

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
EMS USA, Inc.		12/27/2011	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Victory Park Management, LLC, as Agent
Street Address:	227 West Monroe Street, Suite 3900
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	4009619	COWBOY VALVE & FITTINGS
Registration Number:	4012642	EHSSUITE
Registration Number:	4006165	ZAVAL-TEX

CORRESPONDENCE DATA

Fax Number: (312)902-1061
 Phone: 312.577.8034
 Email: oscar.ruiz@kattenlaw.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Oscar Ruiz c/o Katten Muchin Rosenman
 Address Line 1: 525 West Monroe Street
 Address Line 4: Chicago, ILLINOIS 60661

ATTORNEY DOCKET NUMBER:	341307-16
NAME OF SUBMITTER:	Oscar Ruiz

Signature:	/Oscar Ruiz/
Date:	12/28/2011
Total Attachments: 5 source=Subordinated Trademark Security Agreement - EMS USA#page1.tif source=Subordinated Trademark Security Agreement - EMS USA#page2.tif source=Subordinated Trademark Security Agreement - EMS USA#page3.tif source=Subordinated Trademark Security Agreement - EMS USA#page4.tif source=Subordinated Trademark Security Agreement - EMS USA#page5.tif	

THIS AGREEMENT AND THE RIGHTS, REMEDIES AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN INTERCREDITOR AND SUBORDINATION AGREEMENT (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "INTERCREDITOR AGREEMENT") DATED AS OF DECEMBER 27, 2011, BY AND AMONG VICTORY PARK MANAGEMENT, LLC, IN ITS CAPACITY AS AGENT FOR THE SUBORDINATED NOTE HOLDERS (AS DEFINED IN THE INTERCREDITOR AGREEMENT), SUCH SUBORDINATED NOTE HOLDERS, THE CREDIT PARTIES (AS DEFINED IN THE INTERCREDITOR AGREEMENT), AND VICTORY PARK MANAGEMENT, LLC, IN ITS CAPACITY AS AGENT FOR THE SENIOR LENDERS (AS DEFINED IN THE INTERCREDITOR AGREEMENT), TO THE SENIOR DEBT (AS DEFINED IN THE INTERCREDITOR AGREEMENT); AND EACH PARTY TO THIS AGREEMENT, BY ITS DELIVERY OF AN EXECUTED COUNTERPART SIGNATURE PAGE HERETO, IRREVOCABLY AGREES TO BE BOUND BY THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.

SUBORDINATED TRADEMARK SECURITY AGREEMENT

This **SUBORDINATED TRADEMARK SECURITY AGREEMENT** (this "**Agreement**"), dated as of December 27, 2011, by EMS USA, Inc., a Delaware corporation (the "**Grantor**"), in favor of Victory Park Management, LLC, as collateral agent (the "**Collateral Agent**") for the secured parties referred to below.

WHEREAS:

A. Reference is made to that certain Subordinated Pledge and Security Agreement, dated as of December 27, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), entered into by and among the Grantor, the other "**Obligors**" party thereto and Collateral Agent which secures certain now existing and future arising obligations owing to the Secured Parties under the Transaction Documents as provided in the Security Agreement;

B. Pursuant to the Security Agreement, the Grantor is required to execute and deliver to the Collateral Agent this Agreement;

C. Pursuant to the terms of the Security Agreement, the Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties (as defined in the Security Agreement), a security interest in substantially all the assets of the Grantor, including all right, title and interest of the Grantor in, to and under all now owned and hereafter acquired trademarks, trademark applications and trademark licenses, and all products and proceeds thereof, to secure the payment of the Obligations (as defined in the Security Agreement).

NOW, THEREFORE, in consideration of the mutual agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, to secure

the Obligations, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired:

1. each United States and foreign trademark and trademark application, including, without limitation, each United States federally registered trademark and trademark application referred to in Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof and all goodwill associated therewith;
2. each trademark license, including, without limitation, each trademark license listed on Schedule 1 annexed hereto, together with all goodwill associated therewith;
3. all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future infringement, misappropriation, dilution, violation or other impairment of any trademark, including, without limitation, any trademark referred to in Schedule 1 annexed hereto, any trademark issued pursuant to a trademark application referred to in Schedule 1 and any trademark licensed under any trademark license listed on Schedule 1 annexed hereto (items 1 through 3 being herein collectively referred to as the "**Trademark Collateral**").


This security interest is granted in conjunction with the security interests granted to the Collateral Agent, for itself and on behalf of the other Secured Parties, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and 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. Capitalized terms used but not defined herein have the respective meanings ascribed thereto in the Security Agreement.

This Agreement shall be construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Agreement and all disputes arising hereunder shall be governed by, the laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. The parties hereto (a) agree that any legal action or proceeding with respect to this Agreement or any other agreement, document, or other instrument executed in connection herewith or therewith, shall be brought in any state or federal court located within Chicago, Illinois, (b) irrevocably waive any objections which either may now or hereafter have to the venue of any suit, action or proceeding arising out of or relating to this Agreement, or any other agreement, document, or other instrument executed in connection herewith, brought in the aforementioned courts and (c) further irrevocably waive any claim that any such suit, action, or proceeding brought in any such court has been brought in an inconvenient forum.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

The Grantor has caused this Subordinated Trademark Security Agreement to be duly executed by its duly authorized officer thereunto as of the date first set forth above.

EMS USA, INC., a Delaware corporation

By: 
Name: STEVE SCHAEFER
Title: PRESIDENT

Acknowledged:

VICTORY PARK MANAGEMENT, LLC,
as Collateral Agent

By: _____
Name: **Scott R. Zernick**
Title: **Authorized Signatory**

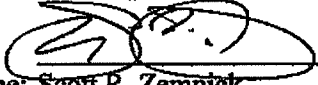
The Grantor has caused this Subordinated Trademark Security Agreement to be duly executed by its duly authorized officer thereunto as of the date first set forth above.

EMS USA, INC., a Delaware corporation

By: _____
Name: _____
Title: _____

Acknowledged:

VICTORY PARK MANAGEMENT, LLC,
as Collateral Agent

By:  _____
Name: **Scott R. Zemnick**
Title: **Authorized Signatory**

SCHEDULE 1
to
SUBORDINATED TRADEMARK SECURITY AGREEMENT

Trademark Collateral

Serial Number	Registration Number	Filing Date	Registration Date	Mark	Applicant
85222063	4009619	1/20/11	8/9/11	COWBOY VALVE & FITTINGS	EMS USA, Inc.
85245846	4012642	2/18/11	8/16/11	EHSSUITE	EMS USA, Inc.
85215287	4006165	1/11/11	8/2/11	ZAVAL-TEX	EMS USA, Inc.