trademark Collateral. Borrower authorizes Agent to modify this Agreement by amending Schedule I to include any of the Trademark License Rights or Trademarks which become part of the Trademark Collateral under this Section 5.4.

5.5 Maintenance of Rights. Borrower will take all necessary steps in any proceeding before the United States Patent and Trademark Office (or any similar office or agency in any other country or any political subdivision of that country) or in any court to maintain each registered Trademark and to pursue each material item of Trademark Collateral, including the filing of applications for renewal, the payment of maintenance fees, and the participation in opposition, interference and infringement proceedings. To the extent necessary to the conduct of its businesses, Borrower agrees to take corresponding steps with respect to the other items of Trademark Collateral (*i.e.*, other than any material item of Trademark Collateral) and each new or other registered Trademark and application for Trademark registration to which Borrower is now or later becomes entitled. Any expenses incurred in connection with such activities shall be borne by Borrower. Borrower shall not (i) abandon any registration of or any material item of Trademark Collateral or (ii) abandon any right to file an application for Trademark registration, or, with respect to any other Trademark Collateral (*i.e.*, other than any material item of Trademark Collateral), abandon any pending application, registration, or Trademark, unless the goodwill of the business connected with and symbolized by such application, registration, or Trademark is not necessary in the conduct of Borrower's business.

5.6 Notification. Borrower will notify Agent immediately when Borrower learns (i) that any material item of the Trademark Collateral may become abandoned or dedicated; (ii) of any adverse determination or any development (including the institution of any proceeding in the United States Patent and Trademark Office or any other U.S. or foreign court or tribunal of any kind) regarding any material item of the Trademark Collateral; or (iii) that Borrower is or potentially could be in default of any of the Trademark License Rights.

5.7 Infringement. If Borrower becomes aware that any material item of the Trademark Collateral is infringed or misappropriated by any Person, Borrower will promptly notify Agent and will, if necessary under the circumstances, promptly sue for infringement or misappropriation and for recovery of all damages caused by the infringement or misappropriation, and will take all other actions as Borrower deems appropriate under the circumstances to protect the Trademark Collateral. Any expense incurred in connection with the foregoing activities will be borne by Borrower.

5.8 Statutory Notice. Borrower will continue to use, and will cause the use of, reasonable and proper statutory notice in connection with its use of each registered trademark or service mark.

6. TRANSFERS AND OTHER LIENS. Borrower will not:

(i) sell, assign (by operation of law or otherwise), license or otherwise dispose of any of the Trademark Collateral, except (a) as expressly permitted by the Financing Agreement or (b) as expressly permitted by this Agreement;

(ii) create or suffer to exist any Liens on, or with respect to, any of the Trademark Collateral except as otherwise disclosed in Schedule I or as otherwise expressly permitted by the Financing Agreement; or

(iii) take any other action in connection with any of the material items of Trademark Collateral that could impair the value of the interests or rights of Borrower or Agent in, to or under such Trademark Collateral.

7. POWER OF ATTORNEY. Borrower hereby irrevocably appoints Agent as Borrower's attorney-in-fact, with full authority in Borrower's place, stead and on behalf of Borrower and in Borrower's name or otherwise, from time to time in Agent's sole and absolute discretion, to take any action and to execute any instrument that Agent may deem necessary or advisable on and after the occurrence of an Event of Default and during the continuance thereof to accomplish the purposes of this Agreement including:

(i) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under, or in respect of, any and all of the Trademark Collateral;

(ii) to receive, indorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (i) of this Section 7; and

(iii) (a) to file any claims or take any action or institute any proceedings that Agent may deem necessary or desirable for the collection of any of the Trademark Collateral, (b) to assign of record in the United States Patent and Trademark Office (and each other applicable Governmental Authority) any and all of the Trademark Collateral in Agent's name (or the name of any nominee), or (c) otherwise to enforce the rights of Agent with respect to any of the Trademark Collateral.

8. AGENT MAY PERFORM.

8.1 Performance by Agent. If Borrower fails to perform any of its obligations contained in this Agreement after notice from Agent, Agent (solely at its option without any obligation to do so) may itself perform, or cause performance of, such obligations, and the expenses of Agent incurred in connection therewith shall be payable under the Financing Agreement.

8.2 Agent May Bring Suit. On, and at any time after, the occurrence of an Event of Default and during the continuance thereof, Agent will have the right, but in no way will be obligated, to bring suit in its own name, in the name of the Secured Creditors or in the name of Borrower to enforce any part of the Trademark Collateral. Borrower will at the reasonable request of Agent do any and all lawful acts and sign any and all proper documents required by Agent in aid of Agent's enforcement actions. On Agent's demand, Borrower will promptly reimburse and indemnify Agent for all costs and expenses incurred by Agent in the exercise of its rights under this Section 8.

9. AGENT'S DUTIES. The powers and rights conferred on Agent under this Agreement are solely to protect its interests in the Trademark Collateral and will not impose any duty on Agent to exercise any of the powers or rights. Except for the reasonable care of any Trademark Collateral in its custody and possession and the accounting for moneys actually received by it under this Agreement, Agent will have no duty as to any Trademark Collateral or as to the taking of any necessary steps to preserve rights against other Persons or any other rights pertaining to any Trademark Collateral. Agent will be deemed to have exercised reasonable care of the Trademark Collateral in its custody and possession if the Trademark Collateral is accorded treatment substantially equal to that which Agent accords its own property.

10. REMEDIES. If any Event of Default occurs and is continuing:

(i) Agent may exercise in respect of the Trademark Collateral, in addition to other rights and remedies provided for in this Agreement or otherwise available to Agent, all the rights and remedies of a secured party on default under the UCC (whether or not the UCC applies to the affected Trademark Collateral) and also may do any one or more of the following at Agent's option: (a) cause the assignment of record in the United States Patent and Trademark Office (and each other applicable Governmental Authority) of the Trademark Collateral in Agent's name or in the name of any nominee of Agent; (b) exercise any and all rights and remedies of Borrower under or otherwise in respect of the Trademark Collateral; (c) require Borrower to, and Borrower at its expense will, immediately on Agent's request assemble all or any part of the documents embodying the Trademark Collateral as directed by Agent and make the documents available to Agent at a place to be designated by Agent which is reasonably convenient to both Agent and Borrower; (d) license the Trademark Collateral or any part thereof, or assign its rights to the Trademark License Rights to any Person and exercise any and all rights and remedies of Borrower under or in connection with the Trademark Licenses or otherwise in respect of the Trademark Collateral; and (e) with 10 days advance notice (unless no notice is required under applicable law), sell the Trademark Collateral or any part thereof in one or more parcels at public or private sale, at any of Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as Agent may deem commercially reasonable. In the event of any sale, assignment, or other disposition of any of the Trademark Collateral, (1) the

goodwill of the business connected with and symbolized by any Trademark Collateral subject to such disposition shall be included, and (2) Borrower will supply to Agent or its designee Borrower's (A) know-how and expertise relating to the manufacture and sale of products or the provision of services relating to any Trademark Collateral subject to such disposition and (B) customer lists and other records relating to such Trademark Collateral and to the distribution of such products and services. Borrower agrees that, to the extent notice of sale shall be required by law, at least 10 days' notice to Borrower of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. Agent shall not be obligated to make any sale of any Trademark Collateral regardless of notice of sale having been given. Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(ii) All payments received by Borrower under or in connection with any of the Trademark Collateral will be received in trust for the benefit of Agent, will be segregated from other funds of Borrower and will be immediately paid over to Agent in the same form as so received (with any necessary indorsements) in accordance with the Financing Agreement.

(iii) All payments made under, in connection with or otherwise in respect of, the Trademark Collateral and all cash proceeds received by Agent in respect of any sale of, collection from, or other realization on all or any part of the Trademark Collateral may, in the discretion of Agent, be held by Agent as collateral for, and then or at any time thereafter applied (after payment of any costs or expenses payable to Agent pursuant to the Financing Agreement) in whole or in part by Agent against, all or any part of the Obligations, in the order and manner provided in the Financing Agreement. Any surplus of any cash or cash proceeds held by Agent and remaining after the indefeasible payment and performance in full of all Obligations will be paid over to Borrower or to whomsoever may be lawfully entitled to receive the surplus, if any.

11. NOTICE. Any notice, certificate, request, notification and other communication required, permitted or contemplated hereunder must be in writing and given in accordance with the Financing Agreement.

12. GENERAL.

12.1 Severability. If any term of this Agreement is found invalid under Missouri law or other laws of mandatory application by a court of competent jurisdiction, the invalid term will be considered excluded from this Agreement and will not invalidate the remaining terms of this Agreement.

12.2 GOVERNING LAW. THIS AGREEMENT HAS BEEN DELIVERED AND ACCEPTED AT AND SHALL BE DEEMED TO HAVE BEEN MADE AT ST. LOUIS, MISSOURI. THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF MISSOURI (WITHOUT REGARD TO MISSOURI CONFLICTS OF LAW PRINCIPLES); PROVIDED THAT AGENT SHALL RETAIN ALL RIGHTS ARISING UNDER FEDERAL LAW.

12.3 WAIVER OF JURISDICTION. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR SECURED CREDITORS TO ACCEPT THIS AGREEMENT AND TO

EXTEND CREDIT TO BORROWER, BORROWER AND SECURED CREDITORS EACH AGREE THAT ANY ACTION, SUIT OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS AGREEMENT, ITS VALIDITY OR PERFORMANCE, AND WITHOUT LIMITATION ON THE ABILITY OF AGENT, ITS SUCCESSORS AND ASSIGNS, TO EXERCISE ALL RIGHTS AS TO THE TRADEMARK COLLATERAL AND INITIATE AND PROSECUTE IN ANY APPLICABLE JURISDICTION ACTIONS RELATED TO REPAYMENT OF THE OBLIGATIONS, SHALL BE INITIATED AND PROSECUTED AS TO ALL PARTIES AND THEIR SUCCESSORS AND ASSIGNS IN THE CITY OR COUNTY OF ST. LOUIS, MISSOURI. SECURED CREDITORS AND BORROWER EACH CONSENTS TO AND SUBMITS TO THE EXERCISE OF JURISDICTION OVER ITS PERSON BY ANY COURT SITUATED IN THE CITY OR COUNTY OF ST. LOUIS, MISSOURI HAVING JURISDICTION OVER THE SUBJECT MATTER, AND CONSENTS THAT ALL SERVICE OF PROCESS BE MADE BY CERTIFIED MAIL DIRECTED TO BORROWER AND AGENT AT THEIR RESPECTIVE ADDRESSES SET FORTH IN THE FINANCING AGREEMENT OR AS OTHERWISE PROVIDED UNDER THE LAWS OF THE STATE OF MISSOURI. BORROWER WAIVES ANY OBJECTION BASED ON FORUM NON CONVENIENS, AND ANY OBJECTION TO VENUE OF ANY ACTION INSTITUTED HEREUNDER, AND CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY THE COURT.

12.4 Survival and Continuation of Representations and Warranties. All of Borrower's representations and warranties contained in this Agreement shall (i) survive the execution, delivery and acceptance hereof by the parties hereto and the closing of the transactions described herein or related hereto, and (ii) remain true until the Obligations are fully performed, paid and satisfied, made by Borrower with the same effect as though the representations and warranties had been made again on, and as of, each day of the term of this Agreement, subject to such changes as may not be prohibited hereby, do not constitute Events of Default, and have been consented to by Agent in writing.

12.5 Agent's Additional Rights Regarding Collateral. All of the Obligations shall constitute one obligation secured by all of the Trademark Collateral. In addition to Agent's other rights and remedies under the Loan Documents, Agent may, in its discretion exercised in good faith, following the occurrence and during the continuance of any Event of Default: (i) exchange, enforce, waive or release any of the Trademark Collateral or portion thereof, (ii) apply the proceeds of the Trademark Collateral against the Obligations and direct the order or manner of the liquidation thereof (including any sale or other disposition), as Agent may, from time to time, in each instance determine, and (iii) settle, compromise, collect or otherwise liquidate any such security in any manner without affecting or impairing its right to take any other further action with respect to any security or any part thereof.

12.6 Application of Payments; Revival of Obligations. Agent shall have the continuing right to apply or reverse and reapply any payments to any portion of the Obligations. To the extent Borrower makes a payment or payments to Agent or Agent receives any payment or proceeds of the Trademark Collateral or any other security for Borrower's benefit, which payment(s) or proceeds or any part thereof are subsequently voided, invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party under any bankruptcy act, state or federal law, common law or equitable cause, then, to the extent of such payment(s) or proceeds received, the Obligations or part thereof intended to be

satisfied shall be revived and shall continue in full force and effect, as if such payment(s) or proceeds had not been received by Agent.

12.7 Additional Waivers by Borrower. Borrower waives presentment and protest of any instrument and notice thereof, and, except as expressly provided in the Loan Documents, demand, notice of default and all other notices to which Borrower might otherwise be entitled. Borrower shall also assert no claim against Agent on any theory of liability for consequential, special, indirect or punitive damages.

12.8 Equitable Relief. Borrower recognizes that, in the event Borrower fails to perform, observe or discharge any of its obligations or liabilities under this Agreement, any remedy of law may prove to be inadequate relief to Agent; therefore, Borrower agrees that Agent, if Agent so requests, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages.

12.9 Entire Agreement; Counterparts; Fax Signatures. This Agreement and the other Loan Documents set forth the entire agreement of the parties with respect to the subject matter of this Agreement and supersede all previous understandings, written or oral, in respect thereof. Any request from time to time by Borrower for any Secured Creditor's consent under any provision in the Loan Documents must be in writing, and any consent to be provided by any Secured Creditor under the Loan Documents from time to time must be in writing in order to be binding on Secured Creditors; *however*, no Secured Creditor will have any obligation to provide any consent requested by Borrower, and any Secured Creditor may, for any reason in its discretion exercised in good faith, elect to withhold the requested consent. Two or more duplicate originals of this Agreement may be signed by the parties, each of which shall be an original but all of which together shall constitute one and the same instrument. Any documents delivered by, or on behalf of, Borrower by fax transmission (i) may be relied on by Agent as if the document were a manually signed original and (ii) will be binding on Borrower for all purposes of the Loan Documents.

12.10 Headings. Section headings in this Agreement are included for convenience of reference only and shall not relate to the interpretation or construction of this Agreement.

12.11 Cumulative Remedies. The remedies provided in this Agreement and the other Loan Documents are cumulative and not exclusive of any remedies provided by law. Exercise of one or more remedy(ies) by Agent and the other Secured Creditors does not require that all or any other remedy(ies) be exercised and does not preclude later exercise of the same remedy.

12.12 Waivers and Amendments in Writing. Failure by Agent or any other Secured Creditor to exercise any right, remedy or option under this Agreement or in any Loan Documents or delay by Agent or any other Secured Creditor in exercising the same shall not operate as a waiver by Agent or any other Secured Creditor of its right to exercise any such right, remedy or option. No waiver by Agent or any other Secured Creditor shall be effective unless it is in writing and then only to the extent specifically stated. This Agreement cannot be amended, modified, changed or terminated orally.

12.13 Recourse to Directors or Officers. The obligations of the Secured Creditors under this Agreement are solely the corporate obligations of the Secured Creditors. No recourse shall

be had for the payment of any amount owing in respect to this Agreement or for the payment of any fee hereunder or for any other obligation or claim arising out of or based upon this Agreement against any stockholder, employee, officer, or director of the Secured Creditors.

12.14 Assignment. Agent shall have the right to assign this Agreement and the other Loan Documents. Borrower may not assign, transfer or otherwise dispose of any of its rights or obligations hereunder, by operation of law or otherwise, and any such assignment, transfer or other disposition without Agent's written consent (with the consent of the Lenders as provided in Section 14.1 of the Financing Agreement) shall be void. All of the rights, privileges, remedies and options given to any Secured Creditor under the Loan Documents shall inure to the benefit of such Secured Creditor's successors and assigns, and all the terms, conditions, covenants, provisions and warranties in this Agreement shall inure to the benefit of and bind the permitted successors and assigns of Borrower and each Secured Creditor, respectively.

12.15 Continuing Rights. This Agreement creates a continuing Lien on the Trademark Collateral and will (i) remain in full force and effect until the full and final payment and performance of all the Obligations, (ii) be binding on Borrower, its successors and assigns, and (iii) inure, together with the rights and remedies of Agent under this Agreement, to the benefit of Agent and Agent's successors, transferees and assigns.

12.16 Term; Trademark Collateral Reversion. Subject to Section 12.6, this Agreement will terminate upon the occurrence of all of the following (i) the full, indefeasible performance, payment and satisfaction of the Obligations (and the cancellation and return to LC Issuer of all Letters of Credit and the expiration or termination of all Swap Contracts) (ii) no Revolving Credit Commitment of any Lender exists and (iii) the termination of the Financing Agreement, at which time the Lien granted by this Agreement will terminate and all rights to the Trademark Collateral will revert to Borrower (without representation, warranty or recourse). On any such termination, Agent will, at Borrower's expense, sign and deliver to Borrower such documents as Borrower reasonably requests to evidence such termination (without representation, warranty or recourse).

12.17 Agent. As between the Lenders, the LC Issuer and Agent, (a) Agent will hold all items of the Trademark Collateral at any time received under this Agreement in accordance with the terms of this Agreement and the Financing Agreement and (b) by accepting the benefits of this Agreement, each Lender and the LC Issuer acknowledges and agrees that (1) the obligations of Agent as holder of the Trademark Collateral and any interests therein and with respect to any disposition of any of the Trademark Collateral or any interests therein are only those obligations expressly set forth in this Agreement and the Financing Agreement and (2) this Agreement may be enforced only by the action of Agent and that no other Secured Creditor shall have any right individually to seek to enforce or to enforce this Agreement, it being understood and agreed that such rights and remedies may be exercised by Agent, for the benefit of the Secured Creditors, upon the terms of this Agreement and the Financing Agreement.

12.18 Conflict. If there is any conflict, ambiguity, or inconsistency, in Agent's judgment, between the terms of this Agreement and any of the other Loan Documents, then the applicable terms and provisions, in Agent's judgment, providing Agent with greater rights, remedies, powers, privileges, or benefits will control. Without limiting the generality of the foregoing, the description of the Trademark Collateral in this Agreement does not in any way

limit the description of, or Agent's Lien on, the "Collateral" as defined in the Borrower Security Agreement, or Agent's remedies respecting the "Collateral."

12.19 WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR SECURED CREDITORS TO ACCEPT THIS AGREEMENT AND EXTEND CREDIT TO BORROWER, BORROWER AND SECURED CREDITORS EACH WAIVES TRIAL BY JURY WITH RESPECT TO ANY ACTION, CLAIM, SUIT OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS AGREEMENT OR THE CONDUCT OF THE RELATIONSHIP BETWEEN AGENT AND SECURED CREDITORS.

[Signature page follows]

IN WITNESS WHEREOF, this Trademark Security Agreement has been duly executed by Borrower as of the day and year first above written.

BULL MOOSE TUBE COMPANY

By: Stephen H. Birk
Stephen H. Birk, Secretary

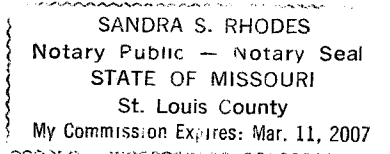
STATE OF MISSOURI)
)
City OF ST. LOUIS)

On this 30th day of January, 2007, before me personally appeared Stephen H. Birk, to me personally known, who, being by me duly sworn, did say that he is the Secretary of BULL MOOSE TUBE COMPANY, a Missouri corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors; and said Stephen H. Birk acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.


Sandra S. Rhodes
Notary Public

My Commission Expires: 3/11/07



Accepted as of January 30, 2007.

U.S. BANK NATIONAL ASSOCIATION, as Agent

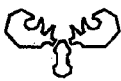
By: 
Lisa M. Riley, Vice President

SCHEDULE I


TRADEMARKS

Intellectual Property Owned By Bull Moose Tube Company

1. U.S.

<u>Mark</u>	<u>Registration No.</u>	<u>Goods/Services</u>
BMT	2,316,643	metallic pipes and tubes
BULL MOOSE TUBE	2,361,773	metallic pipes and tubes
EDDY FLOW	2,361,772	metallic pipes and tubes
EDDYLITE	2,361,775	metallic pipes and tubes
EDDYPIPE	2,361,774	metallic pipes and tubes
EDDYTHREAD-40	2,364,141	metallic pipes and tubes
	2,399,225	metallic pipes and tubes
ULTRA EDDY	2,464,340	metallic pipes and tubes

2. Canada

<u>Mark</u>	<u>Registration No.</u>	<u>Goods/Services</u>
BULL MOOSE TUBE	TMA556000	metallic pipes and tubes
BMT	TMA552748	metallic pipes and tubes
EDDYPIPE	TMA552747	metallic pipes and tubes
EDDY FLOW	TMA552746	metallic pipes and tubes
BULL MOOSE TUBE LTD.	TMA555999	metallic pipes and tubes
	TMA552677	metallic pipes and tubes