

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
POLYPIPE, INC.		12/30/2010	CORPORATION: TEXAS
POLYPIPE HOLDINGS, INC.		12/30/2010	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	CHASE CAPITAL CORPORATION
Street Address:	10 South Dearborn, 11th Floor
Internal Address:	Mail Code IL1-0548
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	1576372	U-LINER
Registration Number:	1679402	POLY-PIPE
Registration Number:	1694372	POLY PIPE
Registration Number:	2642868	POLYPIPE
Registration Number:	1657404	ENVIROPIPE

CORRESPONDENCE DATA

Fax Number: (214)855-8200
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 2148558000
 Email: cholland@fulbright.com
 Correspondent Name: Erin Frazier
 Address Line 1: 2200 Ross Avenue, Suite 2800
 Address Line 4: Dallas, TEXAS 75201

OP \$140.00 1576372

ATTORNEY DOCKET NUMBER:	11011803-1,576,372
NAME OF SUBMITTER:	Erin Frazier
Signature:	/Erin Frazier/
Date:	12/30/2010
Total Attachments: 6 source=Chase Capital_Polypipe - Executed IP Security Agreement#page1.tif source=Chase Capital_Polypipe - Executed IP Security Agreement#page2.tif source=Chase Capital_Polypipe - Executed IP Security Agreement#page3.tif source=Chase Capital_Polypipe - Executed IP Security Agreement#page4.tif source=Chase Capital_Polypipe - Executed IP Security Agreement#page5.tif source=Chase Capital_Polypipe - Executed IP Security Agreement#page6.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), is made as of December 30, 2010, by POLYPIPE, INC., a Texas corporation ("PolyPipe"), and POLYPIPE HOLDINGS, INC., a Delaware corporation ("Holdings" and together with PolyPipe, the "Grantors"), for the benefit of CHASE CAPITAL CORPORATION, as administrative agent (in such capacity, "Agent") for itself and for the benefit of the other Lenders (defined below).

WITNESSETH:

WHEREAS, PolyPipe, as Borrower, Holdings, as a Loan Party, each lender from time to time party thereto (collectively the "Lenders"), and Agent have entered into that certain Amended and Restated Credit Agreement of even date herewith (as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement", all capitalized terms used herein but not otherwise defined herein shall be used as defined in the Credit Agreement);

WHEREAS, it is a condition precedent to the Credit Agreement that the Grantors shall have executed and delivered that certain Amended and Restated Pledge and Security Agreement dated of even date herewith, made by the Grantors to the Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"); and

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Agent, for the ratable benefit of the Lenders, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this Agreement for recording with the U.S. Patent and Trademark Office and other governmental authorities.

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

SECTION 1. Grant of Security. Each Grantor hereby grants to the Agent for the ratable benefit of the Lenders a security interest in all of such Grantor's right, title and interest in and to the following (the "Collateral"):

- a) the patents and patent applications set forth in Schedule A hereto (the "Patents");
- b) the trademark and service mark registrations and applications set forth in Schedule B hereto, together with the goodwill symbolized thereby (the "Trademarks");
- c) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

- d) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and
- e) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by each Grantor under this Agreement secures the payment of all Obligations of such Grantor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations and that would be owed by such Grantor to any Lender under the Loan Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this Agreement.

SECTION 4. Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

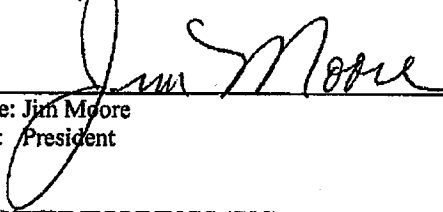
SECTION 5. Grants, Rights and Remedies. This Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas.

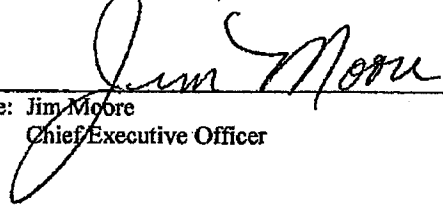
IN WITNESS WHEREOF, the Grantors and the Lender have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

GRANTORS:

POLYPIPE, INC.

By: 
Name: Jim Moore
Title: President


POLYPIPE HOLDINGS, INC.

By: 
Name: Jim Moore
Title: Chief Executive Officer

Signature Page to Intellectual Property Security Agreement

AGENT:

CHASE CAPITAL CORPORATION

By: 
Name: W. Robert Felker
Title: Chief Administrative Officer

Signature Page to Intellectual Property Security Agreement

TRADEMARK
REEL: 004444 FRAME: 0996

Schedule A

Patents

Owner of Record	Country of Origin	Patent Identification	Application or Registration No.	Registration or Filing Date	Issue Date (if known)	Expiration Date
PolyPipe, Inc.	USA	Methods for Aligning Pipes and Connecting the Lined Pipe with Adjacent or Lateral Pipes	20060182500	Application filed 08/17/06	N/A	N/A

Schedule B

Trademarks

Owner of Record	Country of Registration	Trademark	Application or Registration No.	Filing Date	Expiration Date
PolyPipe, Inc.	United States	U-LINER	1,576,372	1/9/90	None
PolyPipe, Inc.	United States	POLY-PIPE	1,679,402	3/17/92	None
PolyPipe, Inc.	United States	POLY PIPE	1,694,372	6/16/92	None
PolyPipe, Inc.	United States	POLYPIPE	2,642,868	10/29/02	None
PolyPipe, Inc.	United States	ENVIROPIPE	1,657,404	9/17/91	None