

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
American Cast Iron Pipe Company		03/28/2011	CORPORATION: GEORGIA
Waterous Company		03/28/2011	CORPORATION: MINNESOTA

RECEIVING PARTY DATA

Name:	Bank of America, N.A., as Agent
Street Address:	300 Galleria Parkway
Internal Address:	Suite 800
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30339
Entity Type:	National Banking Association, USA: UNITED STATES

PROPERTY NUMBERS Total: 30

Property Type	Number	Word Mark
Registration Number:	3141440	AMERICAN CASTINGS
Registration Number:	2682581	AMERICAN SPIRALWELD PIPE
Registration Number:	2698517	IT'S WHAT WE KNOW
Registration Number:	2665182	MT PUSH PIPE
Registration Number:	2303872	GS PUSH PIPE
Registration Number:	2218550	FIELD FLEX RING
Registration Number:	2293307	TRENCH ADAPTER
Registration Number:	2254778	FASTITE
Registration Number:	2297273	AMERICAN FASTITE
Registration Number:	1897455	AMERICAN FLOW CONTROL
Registration Number:	1740854	A ACIPCO RECYCLING
Registration Number:	1810436	AMERICAN FLOW CONTROL
Registration Number:	1732000	ACIPCO RECYCLING

TRADEMARK

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Registration Number:	1677344	AMERICAN CENTRIFUGAL
Registration Number:	1663929	AMERICAN FAST GRIP
Registration Number:	1085438	WATEROUS
Registration Number:	1304684	FLEX-RING
Registration Number:	1242092	AMERICAN TORUSEAL
Registration Number:	1213789	AMERICAN LOK-RING
Registration Number:	1185648	AMLOK
Registration Number:	1203358	A
Registration Number:	1226442	A
Registration Number:	0799032	AMERICAN FLEX-LOK
Registration Number:	0792469	AMERICAN DUCTILE IRON
Registration Number:	0731366	A
Registration Number:	0711094	ACIPCO CERAM-SPUN
Registration Number:	0288068	ACIPCO
Registration Number:	3420503	ADVANTUS FOAM SYSTEM
Registration Number:	0866802	FLOTO-PUMP
Registration Number:	3849706	WATEROUS

CORRESPONDENCE DATA

Fax Number: (404)522-8409
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 404-420-5527
Email: rbirdwell@phrd.com
Correspondent Name: Rhonda J. Birdwell, Paralegal -- PHRD
Address Line 1: 285 Peachtree Center Avenue
Address Line 2: Suite 1500
Address Line 4: Atlanta, GEORGIA 30303

ATTORNEY DOCKET NUMBER:	2689-80
NAME OF SUBMITTER:	Bobbi Accord
Signature:	/ba/
Date:	04/04/2011

Total Attachments: 10
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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT** is made this 28th day of March, 2011, between **BANK OF AMERICA, N.A.**, national banking association, having an office at 300 Galleria Parkway, Suite 800, Atlanta, Georgia, 30339, in its capacity as agent for the Lenders (as hereinafter defined) (together with its successors in such capacity, "Agent"), and each of the parties named as a Grantor on the signature pages hereto (each individually, a "Grantor" and collectively, the "Grantors"), each having an office at the place listed below its name on the signature pages hereto.

Recitals:

The Grantors and certain of their subsidiaries or affiliates (collectively, the "Borrowers") desire to obtain loans and other financial accommodations from certain financial institutions ("Lenders") that are parties from time to time to that certain Loan and Security Agreement dated as of March 28, 2011, (as from time to time amended, restated, supplemented or otherwise modified, the "Loan Agreement") by and among the Borrowers, the Agent and the Lenders.

Lenders are willing to make loans and other financial accommodations to the Borrowers from time to time pursuant to the terms of the Loan Agreement, provided that each Grantor executes this Agreement.

NOW, THEREFORE, for Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees with Agent as follows:

1. Capitalized terms used herein (including those used in the Recitals hereto), unless otherwise defined, shall have the meanings ascribed to them in the Loan Agreement. As used herein, the term "UCC" shall mean the Uniform Commercial Code as in effect from time to time in the State of Georgia.

2. To secure the prompt payment and performance of all of the Obligations, each Grantor hereby grants, assigns and pledges to Agent, for the benefit of itself and Lenders (collectively, the "Secured Parties"), a continuing security interest in and Lien upon all of the following property of each Grantor, whether now existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all trademarks, trademark registrations, trade names and trademark applications, including, without limitation, the trademarks and applications listed on Exhibit A attached hereto and made a part hereof (as the same may be amended from time to time), and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trademark registrations, trade names and applications, together with the items described in clauses (i)-(iv), are hereinafter collectively referred to as the "Trademarks");

(b) the goodwill of each Grantor's business connected with and symbolized by the Trademarks; and

(c) all proceeds of the foregoing.

3. Each Grantor represents and warrants to Secured Parties that:

(a) Each of the Trademarks is subsisting and has not been adjudged invalid or unenforceable;

(b) Upon filing of this Agreement in the United States Patent and Trademark Office, this Agreement will create a legal, valid and perfected Lien upon and security interest in the Trademark Collateral that is registered in that office and that is listed on Exhibit A attached hereto, enforceable against each Grantor and all third Persons in accordance with its terms;

(c) No claim has been made that the use of any of the Trademarks does or may violate the rights of any Person;

(d) Each Grantor has the unqualified right to enter into this Agreement and perform its terms;

(e) To the best of each Grantor's knowledge, each of the Trademarks is valid and enforceable; and

(f) Each Grantor is the sole and exclusive owner of the entire right, title and interest in and to all of the Trademark Collateral, free and clear of any Liens, charges and encumbrances (except licenses permitted pursuant to paragraph 6 below), including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by each Grantor not to sue third Persons, except Permitted Liens.

4. Each Grantor covenants and agrees with Secured Parties that:

(a) Such Grantor will maintain the quality of the products associated with the Trademarks, at a level consistent with the quality at the time of this Agreement;

(b) Such Grantor will not change the quality of the products associated with the Trademarks without Agent's prior written consent; and

(c) Except for Trademarks abandoned by such Grantor in the ordinary course of business (provided such abandonment could not be reasonably expected to have a Material Adverse Effect), such Grantor has used and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the registered Trademarks, including, without limitation, filing an affidavit of use with the United States Patent and Trademark Office and any applicable foreign filing office for each registered Trademark as required by applicable law to maintain the registration thereof without loss of protection therefor.

5. Each Grantor hereby grants to Agent, and its employees and agents (and any Lender or Lenders and their respective employees and agents), the visitation, audit, and inspection rights with respect to such Grantor and the Collateral as set forth in the Loan Agreement.

6. Until Full Payment of the Obligations, each Grantor shall not enter into any license agreement relating to any of the Trademarks with any Person except non-exclusive licenses to customers, vendors, suppliers, agents or other service providers of such Grantor in the regular and ordinary course of such Grantor's business as presently conducted and for reasonable and customary compensation, and shall not become a party to any agreement with any Person that is inconsistent with such Grantor's obligations under this Agreement.

7. If, before Full Payment of the Obligations, each Grantor shall obtain rights to any new trademarks, or become entitled to the benefit of any trademark application or trademark or any renewal of any Trademark, the provisions of paragraph 2 hereof shall automatically apply thereto, and such Grantor shall give to Agent prompt notice thereof in writing.

8. Each Grantor irrevocably authorizes and empowers Agent to modify this Agreement by amending Exhibit A to include any future trademarks and trademark applications under paragraph 2 or paragraph 7 hereof.

9. At any time that an Event of Default exists, Agent shall have, in addition to all other rights and remedies given it by this Agreement and the other Loan Documents, all rights and remedies under applicable law and all rights and remedies of a secured party under the UCC and all other rights and remedies under any other applicable law. Without limiting the generality of the foregoing, Agent may immediately, for the benefit of Secured Parties, without demand of performance and without notice (except as described in the next sentence, if required by applicable law), or demand whatsoever to any Grantor, each of which each Grantor hereby expressly waives, collect directly any payments due any Grantor in respect of the Trademark Collateral, or sell at public or private sale or otherwise realize upon all or from time to time, any of the Trademark Collateral. Each Grantor hereby agrees that ten (10) days written notice to the Company of any public or private sale or other disposition of any of the Trademark Collateral shall be reasonable notice; provided, however, that no notice shall be required hereunder if not otherwise required by applicable law. At any such sale or disposition, Agent may, to the extent permitted by law, purchase the whole or any part of the Trademark Collateral sold, free from any right of redemption on the part of any Grantor, which right the Company hereby waives and releases. After deducting from the proceeds of such sale or other disposition of the Trademark Collateral all reasonable costs and expenses incurred by Agent in enforcing its rights hereunder (including, without limitation, all reasonable attorneys' fees), Agent shall apply the remainder of such proceeds to the payment of the Obligations in such order and manner as may be authorized or required by the Loan Agreement. Any remainder of the proceeds after Full Payment of the Obligations shall be paid over to the applicable Grantor. If any deficiency shall arise, the Grantors shall remain jointly and severally liable therefor.

10. Each Grantor hereby makes, constitutes and appoints Agent and any officer or agent of Agent as Agent may select, as such Grantor's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall exist: to endorse such Grantor's name on all applications, documents, papers and instruments necessary for Agent to continue the registration of or to use the Trademarks, or to grant or issue any exclusive or nonexclusive license under the Trademarks to any other Person, or to assign, pledge, convey or otherwise transfer title in or dispose of any Trademark Collateral to any other Person. Each Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable until Full Payment of the Obligations.

11. Any and all reasonable fees, costs and expenses, of whatever kind or nature (including, without limitation, reasonable attorneys' fees and legal expenses) incurred by Agent in connection with the preparation of this Agreement and any other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) with the United States Patent and Trademark Office or in any other public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, Liens or otherwise protecting, maintaining, or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall be borne and paid by the Grantors (it being the intent of the Grantors and Agent that the Grantors shall be responsible for the payment of all sums, fees, costs and expenses, including, without limitation, all renewal fees with respect to the Trademarks) or, if paid by Agent in its sole discretion, shall be reimbursed by the Grantors **on demand**

by Agent and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the per annum interest rate then applicable for Base Rate Loans.

12. Each Grantor shall use its commercially reasonable efforts to detect any infringers of the Trademarks and shall notify Agent in writing of material infringements detected. Each Grantor shall have the duty, through counsel acceptable to Agent, to prosecute diligently any trademark application for a Trademark pending as of the date of this Agreement or thereafter until Full Payment of the Obligations, to make federal application on registrable but unregistered Trademarks (subject to such Grantor's reasonable discretion in the ordinary course of business or, during the existence of an Event of Default or a Default, promptly upon Agent's request), to file and prosecute opposition and cancellation proceedings, to file and prosecute lawsuits to enforce the Trademarks and to do any and all acts which are deemed necessary or desirable by Agent to preserve and maintain all rights in the Trademarks. Any expenses incurred in connection with such applications or proceedings shall be borne by the Grantors. No Grantor shall abandon any right to file a trademark application, or any pending trademark application or trademark without the consent of Agent, unless such Grantor has determined that such trademark application or trademark is no longer necessary or material to the conduct of its business.

13. Notwithstanding anything to the contrary contained in paragraph 12 hereof, at any time that an Event of Default exists, Agent shall have the right, but shall in no way be obligated, to bring suit instead in its own name to enforce the Trademarks and any license hereunder, or to defend any suit or counterclaim in its own name to protect the Trademarks or any license hereunder, in either of which events the applicable Grantor shall at the request of Agent do any and all lawful acts (including bringing suit) and execute any and all proper documents required by Agent to aid such enforcement, or defense, and the Grantors shall promptly, **upon demand**, reimburse and indemnify Agent for all reasonable costs and expenses incurred in the exercise of Agent's rights under this paragraph 13.

14. If any Grantor fails to comply with any of its obligations hereunder and at the time of such failure or as a result thereof an Event of Default exists, then to the extent permitted by applicable law, Agent may discharge such obligations in such Grantor's name or in Agent's name, in Agent's sole discretion, but at the Grantor's expense, and the Grantors agree to reimburse Agent in full for all expenses, including, without limitation, reasonable attorneys' fees, incurred by Agent in prosecuting, defending or maintaining the Trademarks or Agent's interest therein pursuant to this Agreement.

15. No course of dealing between any Grantor and Agent or any Lender, nor any failure to exercise, nor any delay in exercising, on the part of Agent or any Lender, any right, power or privilege hereunder or under any of the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

16. All of Agent's rights and remedies with respect to the Trademark Collateral, whether established hereby or by any of the other Loan Documents, or by any other agreements or by applicable law shall be cumulative and may be exercised singularly or concurrently.

17. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

18. This Agreement, together with the other Loan Documents, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supercedes all

prior agreements and understandings, inducements or conditions, whether expressed or implied, oral or written. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 8 hereof.

19. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of each Secured Party and upon the successors and permitted assigns of each Grantor. No Grantor shall assign its rights or delegate its duties hereunder without the prior written consent of Agent.

20. Each Grantor hereby waives notice of Agent's acceptance hereof.

21. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Georgia.

22. **To the fullest extent permitted by applicable law, Grantors and Agent each waives the right to trial by jury in any action, suit, proceeding or counterclaim of any kind arising out of or related to this Agreement or the Trademark Collateral.**

[Remainder of page intentionally left blank-signatures appear on following page]

WITNESS the execution hereof under seal on the day and year first above written.

ATTEST:

J.M. Cook
J.M. Cook, Vice President, Finance and Treasurer

GRANTORS:

**AMERICAN CAST IRON PIPE
COMPANY**

By: V.L. Richey
V.L. Richey, President and Chief Executive
Officer

[CORPORATE SEAL]

Address:

1501 31st Ave. North
Birmingham, AL 35207
Attention: Chief Financial Officer
Telecopy: (205) 325-8188

ATTEST:

J.M. Cook
J.M. Cook, Treasurer and Assistant Secretary

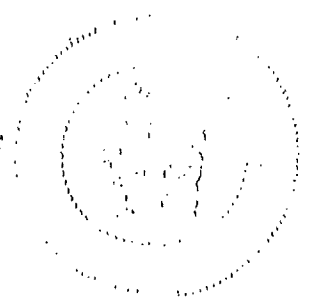
WATEROUS COMPANY

By: V.L. Richey
V.L. Richey, Chairman of the Board

[CORPORATE SEAL]

Address:

1501 31st Ave. North
Birmingham, AL 35207
Attention: Chief Financial Officer
Telecopy: (205) 325-8188



State of Alabama

County of Jefferson

§
§
§

BEFORE ME, the undersigned authority, on this day personally appeared V.L. Richey, the President and Chief Executive Officer of AMERICAN CAST IRON PIPE COMPANY, a Georgia corporation, and the Chairman of the Board of WATEROUS COMPANY, a Minnesota corporation, to me known to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that s/he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 24th day of March, 2011.



Notary Public

My Commission Expires: 5/14/14

[NOTARIAL SEAL]



Accepted:

BANK OF AMERICA, N.A.,
as Agent

By: *Wes Manus*
Name: **Wes Manus**
Title: **Senior Vice President**

STATE OF GEORGIA §
COUNTY OF FULTON §

BEFORE ME, the undersigned authority, on this day personally appeared *Wes Manus*, *SVP* of **BANK OF AMERICA, N.A.**, a national banking association, as Agent, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this *25th* day of March, 2011.





Zarah C. Elliott
Notary Public
My Commission Expires

[NOTARIAL SEAL]

ZARAH C ELLIOTT
NOTARY PUBLIC
DeKalb County - State of Georgia
My Comm. Expires June 7, 2013

EXHIBIT ATrademarks

Grantor	U.S. Trademark	Registration No.	Date of Registration
American Cast Iron Pipe Company	AMERICAN CASTINGS	3,141,440	09-12-2006
American Cast Iron Pipe Company	American Spiral Weld Pipe 	2,682,581	02-04-2003
American Cast Iron Pipe Company	IT'S WHAT WE KNOW	2,698,517	03-18-2003
American Cast Iron Pipe Company	MT PUSH PIPE	2,665,182	12-24-2002
American Cast Iron Pipe Company	GS PUSH PIPE	2,303,872	12-28-1999
American Cast Iron Pipe Company	FIELD FLEX RING	2,218,550	01-19-1999
American Cast Iron Pipe Company	TRENCH ADAPTER	2,293,307	11-16-1999
American Cast Iron Pipe Company	FASTITE	2,254,778	06-22-1999
American Cast Iron Pipe Company	AMERICAN FASTITE	2,297,273	12-07-1999
American Cast Iron Pipe Company	AMERICAN FLOW CONTROL	1,897,455	06-06-1995
American Cast Iron Pipe Company	 ACIPCO RECYCLING	1,740,854	12-22-1992
American Cast Iron Pipe Company	AMERICAN FLOW CONTROL	1,810,436	12-14-1993
American Cast Iron Pipe Company	ACIPCO RECYCLING	1,732,000	11-10-1992
American Cast Iron Pipe Company	AMERICAN CENTRIFUGAL	1,677,344	03-03-1992
American Cast Iron Pipe Company	AMERICAN FAST GRIP	1,663,929	11-12-1991
American Cast Iron Pipe Company	WATEROUS	1,085,438	02-14-1978

Grantor	U.S. Trademark	Registration No.	Date of Registration
American Cast Iron Pipe Company	FLEX-RING	1,304,684	11-13-1984
American Cast Iron Pipe Company	AMERICAN TORUSEAL	1,242,092	06-14-1983
American Cast Iron Pipe Company	AMERICAN LOK-RING	1,213,789	10-26-1982
American Cast Iron Pipe Company	AMLOK	1,185,648	01-12-1982
American Cast Iron Pipe Company		1,203,358	08-03-1982
American Cast Iron Pipe Company		1,226,442	02-08-1983
American Cast Iron Pipe Company	AMERICAN FLEX-LOK	799,032	11-23-1965
American Cast Iron Pipe Company	AMERICAN DUCTILE IRON	792,469	07-13-1965
American Cast Iron Pipe Company		731,366	05-15-1962
American Cast Iron Pipe Company	ACIPCO CERAM-SPUN	711,094	02-14-1961
American Cast Iron Pipe Company	ACIPCO	288,068	10-20-1931
Waterous Company	ADVANTUS FOAM SYSTEM	3,420,503	04-29-2008
American Cast Iron Pipe Company		866,802	03-18-1969
American Cast Iron Pipe Company	WATEROUS	3,849,706	09-21-2010

Trademark Applications

None.