

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM363159

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Hunt Valve Company, Inc.		11/19/2015	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Fifth Third Bank		
Street Address:	222 South Riverside Plaza, 30th Floor		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Banking Corporation: OHIO		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2411811	HUNT VALVE	
CORRESPONDENCE DATA			
Fax Number:	3124996701		
<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:	(312) 499-6700		
Email:	tapatterson@duanemorris.com		
Correspondent Name:	Brian P. Kerwin		
Address Line 1:	190 South LaSalle Street, Suite 3700		
Address Line 2:	Duane Morris LLP		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	D6410-00073		
NAME OF SUBMITTER:	Brian P. Kerwin		
SIGNATURE:	/Brian P. Kerwin/		
DATE SIGNED:	11/20/2015		
Total Attachments: 9			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, supplemented or otherwise modified, this “**Agreement**”) dated as of November 19, 2015, is made by **INDUSTRIAL VALVE HOLDINGS, LLC**, a Delaware limited liability company (“**Parent**”), **INDUSTRIAL VALVE ACQUISITION CORP.**, a Delaware corporation (“**Buyer**”), **VALVECO HOLDING COMPANY**, a Delaware corporation (“**ValveCo Holdings**”), **VALVECO INC.**, a Delaware corporation (“**ValveCo**”), and **HUNT VALVE COMPANY, INC.**, a Delaware corporation (“**Opco**”; and together with Parent, Buyer, ValveCo Holdings and ValveCo hereinafter referred to individually as “**Borrower**” and collectively as “**Borrowers**”), in favor of **FIFTH THIRD BANK**, an Ohio banking corporation (together with its successors and assigns, the “**Lender**”).

RECITALS

WHEREAS, Borrowers and Lender are parties to that certain Loan and Security Agreement of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), which provides (i) for Lender to make certain loans to Borrowers, and (ii) for the grant by each Borrower to Lender of a security interest in such Borrower’s assets, including, without limitation, its patents, patent applications and registrations, trademarks, trademark applications and registrations, trade names, copyrights and copyright registrations, service marks, service mark applications, all goodwill relating thereto, and all proceeds thereof, but excluding any “intent to use” trademark applications for which a statement of use has not been filed (but only until such statement is filed and has been accepted); and

WHEREAS, this Agreement is being entered into in conjunction with the security interest granted under the Loan Agreement to Lender. The rights and remedies of Lender with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Loan Agreement and the other Financing Agreements.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Borrower (intending to be legally bound) hereby agrees as follows:

1. Incorporation of Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Security Interest in Intellectual Property. To secure the complete satisfaction and payment and performance when due (or declared due in accordance with the terms of the Loan Agreement) of the Liabilities, as defined in the Loan Agreement (collectively, the “**Obligations**”), each Borrower hereby grants to Lender a continuing security interest in and to any and all of such Borrower’s right, title and interest in and to all of the following now

owned and existing and hereafter arising, created or acquired property (collectively, the “**Intellectual Property**” provided that Intellectual Property shall not include any Excluded Collateral, including, for the avoidance of doubt, any “intent to use” trademark applications for which a statement of use has not been filed (but only until such statement is filed and has been accepted):

(i) patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents listed on Exhibit A attached hereto and hereby made a part hereof, and (a) all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all income, royalties, damages, proceeds and payments now and hereafter due or payable under or with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (collectively, the “**Patents**”);

(ii) trademarks, trademark registrations, trademark applications, trade names and tradestyles, brand names, service marks, service mark registrations and service mark applications, including, without limitation, the trademarks, trade names, brand names, service marks and applications and registrations thereof listed on Exhibit B attached hereto and hereby made a part hereof, and (a) all renewals or extensions thereof, (b) the goodwill of such Borrower’s business connected with and symbolized thereby, (c) all income, royalties, proceeds, damages and payments now and hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (d) the right to sue for past, present and future infringements thereof, and (e) all rights corresponding thereto throughout the world, if any (collectively, the “**Trademarks**”); and

(iii) copyrights, copyright registrations and copyright applications, used in the United States, including, without limitation, namely the copyright registrations and copyright applications listed on Exhibit C attached hereto and made a part hereof, and (a) renewals or extensions thereof, (b) all income, royalties, proceeds, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (collectively, the “**Copyrights**”).

3. Effect on Loan Agreement. Each Borrower acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Loan Agreement but rather is intended to be filed by Lender with the United States Patent and Trademark Office and, if applicable, the United States Copyright Office or Library of Congress in order to provide notice of Lender’s security interest. Lender shall have, in addition to all other rights and remedies given it by the terms of this Agreement and the Loan Agreement, all rights and remedies allowed by law, in equity, and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois. In the event of a conflict between the Loan Agreement and this Agreement, the terms of the Loan Agreement shall control.

4. Release of Security Agreement. Upon the Payment In Full of the Obligations (other than contingent indemnification obligations) and the termination of the Loan Agreement

in accordance with its terms, this Agreement shall terminate, and Lender shall promptly execute and deliver any document reasonably requested by Borrowers, at Borrowers' sole cost and expense, as shall be necessary to evidence termination of the security interest granted by Borrowers to Lender hereunder. If any Intellectual Property shall be sold, transferred or otherwise disposed of by any Borrower in a transaction permitted by the Loan Agreement, such Intellectual Property shall be automatically released from the liens created hereby, and Lender, at the request and sole expense of such Borrower, shall execute and deliver to such Borrower all releases or other documents reasonably necessary for the release of the liens created hereby on such Intellectual Property.

5. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part by an applicable court with competent 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.

6. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by Borrowers and Lender.

7. Binding Effect; Benefits. This Agreement shall be binding upon Borrowers and their successors and permitted assigns, and shall inure to the benefit of Lender, its successors, nominees and assigns; provided, however, except as permitted by Section 9.3 of the Loan Agreement, no Borrower shall assign this Agreement or any of such Borrower's obligations hereunder without the prior written consent of Lender.

8. Headings; Counterpart; Fax Signatures. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede. This Agreement may be signed in one or more counterparts, but all of such counterparts taken together shall constitute and be deemed to be one and the same instrument. A signature hereto sent or delivered by facsimile or other electronic transmission shall be as legally binding and enforceable as a signed original for all purposes.

9. Further Assurances. Each Borrower agrees to promptly and duly execute and deliver such further agreements, instruments and documents, and to perform such further acts (each at Borrowers' sole costs), as Lender shall reasonably request from time to time in order to carry out the purpose of this Agreement and agreements set forth herein. Each Borrower acknowledges that a copy of this Agreement will be filed by Lender with the United States Patent and Trademark Office and, if applicable, the United States Copyright Office or Library of Congress, at the sole cost and expense of Borrowers.


10. GOVERNING LAW. THIS AGREEMENT SHALL BE DEEMED TO HAVE BEEN MADE IN THE STATE OF ILLINOIS AND THE VALIDITY OF THIS AGREEMENT, ITS CONSTRUCTION, INTERPRETATION AND ENFORCEMENT, AND THE RIGHTS AND OBLIGATIONS OF PARTIES HEREUNDER, SHALL BE DETERMINED UNDER, GOVERNED BY AND CONSTRUED IN ALL RESPECTS IN ACCORDANCE WITH, AND

ENFORCED AND GOVERNED BY, THE INTERNAL LAWS OF THE STATE OF ILLINOIS, WITHOUT REGARD TO CONFLICTS OF LAW OR CHOICE OF LAW PRINCIPLES THAT WOULD REQUIRE THE APPLICATION OF ANY OTHER LAWS.


[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned Borrowers have duly executed this Intellectual Property Security Agreement in favor of Lender, as of the date first written above.

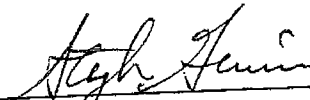
**INDUSTRIAL VALVE HOLDINGS,
LLC**

By: 
Name: Stephen Griesemer
Its: Vice President


**INDUSTRIAL VALVE ACQUISITION
CORP.**

By: 
Name: Stephen Griesemer
Its: Vice President

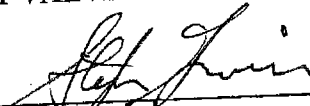
VALVECO HOLDING COMPANY

By: 
Name: Stephen Griesemer
Its: Vice President

VALVECO INC.

By: 
Name: Stephen Griesemer
Its: Vice President

HUNT VALVE COMPANY, INC.

By: 
Name: Stephen Griesemer
Its: Vice President

Intellectual Property Security Agreement

TRADEMARK
REEL: 005673 FRAME: 0724

Agreed and Accepted:

FIFTH THIRD BANK

By: 

Name: Patrick Wasser

Its: Vice President

Intellectual Property Security Agreement

TRADEMARK
REEL: 005673 FRAME: 0725

EXHIBIT A

PATENTS

<u>U.S. Patent No.</u>	<u>Application No.</u>	<u>Title</u>	<u>Owner</u>
5,769,123	08/807,893	Cylinder actuated descale valve	Hunt Valve Company, Inc.

EXHIBIT B

Owner	Country	Mark	Application Number	Application Date	Registration Number	Registration Date
Hunt Valve Company, Inc.	U.S.	HUNT VALVE	75602135	December 9, 1998	2411811	December 12, 2000

TRADE NAME

Hunt Valve Company, Inc. has used the trade name "Hunt Engineering" since early 2004.

EXHIBIT C
COPYRIGHTS

None.