

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
P. & L. SYSTEMS LIMITED		12/09/2008	CORPORATION ORGANIZED UNDER THE LAWS OF ENGLAND AND WALES:

RECEIVING PARTY DATA

Name:	ANTARES CAPITAL CORPORATION, AS US AGENT
Street Address:	500 WEST MONROE STREET
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60661
Entity Type:	CORPORATION: DELAWARE

Name:	GENERAL ELECTRIC CAPITAL CORPORATION, AS UK AGENT AND UK SECURITY TRUSTEE
Street Address:	500 WEST MONROE STREET
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60661
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Serial Number:	78830067	FLYPOD

CORRESPONDENCE DATA

Fax Number: (312)577-4688
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: (312)577-8416
 Email: carole.dobbins@kattenlaw.com

CH \$40.00 78830067

Correspondent Name: Carole Dobbins c/o Katten Muchin
Address Line 1: 525 W. Monroe St.
Address Line 4: Chicago, ILLINOIS 60661

ATTORNEY DOCKET NUMBER: 207170-00177

NAME OF SUBMITTER: Carole Dobbins

Signature: /Carole Dobbins/

Date: 12/09/2008

Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of December 9, 2008, is between **P. & L. SYSTEMS LIMITED**, a corporation organized under the laws of England and Wales ("Grantor") and **ANTARES CAPITAL CORPORATION**, a Delaware corporation, (individually, "Antares"), as US Agent (in such capacity, the "**US Agent**") and General Electric Capital Corporation, a Delaware Corporation (individually, "**GE Capital**"), in its capacities as UK Agent (in such capacity, the "**UK Agent**") and UK Security Trustee (in such capacity, the "**UK Security Trustee**"; UK Security Trustee, US Agent and UK Agent, are collectively referred to as the "**Grantee**") for the benefit of themselves and all financial institutions that from time to time become lenders (the "**Lenders**") under the Credit Agreement (as such terms are hereinafter defined).

RECITALS

WHEREAS, Grantor owns the Trademarks, Trademark registrations, and Trademark applications listed on Schedule A annexed hereto, and is a party to the Trademark licenses listed on Schedule A annexed hereto; and

WHEREAS, Grantor, Air Guard Control Corporation, a Delaware corporation ("Air Guard"), Waterbury Companies, Inc., a Delaware corporation ("Waterbury") and P + L Systems Corporation, a Delaware corporation ("P&L Corp."; P&L Corp., Waterbury, Grantor, and Air Guard are referred to herein each individually as a "Borrower" and collectively as the "Borrowers"), have entered into that certain Amended and Restated Credit Agreement dated of September 5, 2008 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with Waterbury, acting in its capacity as the borrowing agent and funds administrator (in such capacity, the "Funds Administrator") on behalf of itself and the other Borrowers, the Grantee and the Lenders, providing for extensions of credit and other financial accommodations to be made to the Borrowers by Lenders; and

WHEREAS, pursuant to the terms of that certain Borrower Security Agreement dated as of September 5, 2008 among Grantor, each other Borrower and Grantee (as the same has been and may be further amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement" capitalized terms used but not defined herein have the meanings given such terms in the Security Agreement), Grantor has granted to Grantee for the benefit of the Agents and Lenders a security interest in substantially all the assets of Grantor including, without limitation, 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 (other than Trademark applications based on an "Intent-to-Use" the marks) and Trademark licenses, together with the goodwill of the business symbolized by Grantor's Trademarks, and all proceeds thereof, to secure the payment of the "Liabilities" (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee 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 (other than Trademark applications based on an "Intent-to-Use" the marks), including, without limitation, the Trademarks, Trademark registrations (together with any reissues, continuations or extensions thereof) and Trademark applications referred to in Schedule A 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 (but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest therein or the grant of a mortgage thereon would void or invalidate such trademark, service mark or other mark);

(2) each Trademark license and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark license; 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 Trademarks and Trademark registrations referred to in Schedule A annexed hereto, the Trademark registrations issued with respect to the Trademark applications referred in Schedule A and the Trademarks licensed under any Trademark license, or (b) injury to the goodwill associated with any Trademark, Trademark registration or Trademark licensed under any Trademark license.

Notwithstanding anything to the contrary contained herein or in the Security Agreement, to the extent unnecessary or otherwise undesirably in the ordinary course of Grantor's business, in the reasonable business judgment of Grantor, Grantor shall not have any duty to (i) prosecute any Trademark or servicemark applications pending as of the date hereof or after; (ii) preserve or maintain any Trademarks; or (iii) ensure that the Trademarks are and remain enforceable.

This security interest is granted in conjunction with the security interests granted to Grantee pursuant to the Security Agreement and is not intended to increase the rights of Grantee or the obligations of Grantor beyond the rights and obligations contained in the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Grantee 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.

[Remainder of page intentionally left blank;
signature page follows.]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer as of the date first written above.

P. & L. SYSTEMS LIMITED, a corporation organized under the laws of England and Wales, as Grantor

By: Michael Roll
Name: MICHAEL ROLL
Title: DIRECTOR

Acknowledged:

ANTARES CAPITAL CORPORATION, as US Agent

By: _____
Name: _____
Title: _____

GENERAL ELECTRIC CAPITAL CORPORATION, as UK Agent and UK Security Trustee

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer as of the date first written above.

P. & L. SYSTEMS LIMITED, a corporation
organized under the laws of England and Wales, as
Grantor

By: _____
Name: _____
Title: _____

Acknowledged:

ANTARES CAPITAL CORPORATION, as US Agent

By: Brian Sommerfeld
Name: Brian E. Sommerfeld
Title: Duly Authorized Signatory

GENERAL ELECTRIC CAPITAL CORPORATION, as UK Agent and UK Security Trustee

By: Brian Sommerfeld
Name: Brian E. Sommerfeld
Title: Duly Authorized Signatory

Schedule A
to Trademark
Security Agreement

U.S. TRADEMARK REGISTRATIONS

None

FOREIGN TRADEMARK REGISTRATIONS

<u>Jurisdiction</u>	<u>Description</u>	<u>Registration No.</u>	<u>Application Date</u>
European Union	FLYPOD	4929204	2/28/2006
European Union	FLYZAP	5888813	4/25/2007
European Union	GLUPAC	5911649	5/16/2007
England	INSECTAFLASH	1437260	8/22/90

U.S. TRADEMARK APPLICATIONS

<u>Description</u>	<u>Application No.</u>	<u>Application Date</u>	<u>Status</u>
FLYPOD	78830067	3/6/2006	Pending
GLUPAC	77182588	5/16/2007	Pending- Intent to Use
P&L SYSTEMS	77396772	2/14/2008	Pending- Intent to Use
P&L SYSTEMS (device)	77396790	2/14/2008	Pending- Intent to Use

FOREIGN TRADEMARK APPLICATIONS

<u>Jurisdiction</u>	<u>Description</u>	<u>Application No.</u>	<u>Application Date</u>
European Union	FLYLITE	6669592	2/14/2008
European Union	P&L SYSTEMS	6570361	1/10/2008
European Union	P&L SYSTEMS (figurative mark)	6570824	1/10/2008

TRADEMARK LICENSES

None