

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
Wellstream International Limited		07/23/2009	Private Limited Company: UNITED KINGDOM

RECEIVING PARTY DATA

Name:	Bank of Scotland plc
Street Address:	3/5 Albyn Place
City:	Aberdeen, Scotland, AB10 1PY
State/Country:	UNITED KINGDOM
Entity Type:	Private Limited Company: UNITED KINGDOM

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Serial Number:	77318998	SEASTREAM
Serial Number:	77499993	
Registration Number:	3533008	WELLSTREAM
Serial Number:	77000993	FLEXSTEEL

CORRESPONDENCE DATA

Fax Number: (816)983-8080
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 816-983-8000
 Email: pto-kc@huschblackwell.com
 Correspondent Name: Kris Kappel
 Address Line 1: 4801 Main Street
 Address Line 2: Suite 1000
 Address Line 4: Kansas City, MISSOURI 64112

ATTORNEY DOCKET NUMBER: 15054.188

DOMESTIC REPRESENTATIVE

900139617

**TRADEMARK
 REEL: 004032 FRAME: 0648**

CH \$115.00 77318998

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:	Aimee Hilton
Signature:	/Aimee Hilton/
Date:	07/28/2009

Total Attachments: 5

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GRANT OF TRADEMARK SECURITY INTEREST

This Grant of Trademark Security Interest ("Agreement") is dated the 23rd day of July, 2009, is made by Wellstream International Limited, a company organized under the laws of England and Wales, registered number 4582101 (the "Grantor"), in favor of the Bank of Scotland plc (the "Bank of Scotland"), as agent for the Finance Parties (as defined in the hereinafter defined Facilities Agreement) (the "Agent") and security trustee for the Secured Parties (as defined in the hereinafter defined Facilities Agreement) (in such capacities, as Agent and security trustee, the "Security Trustee"). Capitalized terms used but not defined in this Agreement have the respective meanings assigned to them in the Facilities Agreement (as defined below).

WHEREAS, the Grantor owns and uses in its business, and will in the future adopt and so use, various intangible assets, including the Trademark Collateral (as defined below);

WHEREAS, pursuant to a facilities agreement, dated as of the date hereof (the "Facilities Agreement"), among Wellstream Holdings PLC ("PLC"), certain subsidiaries of PLC (including the Grantor) that are a party to the Facilities Agreement as original borrowers and/or original guarantors, the financial institutions and other entities that from time to time are party to the Facilities Agreement as lenders (as more particularly defined in the Facilities Agreement, the "Lenders"), and the Bank of Scotland, as Agent, arranger, provider of the ancillary facility ("Ancillary Lender"), issuing bank ("Issuing Bank") and Security Trustee, and Lloyds TSB Bank plc Corporate Markets, as Co-Ordinator, the Lenders, among other things, have agreed to make available to the Borrowers, certain credit facilities (as more particularly defined in the Facilities Agreement, the "Facilities");

WHEREAS, the Ancillary Lender has made or will, after the date hereof, make ancillary facilities (as more particularly defined in the Facilities Agreement, "Ancillary Facilities") available to the Borrowers pursuant to the terms of the Facilities Agreement and the Ancillary Documents;

WHEREAS, the Issuing Bank has issued or may, after the date hereof, issue Letters of Credit on behalf of the Borrowers pursuant to the terms of the Facilities Agreement;

WHEREAS, the Hedge Counterparties have made or will, after the date hereof, make hedging facilities (the "Hedging Facilities") available to the Borrowers pursuant to the terms of the Facilities Agreement and Hedging Documents; and

WHEREAS, pursuant to the terms of the Security Agreement, dated as of July 23, 2009 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), executed by the Grantor in favor of Security Trustee, the Grantor has agreed to grant in favor of the Security Trustee a perfected security interest in, and the Security Trustee has agreed to become a secured creditor with respect to, the Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Security Agreement, the Grantor hereby grants to the Security Trustee a security interest in all of the Grantor's right, title and interest in and to the following, in each

case whether now or hereafter existing or in which the Grantor now has or hereafter acquires an interest and wherever the same may be located (the "Trademark Collateral"):

(i) all rights, title and interest (including rights acquired pursuant to a license or otherwise but only to the extent permitted by agreements governing such license or other use) in and to all trademarks, service marks, designs, logos, indicia, tradenames, trade dress, corporate names, company names, business names, fictitious business names, trade styles and/or other source and/or business identifiers and applications pertaining thereto, owned by the Grantor, or hereafter adopted and used, in its business (including, without limitation, the trademarks specifically identified in Schedule A) (collectively, the "Trademarks"), all registrations that have been or may hereafter be issued or applied for thereon in the United States and any state thereof and in foreign countries (including the registrations and applications specifically identified in Schedule A) (the "Trademark Registrations"), all common law and other rights (but in no event any of the obligations) in and to the Trademarks in the United States and any state thereof and in foreign countries (the "Trademark Rights"), and all goodwill of the Grantor's business symbolized by the Trademarks and associated therewith (the "Associated Goodwill");

(ii) all accessions and additions to, and substitutions and replacements of, any of the foregoing Trademark Collateral; and

(iii) all proceeds, products, rents and profits of or from any and all of the foregoing Trademark Collateral and, to the extent not otherwise included, all payments under insurance (whether or not the Security Trustee is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Trademark Collateral. For purposes of this Grant of Trademark Security Interest, the term "proceeds" includes whatever is receivable or received when Trademark Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include, and the Grantor shall be not deemed to have granted a security interest in, any of the Grantor's rights or interests in any license, contract or agreement to which the Grantor is a party or any of its rights or interests thereunder to the extent, but only to the extent, that such a grant would, under the terms of such license, contract or agreement or otherwise, result in a breach of the terms of, or constitute a default under any license, contract or agreement to which the Grantor is a party; provided, that immediately upon the ineffectiveness, lapse or termination of any such provision, the Trademark Collateral shall include, and the Grantor shall be deemed to have granted a security interest in, all such rights and interests as if such provision had never been in effect.

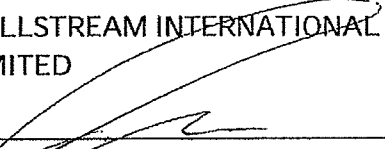
The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Security Trustee with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement,

the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

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IN WITNESS WHEREOF, the Grantor has caused this Grant of
Trademark Security Interest to be duly executed and delivered by its officer thereunto
duly authorized as of the 23 day of July, 2009.

WELLSTREAM INTERNATIONAL
LIMITED

By: 
Name: CHRISTOPHER
Title: DIRECTOR

**SCHEDULE A
TO
GRANT OF TRADEMARK SECURITY INTEREST**

**All U.S. Trademarks owned by
Wellstream International Limited.**

U.S. Trademarks

Mark	Country	Application or Registration Number	Application/Registration Date
SEASTREAM	USA	77/318998	01/11/2007
SEASTREAM Logo	USA	77/499993	16/06/2008
W Device	USA	2623271	24/09/2002
WELLSTREAM	USA	2519744	18/12/2001
WELLSTREAM wordmark	USA	3,533,008	18/11/2008
FLEXSTEEL wordmark	USA	77/000,993	15/09/2006