

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM343647

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Valterra Products Holdings, LLC		06/03/2015	LIMITED LIABILITY COMPANY: DELAWARE
Valterra Products, LLC		06/03/2015	LIMITED LIABILITY COMPANY: DELAWARE
Ensambladora Holdings, LLC		06/03/2015	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Texas Capital Bank, N.A.		
<b>Street Address:</b>	2000 McKinney Avenue, Suite 700		
<b>City:</b>	Dallas		
<b>State/Country:</b>	TEXAS		
<b>Postal Code:</b>	75201		
<b>Entity Type:</b>	National Association: TEXAS		
<b>PROPERTY NUMBERS Total: 13</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2044869	ODORLOS	
<b>Registration Number:</b>	2149281	BLADEX	
<b>Registration Number:</b>	1974911	VALTERRA	
<b>Registration Number:</b>	3118763	EZ COUPLER	
<b>Registration Number:</b>	3328019		
<b>Registration Number:</b>	3332911		
<b>Registration Number:</b>	3304891		
<b>Registration Number:</b>	4203959	VALTERRA	
<b>Registration Number:</b>	2389520	SLUNKY	
<b>Registration Number:</b>	1445032	PHOENIX	
<b>Registration Number:</b>	2921972	DURAPRO	
<b>Serial Number:</b>	86210796		
<b>Serial Number:</b>	86210914		
<b>CORRESPONDENCE DATA</b>			

OP \$340.00 2044869

**Fax Number:** 6175236850

***Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.***

**Phone:** 617-523-2700

**Email:** Priscilla.Tobias@hklaw.com,susan.dinicola@hklaw.com

**Correspondent Name:** HOLLAND & KNIGHT LLP

**Address Line 1:** 10 St. James Avenue

**Address Line 4:** Boston, MASSACHUSETTS 02116

<b>ATTORNEY DOCKET NUMBER:</b>	136392.00025
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<b>NAME OF SUBMITTER:</b>	Susan C. DiNicola
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<b>SIGNATURE:</b>	/Susan C. DiNicola/
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<b>DATE SIGNED:</b>	06/05/2015
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**Total Attachments: 10**

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “IP Security Agreement”) is made and effective as of June 3, 2015, by and among VALTERRA PRODUCTS HOLDINGS, LLC, a Delaware limited liability company, VALTERRA PRODUCTS, LLC, a Delaware limited liability company and ENSAMBLADORA HOLDINGS, LLC, a Delaware limited liability company (collectively, the “Grantors”), in favor of TEXAS CAPITAL BANK, N.A. (together with its successors and assigns “Bank”). Capitalized terms used in this IP Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Credit Agreement (defined below).

### RECITALS

WHEREAS, pursuant to that certain Credit Agreement, dated as of the date hereof, by and among each Grantor and Bank (including all appendices, annexes, exhibits and schedules thereto, and as from time to time amended, amended and restated, joined, extended, supplemented and/or otherwise modified, the “Credit Agreement”), the Bank agreed, subject to the terms and conditions set forth therein, to extend credit and make other financial accommodations to Grantor; and

WHEREAS, in consideration of the extensions of credit and other accommodations of the Bank as set forth in the Credit Agreement, each Grantor has granted to Bank a continuing security interest in, among other property, all Intellectual Property of the Grantors, and has agreed to execute this IP Security Agreement for recording such security interest with the United States Patent and Trademark Office, the United States Copyright Office and other Governmental Authorities;

NOW, THEREFORE, in consideration of the Credit Agreement and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Grant of Security Interest. To secure the prompt and complete payment and performance in full of the Obligations, each Grantor hereby grants to Bank a continuing security interest in, lien and mortgage in and to such Grantor’s rights in and to any and all of the following collateral, whether now owned or hereafter acquired, but excluding any Excluded Intellectual Property (as defined below) (the “IP Collateral”):

(a) The copyright registrations and applications set forth on Schedule A attached hereto (collectively, the “Copyrights”);

(b) The patents and patent applications set forth on Schedule B attached hereto, including, without limitation, divisionals, continuations, reissues, extensions and continuations-in-part of the same (collectively, the “Patents”);

(c) The trademark and service mark registrations and trademark and service mark applications set forth on Schedule C attached hereto and all goodwill associated with the foregoing (collectively, the “Trademarks”);

(d) The domain names and registrations set forth on Schedule D attached hereto and all goodwill associated with the foregoing (collectively, the “Domain Names”);

(e) Any and all claims and causes of action for past, present or future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect damages for infringement of the foregoing;

(f) Any and all licenses or rights granted under any of the foregoing, and all license fees and royalties arising from such licenses or rights, in each case to the extent permitted by such licenses or rights;

(g) Any and all amendments, renewals, extensions, reissuances and replacements of any of the foregoing; and

(h) Any and all products and proceeds of any of the foregoing.

Notwithstanding the foregoing, the IP Collateral shall not include any of the foregoing if and to the extent that the grant of a security interest therein: (i) is prohibited by any statute, law, rule, regulation, order or other requirement of a Governmental Authority, (ii) requires a consent not obtained of any Governmental Authority pursuant to such statute, law, rule, regulation, order or other requirement, or is prohibited by, constitutes a breach or default under, or results in the termination of, any contract, lease, license, agreement, instrument or other document evidencing or giving rise to such property (other than to the extent such statute, law, rule, regulation, order or other requirement, or the term in such contract, lease, license, agreement, instrument or other document providing for such prohibition, breach, default or termination is ineffective under applicable law); provided however that, the IP Collateral shall include and such security interest shall attach immediately to any applicable portion of the property described in clauses (i) and (ii) at such time as the condition causing such prohibition, breach, default or termination shall be remedied and to the extent severable, shall attach immediately to any portion of such property to the extent that such attachment does not result in any of the consequences specified in clauses (i) and (ii) above, or (iii) would result in the invalidation, unenforceability or voiding thereof with respect to any intent-to-use Trademark application for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office, solely to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability, or result in the voiding, of any registration that issues from such intent-to-use application under applicable federal law, whereupon such applications shall be automatically subject to the security interest, lien and mortgage granted herein and deemed included in the IP Collateral (all of the foregoing in this sentence being referred to collectively as the “Excluded Intellectual Property”). Notwithstanding the foregoing, the IP Collateral shall include all proceeds of any Excluded Intellectual Property, unless such proceeds separately constitute Excluded Intellectual Property.

2. Requested Recordation. Each Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this IP Security Agreement is submitted) to file and record this IP Security

Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly record the interests of Bank in the IP Collateral.

3. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the IP Collateral will revert to each of the Grantors) upon the repayment in full, in cash, of all Obligations (other than contingent indemnity obligations that are not yet due and payable) and termination of all Commitments under the Credit Agreement. Upon any such termination, Bank (at the Grantors' request and sole expense) will promptly execute and deliver to the Grantors (with such customary representations and warranties from a secured lender releasing its lien as Grantor may reasonably request) such documents as the Grantor may reasonably request and as are provided to Bank to evidence such termination.

4. Miscellaneous.

(a) This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to Bank under the Loan Documents. The rights and remedies of the Grantors and Bank are more fully described in the Loan Documents, all terms and provisions of which are hereby incorporated herein by reference. If any provisions of this IP Security Agreement are deemed to conflict with the Loan Documents, the provisions of the Loan Documents shall govern.

(b) This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document. Each such counterpart will be deemed to be an original, but all counterparts together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this IP Security Agreement by facsimile or other electronic transmission shall be effective as delivery of an original manually executed counterpart of this IP Security Agreement.

(c) This IP Security Agreement shall be governed by the internal laws of the state of Texas, without regard to conflicts of law principles. If any provision or application of this IP Security Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this IP Security Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this IP Security Agreement shall survive the execution and delivery of this IP Security Agreement as set forth in the Credit Agreement.

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

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement as of the date first written above.

GRANTORS:

VALTERRA PRODUCTS HOLDINGS, LLC

By: Gregory D. Scott  
Name: Gregory D. Scott  
Title: Authorized Representative

VALTERRA PRODUCTS, LLC

By: Gregory D. Scott  
Name: Gregory D. Scott  
Title: Authorized Representative

ENSAMBLADORA HOLDINGS, LLC

By: Gregory D. Scott  
Name: Gregory D. Scott  
Title: Authorized Representative

SCHEDULE A

COPYRIGHT COLLATERAL

Registered Copyrights:

None.

Pending Copyright Applications:

None.

SCHEDULE B

PATENT COLLATERAL

Country	Patent No.	Issue Date	Inventor(s)	Title
U.S.	5,417,460	5/23/1995		Expansion Ring
U.S.	5,426,052	9/21/1993		Awning Hook
U.S.	5,704,659	1/6/1998		Valve Adapter Locking System
U.S.	7,810,786	10/12/2010		Gate Valve Actuator
U.S.	7,314,064B2	1/1/2008		Gate Valve Cable
U.S.	7,980,532	7/19/2011		Vehicle Leveling Device
Canada	2,565,560	9/30/2008		Rotatable Coupling
U.S.	6,962,322B1	11/8/2005		Waste Water Valve System
U.S.	7,810,786	10/12/2010		RV Electric Valve
U.S.	7,543,599	6/9/2009		Siphone and backflow resistant valve*
<b>Pending Patent Applications</b>				
Country	Serial No.	Filing Date	Inventor(s)	Title
U.S.	29/471,742	11/4/2013		Replaceable Plug with Grip
U.S.	Pending			Rotatable Coupling
U.S.	14/275543			Method and Apparatus for Delivering Chlorine into a Body of Water

\*To be acquired in Phoenix Acquisition.



SCHEDULE C

TRADEMARK COLLATERAL

Registered Trademarks:

Registered Trademarks			
Country	Trademark	Registration No.	Registration Date
Mexico	VALTERRA (CL 11)	1458409	10/2/2013
U.S.	ODORSLOSS (CL: 6, 18, 44, 46, 51 & 52)	2,044,869	3/11/1997
Int..	ODORLOSS (CL:5)	2,044,869	3/11/1997
Mexico	BLUE DEVIL (CL 1)	1432516	10/2/2013
U.S.	BLADEX	2,149,281	4/7/1998
U.S.	Valterra	1,974,911	5/21/1996
U.S.	EZ Coupler	3,118,763	7/25/2006
U.S.	RED F02-3103 Design	3,328,019	10/30/2007
U.S.	RED F02-3102 Design	3,332,911	11/6/2007
U.S.	RED F02-3101 Design	3,304,891	10/2/2007
U.S.	Valterra & Design	4,203,959	9/11/2012
China	Valterra (CL 6)	7,934,551	11/21/2011
China	Valterra (CL 9)	7,934,550	3/7/2011
China	Valterra (CL 11)	7,934,549	12/14/2011
China	Valterra (CL 17)	7,934,548	1/7/2011
China	Valterra (CL 19)	7,934,547	1/7/2011
China	Valterra (CL 20)	7,934,713	3/21/2011
China	Valterra (CL 21)	7,934,712	2/7/2011
China	Valterra Stylized (CL 6)	7,934,541	11/21/2011
China	Valterra Stylized (CL 9)	7,934,540	10/14/2012

China	Valterra Stylized (CL 11)	7,934,546	12/14/2011
China	Valterra Stylized (CL 17)	7,934,539	1/7/2011
China	Valterra Stylized (CL 19)	7,934,538	1/7/2011
China	Valterra Stylized (CL 20)	7,934,537	2/21/2011
China	Valterra Stylized (CL 21)	7,934,556	2/21/2011
Taiwan	Valterra (CL 6, 9, 11, 12, 17, 19, 20, 21)	1,486,625	11/16/2011
China	Blue Devil Stylized (CL 9)	7,934,553	3/7/2011
China	Blue Devil Stylized (CL 21)	7,934,552	2/21/2011
China	Blue Devil Stylized (CL 22)	8,833,324	2/21/2011
China	Blue Devil Stylized (CL 7)	7,934,554	7/28/2011
China	Blue Devil (CL 1)	7,934,545	9/7/2012
China	Blue Devil (CL 9)	7,934,543	3/7/2011
China	Blue Devil (CL 21)	7,934,542	2/21/2011
China	Blue Devil (CL 22)	8,833,326	11/28/2011
China	Blue Devil (CL 7)	7,934,544	7/28/2011
Canada	Valterra	TMA 337,724	6/14/1996
Australia	Valterra (Australia - CL 28)	794903	5/21/2009
New Zealand	Valterra (New Zealand - CL 28)	309495	12/20/1999
China	Blue Devil Stylized (PRC-CL 9)	8,388,247	6/27/2021
China	Blue Devil (PRC - CL 9)	8,388,248	6/27/2021
U.S.	SLUNKY	2,389,520	9/26/2000
Mexico	Blue Devil (CL 1)	143516	10/2/2013
U.S.	"Phoenix" Logo*	1445032	6/30/1987
U.S.	"DuraPro" Logo*	2921972	2/1/2005

<b>Pending Trademark Applications</b>			
<b>Country</b>	<b>Trademark</b>	<b>Serial No.</b>	<b>Filing Date</b>
China	Blue Devil Stylized (CL 1)	7,934,555	
China	Blue Devil Stylized (CL 11)	8,883,325	
China	Blue Devil (CL 11)	8,833,327	
Mexico	Valterra (CL 11)	1418560	10/2/13
Mexico	Blue Devil (CL 8)	1418562	10/2/2013
U.S.	Red Plumbing Fitting Design (CL 11)	86/210,796	3/4/14
U.S.	Orange Grip Design (CL 11)	86/210,914	3/4/14

\* To be acquired in Phoenix Acquisition.

SCHEDULE D  
DOMAIN NAMES

Valterra.com

Bluedevilindustries.com

Flushking.com

Sewersolutions.com

Phoenixfaucets.com\*

Phoenixfaucets.us\*

Phoenix-products.com\*

Phoenix-products.us\*

\*To be acquired in Phoenix Acquisition.