

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
Electrogilas, Inc.		03/26/2007	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	The Bank of New York, N.A.		
Street Address:	101 Barclay Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10286		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	1909884	E	
Registration Number:	1859526	HORIZON 4060X	
Registration Number:	1858419	HORIZON 4080X	
Registration Number:	0878170	E	
Registration Number:	2092024	SORTNET	
Registration Number:	2263423	HORIZON	
CORRESPONDENCE DATA			
Fax Number:	(415)268-7522		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Email:	dpung@mofo.com		
Correspondent Name:	Lynn M. Humphreys		
Address Line 1:	Morrison & Foerster LLP, 425 Market St.		
Address Line 4:	San Francisco, CALIFORNIA 94105-2482		
ATTORNEY DOCKET NUMBER:	23981/56		

CH \$165.00 1909884

NAME OF SUBMITTER:	Lynn M. Humphreys
Signature:	/Lynn M. Humphreys/
Date:	03/28/2007
Total Attachments: 5 source=IP Security Agmt - Trademarks#page1.tif source=IP Security Agmt - Trademarks#page2.tif source=IP Security Agmt - Trademarks#page3.tif source=IP Security Agmt - Trademarks#page4.tif source=IP Security Agmt - Trademarks#page5.tif	

IP SECURITY AGREEMENT
(TRADEMARKS)

THIS IP SECURITY AGREEMENT (Trademarks) (the "Trademark Security Agreement") is made and dated this 26th day of March, 2007 is entered into by and between ELECTROGLAS, INC., a Delaware corporation ("Grantor"), and THE BANK OF NEW YORK TRUST COMPANY, N.A., in its capacity as collateral agent (and any successor collateral agent, the "Agent") for the holders of the Notes (the "Holders").

RECITALS

WHEREAS, pursuant to that certain Security Agreement, dated as of the date hereof, between the Grantor and the Agent (the "Security Agreement"), Grantor has granted to Agent a security interest in the Collateral (as defined in the Security Agreement), including without limitation all of Grantor's present and future general intangibles, and including without limitation the "Trademark Collateral" (as defined below), to secure the Obligations (as defined in the Security Agreement).

WHEREAS, to supplement Agent's security interest in the Collateral pursuant to the Security Agreement, Grantor is executing and delivering this Agreement.

NOW, THEREFORE, in consideration of the above Recitals and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Grantor hereby agrees as follows:

AGREEMENT

1. Grant of Security Interest. The Grantor hereby grants to the Secured Party a security interest in all of the Grantor's right, title and interest in the following (the "Trademark Collateral"):

(a) All now existing or hereafter created or acquired, trademarks, service marks, unregistered marks, logos, indicia, tradenames, tradestyles, other business identifiers and rights and works protectible by trademark whether now owned or hereafter acquired, and, except to the extent prohibited by the terms thereof or by law, all agreements in respect of trademarks owned by third parties, including, without limitation, the trademarks specifically described on Schedule I attached hereto, as the same may be amended or replaced from time to time;

(b) All now existing and hereafter arising registrations and applications for registration relating to any of the foregoing, all renewals and extensions thereof throughout the world in perpetuity, and all rights to make such applications and to renew and extend the same;

(c) All now existing and hereafter arising rights and licenses to make, have made, use and/or sell the inventions disclosed and claimed by any of the foregoing;

(d) All now existing and hereafter arising right (but not the obligation) to register claims under any state, federal or foreign trademark law or regulation;

(e) All now existing and hereafter arising rights, claims and interests under licensing or other contracts pertaining to any of the foregoing;

(f) All now existing and hereafter arising goodwill symbolized by or associated with any of the foregoing;

(g) All now existing and hereafter arising right (but not the obligation) to sue or bring opposition or cancellation proceedings in the name of the Secured Party for past, present and future infringements of any of the foregoing; and

(h) All products and proceeds of any of the foregoing.

The foregoing notwithstanding, the Trademark Collateral shall not include accounts arising from the sale or other disposition of inventory bearing any of the trademarks or any such inventory.

2. No Present Assignment. Neither the Indenture, the Security Agreement, this Trademark Security Agreement, nor any other document, instrument or agreement creates or is intended to create a present assignment of the Trademark Collateral. Subject to the rights of the Secured Party and the Holders under the Indenture, the Security Agreement, the related documents and this Trademark Security Agreement, it is the intention of the Grantor and the Secured Party that the Grantor continue to own the Trademark Collateral.

3. Relationship to Other Documents. The Trademark Collateral shall constitute Collateral for all purposes of the Indenture, the Security Agreement, and the other documents executed in connection therewith and the Secured Party shall have all rights, powers and remedies with respect to the Trademark Collateral to the same extent as it has with respect to other Collateral.

4. Miscellaneous.

(a) All covenants and other agreements contained in this Trademark Security Agreement by or on behalf of the Grantor bind and inure to the benefit of its successors and assigns.

(b) Any provision of this Trademark Security Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall (to the full extent permitted by law) not invalidate or render unenforceable such provision in any other jurisdiction.

(c) Each covenant contained herein shall be construed (absent express provision to the contrary) as being independent of each other covenant contained herein, so that compliance with any one covenant shall not (absent such an express contrary provision) be deemed to excuse compliance with any other covenant. Where any provision herein refers to

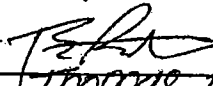
action to be taken by any person, or which such person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such person.

(d) This Trademark Security Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument.

(e) This Trademark Security Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of New York excluding conflicts of law principles of the law of such State that would require the application of the laws of a jurisdiction other than such State.

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed on and as of the day and year first above written.

ELECTROGLAS, INC.

By: 
Name: Thomas Brunton
Title: CFO

Signature page to Trademark Security Agreement

la-907051

TRADEMARK
REEL: 003510 FRAME: 0033

Schedule I to Trademark Security Agreement

TRADEMARKS AND LICENSES

Item A. <u>Trademarks</u>			
<u>Registered Trademarks</u>			
<u>Country</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
U.S.	E (STYLIZED)	1,909,884	08/08/95
U.S.	HORIZON 4060X & DESIGN	1,859,526	10/25/94
U.S.	HORIZON 4080X AND DESIGN	1,858,419	10/18/94
U.S.	E AND DESIGN	878170	10/07/69
U.S.	SORTNET	2,092,024	08/26/97
U.S.	HORIZON 4090 & DESIGN	2,263,423	07/20/99
CTM – EUROPEAN COMMUNITY	HORIZON 4080X	177345	06/19/98
JAPAN	MISCELLANEOUS DESIGN OF E	1946323	04/30/87
CTM – EUROPEAN COMMUNITY	ELECTROGLAS	177196	12/11/98
JAPAN	ELECTROGLAS	1909535	11/27/96
CTM – EUROPEAN COMMUNITY	SORTNET	177071	06/22/98
<u>Pending Trademark Applications</u>			
<u>Country</u>	<u>Trademark</u>	<u>Serial No.</u>	<u>Filing Date</u>
<u>Trademark Applications in Preparation</u>			
<u>Country</u>	<u>Trademark</u>	<u>Docket No.</u>	<u>Expected Filing Date</u>

Item A. <u>Trademarks</u>					
<u>Registered Trademarks</u>					
<u>Country</u>		<u>Trademark</u>		<u>Registration No.</u>	<u>Registration Date</u>
Item B. <u>Trademark Licenses</u>					
<u>Country or Territory</u>	<u>Trademark</u>	<u>Licensor</u>	<u>Licensee</u>	<u>Effective Date</u>	<u>Expiration Date</u>