

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
M&FC HOLDING, LLC		07/23/2009	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	CREDIT SUISSE		
<b>Street Address:</b>	11 MADISON AVENUE		
<b>City:</b>	NEW YORK		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10010		
<b>Entity Type:</b>	Bank: UNITED STATES		
<b>PROPERTY NUMBERS Total: 39</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	1361623	ACT-PAK	
Registration Number:	3086122	ADVANCED METERING DATA SYSTEMS	
Registration Number:	3250444	AMDS	
Registration Number:	2958250	AMDS	
Registration Number:	1216230	AUTO-ADJUST	
Registration Number:	1914127	AUTOREAD	
Registration Number:	2192702	AUTOVU	
Registration Number:	1648038	EQUIMETER	
Registration Number:	1650036	EQUIMETER	
Registration Number:	1459076	FIRELINE	
Registration Number:	2845095	FLEXI-COAT	
Registration Number:	0618510	FULL CIRCLE	
Registration Number:	2819604	ICON	

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Registration Number:	2895107	ICON
Registration Number:	2827635	ICON
Registration Number:	3261807	ICONFIG
Registration Number:	1160616	MAXI-GRIP
Registration Number:	2082019	MULTIREAD
Registration Number:	2686806	QUADRICORR
Registration Number:	2369271	QUANTUM
Registration Number:	1833253	RADIOREAD
Registration Number:	1234283	REDI-CLAMP
Registration Number:	1665646	RV
Registration Number:	1655309	S
Registration Number:	1744310	S SENSUS
Registration Number:	2446694	SB
Registration Number:	1744309	SENSUS
Registration Number:	0732941	SMITH-BLAIR
Registration Number:	2548546	SONIX
Registration Number:	0735984	SR
Registration Number:	1475682	TOUCHREAD
Registration Number:	2260662	TOUCHREADER
Registration Number:	3453855	WATER JOURNAL
Serial Number:	77468713	UNIPRO
Serial Number:	77655979	U-SNAP
Serial Number:	77066954	SMARTPOINT
Serial Number:	77655978	IPERL
Serial Number:	77723594	ACCUWAVE
Serial Number:	77723593	COMMANDLINK

**CORRESPONDENCE DATA**

Fax Number: (866)826-5420  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 3016380511  
Email: ipresearchplus@comcast.net  
Correspondent Name: IP Research Plus, Inc.  
Address Line 1: 21 Tadcaster Circle  
Address Line 2: Attn: Penelope J.A. Agodoa  
Address Line 4: Waldorf, MARYLAND 20602

ATTORNEY DOCKET NUMBER:	34713
NAME OF SUBMITTER:	Penelope J.A. Agodoa
Signature:	/pja/
Date:	09/04/2009
Total Attachments: 8 source=34713#page1.tif source=34713#page2.tif source=34713#page3.tif source=34713#page4.tif source=34713#page5.tif source=34713#page6.tif source=34713#page7.tif source=34713#page8.tif	

TRADEMARK SECURITY AGREEMENT dated as of July 23, 2009 (this "**Agreement**"), among SENSUS (BERMUDA 2) LTD. (formerly known as SENSUS METERING SYSTEMS (BERMUDA 2) LTD.) ("**Holdings**"), SENSUS USA INC. (formerly known as SENSUS METERING SYSTEMS INC.) (the "**U.S. Borrower**"), M&FC HOLDING, LLC (the "**Grantor**") and CREDIT SUISSE (formerly known as CREDIT SUISSE FIRST BOSTON), as U.S. collateral agent (in such capacity, the "**U.S. Collateral Agent**").

Reference is made to (a) the U.S. Guarantee and Collateral Agreement dated as of December 17, 2003 (as amended, supplemented or otherwise modified from time to time, the "**Security Agreement**"), among Holdings, the U.S. Borrower, the Subsidiaries of the U.S. Borrower party thereto and the U.S. Collateral Agent and (b) the Credit Agreement dated as of December 17, 2003 (as amended, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), among Holdings, the U.S. Borrower, Sensus Metering Systems (Luxco 2) S.ÀR.L., the Lenders party thereto and Credit Suisse (formerly known as Credit Suisse First Boston), as General Administrative Agent, U.S. Collateral Agent, European Administrative Agent and European Collateral Agent. The Lenders have extended credit to the U.S. Borrower subject to the terms and conditions set forth in the Credit Agreement. Holdings, the U.S. Borrower and the Grantor are willing to execute and deliver this Agreement in accordance with Section 5.09 of the Credit Agreement. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement. The rules of construction specified in Section 1.01(b) of the Security Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, the Grantor, pursuant to the Security Agreement, did and hereby does grant to the U.S. Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, a security interest in all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "**Trademark Collateral**"):

(a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States

Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof, including those listed on Schedule I (the “*Trademarks*”);

(b) all goodwill associated with or symbolized by the Trademarks; and

(c) all other assets, rights and interests that uniquely reflect or embody such goodwill.

Notwithstanding the foregoing, “Trademark Collateral” shall not include those items set forth in clauses (i) through (iv) of the last sentence of Section 4.01(a) of the Security Agreement.

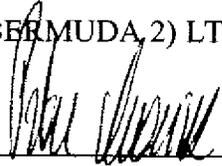
SECTION 3. Security Agreement. The security interests granted to the U.S. Collateral Agent herein are granted in furtherance, and not in limitation, of the security interests granted to the U.S. Collateral Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the U.S. Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

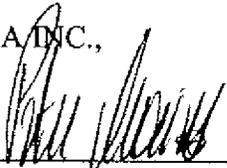
SENSUS (BERMUDA,2) LTD.,

by

  
Name: Peter Mainz  
Title: Chief Executive Officer

SENSUS USA INC.,

by

  
Name: Peter Mainz  
Title: President

M&FC HOLDING LLC,

by

  
Name: Peter Mainz  
Title: Chief Executive Officer

SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT

[[NYCORP:3156156v4;3142D:07/20/09-06:12 p]]

**TRADEMARK**  
**REEL: 004057 FRAME: 0372**

CREDIT SUISSE, CAYMAN ISLANDS  
BRANCH, as U.S. Collateral Agent,

by



Name: KARIM BLELANI  
Title: VICE PRESIDENT

by



Name: BILL O'DALY  
Title: DIRECTOR

SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT

[[3156156]]

TRADEMARK  
REEL: 004057 FRAME: 0373

## Schedule I

### I. Trademarks

ASSIGNEE	COUNTRY NAME	TRADEMARK NAME	REG NUMBER	APP NUMBER	REG DATE	FILING DATE
M&FC HOLDING, LLC	Algeria	SENSUS		40181		2/9/2004
M&FC HOLDING, LLC	Algeria	SENSUS METERING SYSTEMS		40182		2/9/2004
M&FC HOLDING, LLC	Australia	E (DESIGN)	546545	546545	11/28/1990	11/28/1990
M&FC HOLDING, LLC	Australia	EQUIMETER	546558	546558	11/28/1990	11/28/1990
M&FC HOLDING, LLC	Australia	EQUIMETER (AND DESIGN)	546546	546546	11/28/1990	11/28/1990
M&FC Holding, LLC	Australia	SENSUS	555368	555368	5/6/1991	5/6/1991
M&FC HOLDING, LLC	Benelux	SENSUS	495812	763094	1/12/1991	4/26/1991
M&FC HOLDING, LLC	Brazil	SENSUS((S))COUT		829032720		2/28/2007
M&FC HOLDING, LLC	Brazil	EQUIMETER	816023476	816023476	9/22/1992	1/18/2001
M&FC Holding, LLC	Brazil	E (DESIGN)	816023484	816023484	9/22/1992	1/18/2001
M&FC HOLDING, LLC	Brazil	EQUIMETER (AND DESIGN)	816023492	816023492	8/25/1992	1/18/2001
M&FC Holding, LLC	Canada	ICONFIG		1184939		7/18/2003
M&FC HOLDING, LLC	Canada	EQUIMETER	TMA404849	673097	11/13/1992	12/24/1990
M&FC HOLDING, LLC	Canada	EQUIMETER AND DESIGN	TMA405810	673009	12/4/1992	12/24/1990
M&FC HOLDING, LLC.	Canada	ICON	TMA666003	1100654	6/14/2006	4/24/2001
M&FC HOLDING, LLC	Canada	IGS	TMA583219	1100656	6/6/2003	4/24/2001
M&FC HOLDING, LLC	Canada	PROFESSOR DESIGN	TMA556251	1038496	1/11/2002	12/6/1999
M&FC HOLDING, LLC	Canada	SENSUS	TMA423228	684530	2/18/1994	6/20/1991
M&FC HOLDING, LLC	Canada	SONIX	TMA549462	1026290	8/7/2001	8/19/1999
M&FC HOLDING, LLC	Chile	SENSUS	693.464	631.453		
M&FC HOLDING, LLC	Colombia	SENSUS		06 103657		10/13/2006
M&FC HOLDING, LLC	CTM	GQS	2408474	2408474	11/20/2002	10/12/2001
M&FC HOLDING, LLC	CTM	ICON	2190411	2190411	9/10/2002	4/27/2001
M&FC HOLDING, LLC	CTM	ICONFIG	3273604	3273604	4/15/2005	7/18/2003
M&FC HOLDING, LLC	CTM	IGS	2190361	2190361	5/16/2003	4/24/2001
M&FC HOLDING, LLC	CTM	QUADRICORR	2024602	2024602	2/12/2002	1/3/2001
M&FC HOLDING, LLC	CTM	SONIX	3293529	3293529	2/21/2005	7/31/2003
M&FC HOLDING, LLC.	CTM	TOUCHREADER	896761	896761	2/23/2000	8/5/1998
M&FC HOLDING, LLC	CTM	SENSUS((S)) cout (Stylized / Color)	5707708	5707708	6/5/2008	2/9/2007
M&FC HOLDING, LLC	CTM	SENSUSbase (Design)	4581691	4581691	8/29/2006	8/8/2005
M&FC HOLDING, LLC	CTM	MEISTREAM	4967394	4967394	3/28/2007	3/20/2006
M&FC HOLDING, LLC	Germany	SENSUS((S))cout	30653152	30653152.6	10/16/2006	8/30/2006
M&FC HOLDING, LLC	Germany	SeNSUSbase	30511761	30511761	4/18/2005	3/1/2005
M&FC HOLDING, LLC	Germany	SENTINEL	30468859	30468859.2	3/7/2005	12/3/2004
M&FC HOLDING, LLC	Germany	SeNSUS	30459583	30459583.7	1/3/2005	10/18/2004
M&FC HOLDING, LLC	Mexico	SENSUS((S))COUT	982625	838995	4/26/2007	2/27/2007
M&FC HOLDING, LLC	Mexico	ICONFIG	803735	610964	8/12/2003	7/21/2003
M&FC Holding, LLC	Mexico	ICON	886646	534437	6/20/2005	2/26/2002
M&FC HOLDING, LLC	Mexico	IGS	736165	490531	2/28/2002	6/14/2001
M&FC HOLDING, LLC	Mexico	PROFESSOR DESIGN	650071	410577	4/10/2000	2/11/2000
M&FC HOLDING, LLC	Mexico	INFOMAN	647151	410576	3/27/2000	2/11/2000
M&FC HOLDING, LLC	Mexico	PROFESSOR DESIGN	695531	410579	4/25/2001	2/11/2000

ASSIGNEE	COUNTRY NAME	TRADEMARK NAME	REG NUMBER	APP NUMBER	REG DATE	FILING DATE
M&FC HOLDING, LLC	Mexico	INFOMAN	649598	410578	3/31/2000	2/11/2000
M&FC HOLDING, LLC	Mexico	TOUCHREADER	614480	358162	6/21/1999	12/15/1998
M&FC HOLDING, LLC	Mexico	TELUS	607322	313500	4/28/1999	11/7/1997
M&FC HOLDING, LLC	Mexico	SENSUS	427790	112268		5/6/1991
M&FC HOLDING, LLC	Mexico	EQUIMETER	401954	103157	7/9/1992	12/17/1990
M&FC HOLDING, LLC	Mexico	EQUIMETER (AND DESIGN)	411472	103159	4/24/1997	12/17/1990
M&FC HOLDING, LLC	Mexico	E (AND DESIGN)	415126		6/1/1992	12/17/1990
M&FC HOLDING, LLC	Pakistan	E (DESIGN)	109283	109283	1/13/1991	
M&FC HOLDING, LLC	Pakistan	EQUIMETER	109285	109285	1/13/1991	
M&FC HOLDING, LLC	Pakistan	EQUIMETER (AND DESIGN)	109284	109284	1/13/1991	
M&FC HOLDING, LLC	Taiwan	EQUIMETER		526358	6/16/1991	12/6/1990
M&FC HOLDING, LLC	UK	SMITH-BLAIR INC (Design)	924305	924305		4/29/1968
M&FC HOLDING, LLC	UK	EQUIMETER	1448192	1448192	1/10/1992	11/24/1990
M&FC HOLDING, LLC	UK	EQUIMETER (Design)	1448197	1448197	2/21/1992	11/24/1990
M&FC HOLDING, LLC	UK	E (Stylized)	1448199	1448199	2/21/1992	11/24/1990
M&FC HOLDING, LLC	US	ACT-PAK	1361623	73530897	9/24/1985	4/5/1985
M&FC HOLDING, LLC	US	ACCUWAVE	NA	77723594	NA	4/28/2009
M&FC HOLDING, LLC	US	ADVANCED METERING DATA SYSTEMS	3086122	78275099	4/25/2006	7/16/2003
M&FC HOLDING, LLC	US	AMDS and Design	3250444	78559023	6/12/2007	2/2/2005
M&FC HOLDING, LLC	US	AMDS	2958250	78275370	5/31/2005	7/17/2003
M&FC HOLDING, LLC	US	AUTO-ADJUST	1216230	73322532	11/9/1982	8/6/1981
M&FC HOLDING, LLC	US	AUTOREAD	1914127	74411706	8/22/1995	7/9/1993
M&FC HOLDING, LLC	US	AUTOVU	2192702	75203040	9/29/1998	11/22/1996
M&FC HOLDING, LLC	US	COMMANDLINK	NA	77723593	NA	4/28/2009
M&FC HOLDING, LLC	US	EQUIMETER	1648038	74081374	6/18/1991	7/23/1990
M&FC HOLDING, LLC	US	EQUIMETER and Design	1650036	74081375	7/9/1991	7/23/1990
M&FC HOLDING, LLC	US	FIRELINE	1459076	73648697	9/29/1987	3/9/1987
M&FC HOLDING, LLC	US	FLEXI-COAT	2845095	75599166	5/25/2004	12/3/98
M&FC HOLDING, LLC	US	FULL CIRCLE	618510	71684249	1/3/1956	3/25/1955
M&FC HOLDING, LLC	US	ICON	2819604	78149779	3/2/2004	8/1/2002
M&FC HOLDING, LLC	US	ICON and Design	2895107	78149811	10/19/2004	8/1/2002
M&FC HOLDING, LLC	US	ICON	2827635	78115490	3/30/2004	3/18/2002
M&FC HOLDING, LLC	US	ICONFIG	3261807	78275493	7/10/2007	7/17/2003
M&FC HOLDING, LLC	US	IPERL	NA	77655978	NA	1/24/2009
M&FC HOLDING, LLC	US	MAXI-GRIP Stylized Letters	1160616	73234823	7/14/1981	10/11/1979
M&FC HOLDING, LLC	US	MULTIREAD	2082019	74656446	7/22/1997	4/5/1995
M&FC HOLDING, LLC	US	QUADRICORR	2686806	78129519	2/11/2003	5/17/2002
M&FC HOLDING, LLC	US	QUANTUM	2369271	75496896	7/18/2000	6/5/1998
M&FC HOLDING, LLC	US	RADIOREAD	1833253	74801608	4/26/1994	2/27/1992
M&FC HOLDING, LLC	US	REDI-CLAMP	1234283	73332660	4/12/1983	10/15/1981
M&FC HOLDING, LLC	US	RV Stylized Letters	1665646	74090226	11/26/1991	8/21/1990
M&FC HOLDING, LLC	US	S Design	1655309	74049796	9/3/1991	4/13/1990
M&FC HOLDING, LLC	US	S SENSUS and Design	1744310	74049811	1/5/1993	4/13/1990
M&FC HOLDING, LLC	US	SB Stylized Letters	2446694	75413196	4/24/2001	1/2/1998
M&FC HOLDING, LLC	US	SENSUS	1744309	74049353	1/5/1993	4/13/1990
M&FC HOLDING, LLC	US	SMARTPOINT	NA	77066954	NA	12/19/2006

ASSIGNEE	COUNTRY NAME	TRADEMARK NAME	REG NUMBER	APP NUMBER	REG DATE	FILING DATE
M&FC HOLDING, LLC	US	SMITH-BLAIR	732941	72124683	6/19/1962	7/25/1961
M&FC HOLDING, LLC	US	SONIX	2548546	75700854	3/12/2002	5/7/1999
M&FC HOLDING, LLC	US	SR	735984	72119424	8/14/1962	5/4/1961
M&FC HOLDING, LLC	US	TOUCHREAD	1475682	73618909	2/9/1988	9/8/1986
M&FC HOLDING, LLC	US	TOUCHREADER	2260662	75429616	7/13/1999	2/5/1998
M&FC HOLDING	US	UNIPRO	NA	77468713	NA	5/7/2008
M&FC HOLDING, LLC	US	U-SNAP	NA	77655979	NA	1/24/2009
M&FC HOLDING, LLC	US	WATER JOURNAL	3453855	78951961	6/24/2008	8/15/2006

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