

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
PIPE LINERS, INC.		01/25/2007	CORPORATION: TEXAS
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as administrative agent		
Street Address:	2200 Ross Avenue		
Internal Address:	6th Floor		
City:	DALLAS		
State/Country:	TEXAS		
Postal Code:	75201		
Entity Type:	national banking association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1576372	U-LINER	
CORRESPONDENCE DATA			
Fax Number:	(214)855-4300		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	214-855-4775		
Email:	awalker@jenkens.com		
Correspondent Name:	Andrea Walker, Jenkins & Gilchrist, P.C.		
Address Line 1:	1445 Ross Avenue		
Address Line 2:	Suite 3700		
Address Line 4:	DALLAS, TEXAS 75202-2799		
ATTORNEY DOCKET NUMBER:	12283-208 PIPE LINERS 1ST		
NAME OF SUBMITTER:	Andrea Walker		
Signature:	/Andrea Walker/		

CH \$40.00 1576372

Date:

02/01/2007

Total Attachments: 4

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TRADEMARK SECURITY AGREEMENT

WHEREAS, PIPE LINERS, INC. ("Grantor"), owns the Trademarks, Trademark registrations, and Trademark applications listed on Schedule 1 annexed hereto, and is a party to the Licenses listed on Schedule 1 annexed hereto; and

WHEREAS, Grantor, PolyPipe, Inc., PolyPipe Holdings, Inc., the lenders party thereto, and JPMorgan Chase Bank, N.A., as administrative agent ("Secured Party") have entered into that certain Credit Agreement dated January 25, 2007 providing for extensions of credit to be made to Grantor and PolyPipe, Inc. by such lenders (as said agreement may be amended and in effect from time to time, the "Credit Agreement"); and

WHEREAS, pursuant to the terms of the Pledge and Security Agreement dated the date hereof (as said agreement may be amended and in effect from time to time, the "Security Agreement"), among Grantor, PolyPipe, Inc., PolyPipe Holdings, Inc., and Secured Party, Grantor has granted to Secured Party a security interest in substantially all the assets of Grantor including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired Trademarks (as defined in the Security Agreement), Trademark registrations, Trademark applications and Licenses (as defined in the Security Agreement), together with the goodwill of the business symbolized by Grantor's Trademarks, and all proceeds thereof, to secure the payment of all Secured Obligations (as defined in the Credit Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Secured Party a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether presently existing or hereafter created or acquired:

- (1) each Trademark, Trademark registration and Trademark application, including, without limitation, the Trademark registrations (together with any reissues, continuations or extensions thereof) and Trademark applications referred to in Schedule 1 annexed hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, Trademark registration and Trademark application;
- (2) each License and all of the goodwill of the business connected with the use of, and symbolized by, each License, including, without limitation, each License referred to in Schedule 1 annexed hereto; and
- (3) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark or Trademark registration including, without limitation, the Trademark registrations referred to in Schedule 1 annexed hereto, the Trademark registrations issued with respect to the Trademark applications referred in Schedule 1 and the Trademarks licensed under any License, or (b) injury to the goodwill associated with any Trademark, Trademark registration or licensed under any License.

This security interest is granted in conjunction with the security interests granted to Secured Party pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Secured Party 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.

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer thereunto as of the 25th day of January, 2007.

Acknowledged:

GRANTOR:

PIPE LINERS, INC., a Louisiana corporation

By:



William E. Campbell, Chief Financial Officer

SECURED PARTY:

JPMORGAN CHASE BANK, N.A., as
administrative agent

By:

Lawrence J. Cannariato, Vice President

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer thereunto as of the 25th day of January, 2007.

Acknowledged:

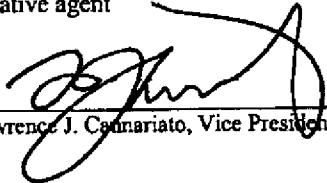
GRANTOR:

PIPE LINERS, INC., a Louisiana corporation

By: _____
William E. Campbell, Chief Financial Officer

SECURED PARTY:

JPMORGAN CHASE BANK, N.A., as
administrative agent

By:  _____
Lawrence J. Cannariato, Vice President

Schedule 1
to Trademark
Security Agreement

Trademarks

Owner of Record	Country of Registration	Trademark	Application or Registration No.	Filing Date	Expiration Date
Pipe Liners, Inc.	United States	U-LINER	1,576,372	1/9/90	None

Licenses
None.

Trademark Applications
None.