

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM359969

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Permalok Corporation		10/26/2015	CORPORATION: MISSOURI
RECEIVING PARTY DATA			
Name:	Bank of America, N.A.		
Street Address:	400 4th Street		
Internal Address:	OR1-110-01-15		
City:	Lake Oswego		
State/Country:	OREGON		
Postal Code:	97034		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	86271352	PERMALOK	
Registration Number:	1845025	PERMALOK	
CORRESPONDENCE DATA			
Fax Number:	2066227485		
<i>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.</i>			
Phone:	206-777-7469		
Email:	ip@grahamdunn.com		
Correspondent Name:	Nicholas Drader		
Address Line 1:	2801 Alaskan Way, Suite 300		
Address Line 4:	Seattle, WASHINGTON 98121		
ATTORNEY DOCKET NUMBER:	601428.0713		
NAME OF SUBMITTER:	Mary K. Hadley		
SIGNATURE:	/Mary K. Hadley/		
DATE SIGNED:	10/26/2015		
Total Attachments: 6			
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this October 26, 2015, among Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and BANK OF AMERICA, N.A., in its capacity as Agent for the Lender Group and the Bank Product Providers (together with its successors, "Agent").

WITNESSETH:

A. Pursuant to that certain Loan and Security Agreement dated as of October 26, 2015 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") among NORTHWEST PIPE COMPANY, an Oregon corporation ("Borrower 1") and PERMALOK CORPORATION, a Missouri corporation ("Borrower 2" and together with Borrower 1, collectively "Borrowers"), the lenders party thereto as "Lenders" ("Lenders") and Agent, the Lender Group is willing to make certain financial accommodations available to Borrowers pursuant to the terms and conditions thereof; and

B. Pursuant to the Credit Agreement, Grantors are required to execute and deliver to Agent, for the benefit of Lender Group and the Bank Product Providers, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. Defined Terms. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement. The following terms shall have the meaning ascribed below:

"Trademarks" means any Intellectual Property consisting of trademarks, service marks and trade names, in each case whether registered or unregistered, and utilized within the United States.

"Trademark Intellectual Property Licenses" means any License under which a Grantor is authorized to use a Trademark.

2. Grant of Security Interest in Trademark Collateral. Each Grantor hereby grants to Agent, for the benefit of the Lender Group and the Bank Product Providers, a continuing first priority security interest in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

- (a) all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule 1 hereto;
- (b) all goodwill, trade secrets, proprietary or confidential information, technical information, procedures, formulae, quality control standards, designs, operating and training manuals, customer lists, and other General Intangibles with respect to the foregoing;
- (c) all reissues, continuations or extensions of the foregoing;

- (d) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and
- (e) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademark licensed under any Intellectual Property License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Intellectual Property License; provided, however, that this Trademark Security Agreement shall not operate as a grant of security interest or other assignment to the Agent of any "intent to use" trademark applications filed under 15 U.S.C. 1051(b) or other applicable statute for which a statement of use has not been filed (but only until such statement is filed and accepted) and such "intent to use" trademark application shall be excluded from the Pledged Collateral so long as and only to the extent such grant would result in the forfeiture of any Grantor's rights in such "intent to use" trademark applications. When a statement of use is filed and accepted by the United States Patent and Trademark Office, then that application shall cease to be exempted from this Trademark Security Agreement.

3. **Security for Obligations.** This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of all the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantors, or any of them, to Agent, the Lender Group, the Bank Product Providers or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. **Security Agreement.** The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the Credit Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. **Authorization to Supplement.** If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Agreement by amending Schedule I to include any such new trademark rights of Grantors. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule 1.

6. **Counterparts.** This Trademark Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Trademark Security Agreement or any other Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any

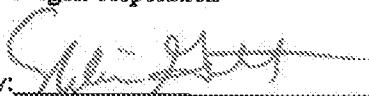
signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

7. **Construction.** Unless the context of this Trademark Security Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Trademark Security Agreement or any other Loan Document refer to this Trademark Security Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Trademark Security Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Trademark Security Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Loan Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash (or cash collateralization in accordance with the terms of the Credit Agreement) of all Obligations other than unasserted contingent indemnification Obligations and other than any Bank Product Obligations that, at such time, are allowed by the applicable Bank Product Providers to remain outstanding and that are not required by the provisions of the Credit Agreement to be repaid or cash collateralized. Any reference herein to any Person shall be construed to include such Person's successors and assigns. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record and any Record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

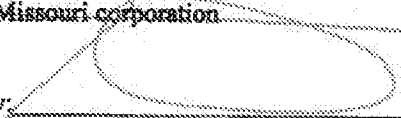
[signature page(s) follow]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

NORTHWEST PIPE COMPANY,
an Oregon corporation

By: 
Printed Name: Robin Garitt
Title: Chief Financial Officer

PERMALOK CORPORATION,
a Missouri corporation

By: 
Printed Name: Scott Montross
Title: President

ACCEPTED AND ACKNOWLEDGED BY:

BANK OF AMERICA, N.A., as agent

By: _____
Gregory A. Jones,
Senior Vice President

[Signature Page to Trademark Security Agreement]

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TRADEMARK
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IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

NORTHWEST PIPE COMPANY,
an Oregon corporation

By: _____
Printed Name: Robin Gantt
Title: Chief Financial Officer

PERMALOK CORPORATION,
a Missouri corporation

By: _____
Printed Name: Scott Montross
Title: President

ACCEPTED AND ACKNOWLEDGED BY:

BANK OF AMERICA, N.A., as agent

By: _____
Gregory A. Jones
Senior Vice President

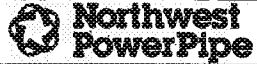
[Signature Page to Trademark Security Agreement]

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TRADEMARK
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SCHEDULE 1
to
Trademark Security Agreement

A. Trademarks Under Ownership of Northwest Pipe Company, an Oregon Corporation

Mark	Country	Reg. No.	Reg. Date
VANDERSEAL	United States	Pending Application Serial No. 86781133	Pending Application
NORTHWEST PIPE	United States	4811304	September 15, 2015
	United States	3931775	March 15, 2011
FLAME-OUT	United States	1541218	May 30, 1989

B. Trademarks Under Ownership of Permalok Corporation, a Missouri Corporation

Mark	Country	Reg. No.	Reg. Date
PERMALOK	United States	Pending Application Serial No. 86271352	Pending Application
PERMALOK	United States	1845025	July 12, 1994