

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		Intellectual Property Security Agreement	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CASAR DRAHTSEIL WERK SAAR GMBH		06/18/2010	A JOINT STOCK COMPANY WITH LIMITED LIABILITY: GERMANY
RECEIVING PARTY DATA			
Name:	CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK AGENCY, AS COLLATERAL AGENT		
Street Address:	425 Lexington Ave., 4th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10017		
Entity Type:	A CANADIAN BANK:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1210250	CASAR	
CORRESPONDENCE DATA			
Fax Number:	(714)755-8290		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Email:	ipdocket@lw.com, kristin.azcona@lw.com		
Correspondent Name:	LATHAM & WATKINS LLP		
Address Line 1:	650 Town Center Drive, 20th Floor		
Address Line 4:	Costa Mesa, CALIFORNIA 92626		
ATTORNEY DOCKET NUMBER:	038265-0030		
NAME OF SUBMITTER:	Kristin J. Azcona		
Signature:	/kja/		

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**TRADEMARK
 REEL: 004232 FRAME: 0924**

Date:

06/28/2010

Total Attachments: 10

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EXECUTION COPY

This U.S. INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement"), dated June 18, 2010, is made by the Person listed on the signature pages hereof (the "Grantor") in favor of Canadian Imperial Bank of Commerce, New York agency ("CIBC"), as collateral agent (together with its successors, in such capacity, (the "Collateral Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, WireCo WorldGroup Inc., a Delaware corporation, has entered into a Credit Agreement dated as of February 8, 2007 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with WireCo WorldGroup Limited, as Holdings, WireCo WorldGroup (Cayman) Inc., as the Parent, CIBC, as administrative agent for the Lenders and the other parties thereto from time to time. Capitalized terms used and not defined herein shall have the meanings ascribed to such terms in the Credit Agreement.

WHEREAS, the Grantor has executed and delivered that certain Security Assignment of Intellectual Property Rights, dated as of September 14, 2007, made between CASAR Drahtseilwerk Saar GmbH and the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "German Security Agreement").

WHEREAS, the Grantor has granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor under the terms of the German Security Agreement and has agreed to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office and the United States Copyright Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

SECTION 1. Grant of Security. As collateral security for the payment or performance, as and when due, as the case may be, in full of the Obligations, the Grantor hereby grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in and to the following (the "Collateral"):

(i) the United States patents and patent applications set forth in Schedule A hereto;

(ii) the United States trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby;

(iii) the United States copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto;

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, reexaminations and renewals of any of the foregoing;

(v) all rights to sue for damages and injunctive relief for past, present or future infringement, dilution, misappropriation, violation, misuse or breach with respect to of any of the foregoing; and

(vi) any and all Proceeds with respect to or arising from any and all of the foregoing.

SECTION 2. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 3. Execution in Counterparts. This IP Security Agreement may be executed in two or more counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed signature page to this IP Security Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

SECTION 4. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the German Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the German Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the German Security Agreement, the terms of the German Security Agreement shall control unless otherwise explicitly provided herein.

SECTION 5. Maintenance of Stated Capital.

5.1 The right to enforce any Collateral given by a Grantor incorporated in Germany as a limited liability company (GmbH) (a "German GmbH Grantor"), or as a limited partnership (*Kommanditgesellschaft*) with a limited liability company as sole general partner (GmbH & Co. KG) (the "German GmbH & Co. KG Grantor", together with any German GmbH Grantor hereinafter referred to as a "Affected Grantor") under this Agreement shall to the extent that the Collateral secures liabilities of an affiliated company (*verbundenes Unternehmen*) within the meaning of Section 15 et seq. of the German Stock Corporation Act (*AktG Aktiengesetz*) of the Affected Grantor (other than the Affected Grantor's (direct or indirect) subsidiaries) at all times be limited to an amount equal to the Affected Grantor's, or in the case of a GmbH & Co. KG Grantor its general partner's, assets (to be calculated in accordance with Section 266 subsection (2) A, B and C of the German Commercial Code (*HGB Handelsgesetzbuch*)) less the sum of (A) the German Grantor's liabilities (to be calculated in accordance with Section 266 subsection (3) B, C and D of the German Commercial Code), and (B) the stated share capital (*Stammkapital*) of the Affected Grantor or, in the case of an Affected Grantor in the legal form of GmbH & Co. KG, its general partner (the "Net Assets"), provided that the enforcement of the

Collateral would cause a violation of Sections 30, 31 of the German Limited Liability Companies Act (*GmbHG Gesetz betreffend die Gesellschaften mit beschränkter Haftung*).

5.2 For the purposes of the calculation of the Net Assets the following balance sheet items shall be adjusted as follows:

- (a) the amount of any increase of the stated share capital (*Stammkapital*) of the Affected Grantor or, in case of a German GmbH & Co. KG Grantor, its general partner after the date hereof (excluding any such increase of stated share capital permitted pursuant to any other agreement to which the Collateral Agent and the Affected Grantor are a party) (aa) that has been effected without the prior written consent of the Collateral Agent, (bb) that has been effected out of retained earnings (*Kapitalerhöhung aus Gesellschaftsmitteln*) or (cc) to the extent that it is not fully paid up, shall be deducted from the stated share capital;
- (b) loans and contractual liabilities incurred in violation of the provisions of any Loan Document shall be disregarded; and
- (c) loans provided to the Affected Grantor by the parent and/or a subsidiary shall be disregarded if such loans are considered subordinated pursuant to Section 39 para. 1 No. 5 of the German Insolvency Code (*InsO Insolvenzordnung*) (whether insolvency proceedings over the assets of the Affected Grantor (or as the case may be, its general partner) have been opened or not).

5.3 In addition, the Affected Grantor, and in case of a German GmbH & Co. KG Grantor, its general partner shall, for the purposes of determining the Net Assets, realize, to the extent legally permitted and commercially justifiable with respect to the cost and efforts involved, in a situation where the Affected Grantor, and in the case of a German GmbH & Co. KG Grantor its general partner does not have sufficient Net Assets to maintain its stated share capital, any and all of its assets that are shown in the balance sheet of the Affected Grantor or, in case of a German GmbH & Co. KG Grantor, its general partner with a book value (*Buchwert*) that is significantly lower than the market value of the assets if the asset is not necessary for the Affected Grantor's and, in the case of a German GmbH & Co. KG Grantor, its general partner's business, (*betriebsnotwendig*) (the "Realizable Assets").

5.4 The Collateral Agent shall not enforce any Collateral against the Affected Grantor before the Net Assets (as determined in accordance with Sections 5.1 to 5.3 (inclusive), i.e., the amounts which may be enforced against the Affected Grantor or, in the case of a German GmbH & Co. KG Grantor, its general partner have been determined in accordance with the following further procedure:

- (a) following a notification by the Collateral Agent to the Affected Grantor of its intention to enforce the Collateral the Affected Grantor shall notify the Collateral Agent within ten (10) Business Days of such notification of the Net Assets (the "Management Determination"). If the Collateral Agent disagrees with this Management Determination the Affected Grantor, acting reasonably, shall engage at its expense a firm of auditors of international standard and repute which shall

proceed to audit the Affected Grantor with a view to investigating the Affected Grantor's Net Assets (the "Auditors' Determination") until the end of the calendar month in which the firm of auditors has been engaged and the Affected Grantor shall give notice of such engagement to the Collateral Agent. The Affected Grantor shall render any and all reasonable assistance requested by the auditors for the purposes of facilitating the Auditors' Determination and shall allow full access to and inspection of its books and any other necessary documents.

- (b) The Auditors' Determination of the Net Assets shall take into account, in addition to the terms set forth in Sections 5.1 to 5.3 (inclusive), the generally accepted accounting principles applicable in Germany (GAAP) and be based on the same principles that were applied when establishing the previous year's balance sheet.
- (c) The amount specified in the relevant Auditors' Determination pertaining to the Affected Grantor or, in the case of a German GmbH & Co. KG Grantor, its general partner shall be up to date and in any event such Auditors' Determination shall have been prepared as of a date falling within the period commencing fifteen (15) Business Days prior to the date of the commencement of any enforcement action.
- (d) The Collateral Agent may proceed to enforce the Collateral granted by the Affected Grantor, if and to the extent that (i) the Affected Grantor has not provided the Management Determination within the ten (10) Business Days period or (ii) an Auditors' Determination cannot be obtained within thirty (30) Business Days following notice by the Collateral Agent to the Affected Grantor that it disagrees with its Management Determination. The maximum amount that may be enforced against the Affected Grantor in those circumstances will be the amount determined by the Collateral Agent in good faith acting reasonably by reference to the most recent financial statements delivered in respect of the Affected Grantor under this Agreement and, based on such determination by the Collateral Agent, the payment of which would not result in the Affected Grantor or, in the case of a German GmbH & Co. KG Grantor, its general partner having insufficient assets to maintain its stated share capital. For the purpose of calculating such amount, the adjustments referred to in Section 5.2 will be made to the most recent financial statements delivered as aforesaid.

5.5 The limitations set out in this Section 5.1 shall not apply to any amounts due and payable under any Loan Document which relate to funds which have been on-lent to the Affected Grantor or to any of its (direct or indirect) subsidiaries and are still outstanding.

5.6 Regardless of the provisions set out in this Section 5 the enforcement of this Agreement into Liquid Assets (as defined below) shall be, at the date hereof and at any time hereafter until the full and complete payment of any and all obligations secured by this Agreement, be limited to the extent that such enforcement would result (x) in a violation of the prohibition of an intervention threatening the corporate existence of the Affected Grantor (*existenzvernichtender Eingriff*) and (y) such violation would result from a Liquidity Impairment:

- (a) For the purpose of this Section 5.6 the fact that enforcement would result in a violation of the prohibition of an intervention threatening the corporate existence of the Affected Grantor (*existenzvernichtender Eingriff*) shall be proven by the Affected Grantor to the satisfaction of the Collateral Agent, acting reasonably taking into account the then current jurisprudence of the German Federal Court of Justice (*Bundesgerichtshof*).
- (b) For the purposes of this Section 5.6 “Liquidity Impairment” means that the Affected Grantor would, subject to subparagraph (c) below, if this Agreement was enforced, not be able to fulfill its financial obligations which the Affected Grantor owes to its creditors and which (x) are due at the time of a notification by the Collateral Agent to the Affected Grantor of its intention to enforce this Agreement (the “Demand”), or (y) will become due within a period of thirty (30) calendar days following such Demand (the “Relevant Period”).
- (c) For the purposes of determining whether a Liquidity Impairment occurs all liquid assets (i.e. cash, amounts standing to the credit of bank accounts and securities standing to the credit of securities accounts - “Liquid Assets”) of the Affected Grantor (including Liquid Assets the Affected Grantor is due to receive within the Relevant Period) and Realisable Assets shall be taken into account.
- (d) These limitations shall only apply if and to the extent that (x) within ten (10) business days following a Demand, the managing director(s) on behalf of the Affected Grantor has (have) confirmed in writing to the Collateral Agent to what extent the enforcement of this Agreement results in a Liquidity Impairment and such confirmation is supported by evidence reasonably satisfactory to the Collateral Agent (the “Management Liquidity Impairment Determination”). If the Collateral Agent disagrees with this Management Liquidity Impairment Determination the Affected Grantor, acting reasonably, shall engage at its own expense a firm of auditors of international standard and repute which shall proceed to audit the Affected Grantor with a view to investigating the amount that would have been necessary on the date of the Demand to prevent the occurrence of a Liquidity Impairment (the “Auditor’s Liquidity Impairment Determination”). Section 5.4(a) sentence 3 applies accordingly.
- (e) The Collateral Agent may proceed to enforce this Agreement, if and to the extent that (i) the Affected Grantor has not provided the Management Liquidity Impairment Determination within the ten (10) Business Days period or (ii) an Auditors’ Liquidity Impairment Determination cannot be obtained within thirty (30) business days following notice by the Collateral Agent to the Affected Grantor that it disagrees with its Management Liquidity Impairment Determination. The maximum amount that may be claimed against the Affected Grantor in those circumstances will be the amount determined by the Collateral Agent in good faith acting reasonably by reference to the most recent financial statements delivered in respect of the Affected Grantor under this Agreement and, based on such determination by the Collateral Agent, the payment of which would

not result in a Liquidity Impairment of the Affected Grantor. For the purpose of calculating such amount, the adjustments referred to in subparagraphs (b) and (c) will be made to the most recent financial statements delivered as aforesaid.

5.7 If the amount enforceable under this Agreement was determined in accordance with clause (d) of Section 5.4 or in accordance with clause (e) of Section 5.6, because an Auditors' Determination could not be obtained as outlined in clause (d)(ii) Section 5.4 or an Auditor's Liquidity Impairment Determination could not be obtained as outlined in clause (e)(ii) of Section 5.6, and, in such case, an Auditors' Determination or an Auditor's Liquidity Impairment Determination delivered by the Affected Grantor to the Collateral Agent within three months after the respective auditor should have been engaged in accordance with clause (a) of Section 5.4 or in accordance with clause (d) of Section 5.4 confirms that the amount available under this Agreement at the time of enforcement was less than the amount recovered by the Collateral Agent, the Collateral Agent agrees to release to the Affected Grantor an amount of the proceeds equal to the amount by which the recoveries relating to the Collateral exceeded the amount determined to be available.

5.8 No reduction of the amount enforceable under this Agreement in accordance with the above limitations will prejudice the rights of the Collateral Agent to continue enforcing the Collateral (subject always to the operation of the limitations set out above at the time of such enforcement) until full satisfaction of the secured claims.

SECTION 6. Governing Law. THIS IP SECURITY AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. Intercreditor Agreement. To the extent that any applicable provision of this Agreement involving the rights of the Collateral Agent with respect to the Collateral or the exercise of remedies against any Collateral conflicts with or is inconsistent with the terms of the Intercreditor Agreement or affects the rights and remedies of the Collateral Agent with respect to the Collateral, the provisions of the Intercreditor Agreement shall prevail.

IN WITNESS WHEREOF, the Grantor has duly executed this IP Security Agreement as of the day and year first above written.

CASAR DRAHTSEILWERK SAAR GMBH

By 
Name:
Title:

Schedule A

Patents

None.

Schedule B

Trademarks

Trademark	State	Filed	Reg. No.	Reg. Date	Term	Goods	Owner
CASAR	U.S.A.	8/24/1981	1,210,250	9/28/1960	9/28/2012	Wire Ropes	CASAR Drahtseilwerk Saar GmbH

Schedule C

Copyrights

None.

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RECORDED: 06/28/2010

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