

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
Industrial Piping, Inc.		12/13/2013	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	American Money Management Corporation		
Street Address:	301 East Fourth Street		
Internal Address:	27th Floor		
City:	Cincinnati		
State/Country:	OHIO		
Postal Code:	45202		
Entity Type:	CORPORATION: OHIO		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	0808704	IPI	
Registration Number:	3074248	DRUM DEVIL	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Email:	astimac@kmlaw.com		
Correspondent Name:	Alison J. Stimac		
Address Line 1:	One East Fourth Street		
Address Line 2:	Suite 1400		
Address Line 4:	Cincinnati, OHIO 45202		
ATTORNEY DOCKET NUMBER:	AM5800-FI0057		
NAME OF SUBMITTER:	Alison J. Stimac		
Signature:	/Alison J. Stimac/		

OP \$65.00 0808704

Date:

12/16/2013

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT ("IP Security Agreement"), dated as of December 13, 2013, is made by Industrial Piping, Inc., a Delaware corporation ("Grantor") in favor of American Money Management Corporation (the "Agent"), as administrative agent for the Lenders under that certain Credit Agreement dated as of December 13, 2013 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Grantor, the Lenders and the Agent.

WHEREAS, as a condition precedent to the making of loans by the Lenders under the Credit Agreement, Grantor has executed and delivered to the Agent that certain Guarantee and Security Agreement dated as of December 13, 2013, made by and among each of the signatories thereto, in favor of Agent for the benefit of the Lenders (the "Guarantee and Security Agreement"; capitalized terms used but not defined herein shall have the meanings given to them in the Guarantee and Security Agreement); and

WHEREAS, pursuant to the terms of the Guarantee and Security Agreement, Grantor authorized Agent to file this short form agreement with national, federal and state government authorities, including, but not limited to, the United States Patent and Trademark Office and the United States Copyright Office.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor agrees with the Agent as follows:

1. Grant of Security. Grantor hereby pledges and grants to the Agent for the ratable benefit of the Lenders a security interest in and to all of the right, title and interest of Grantor in, to and under the following, wherever located, and whether now existing or hereafter arising or acquired from time to time (the "IP Collateral"):

(a) all (i) letters patent of the United States or any political subdivision thereof, (ii) applications for letters patent of the United States, and (iii) reissues, divisions, continuations and continuations-in-part, or extensions thereof, including, without limitation, any of the foregoing listed on Schedule 1 hereof and (iv) all rights to obtain any reissues or extensions of the foregoing (the "Patents");

(b) (i) all trademarks, trade names, brand names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, domain names, service marks, logos and other source or business identifiers, and all goodwill associated therewith or symbolized thereby, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing listed on Schedule 2 hereof, and (ii) the right to obtain all renewals thereof (the "Trademarks");

(c) (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, in any media, whether registered or unregistered and whether published or unpublished (including, without limitation, those listed on Schedule 3

hereof), all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof (the "Copyrights");

(d) all rights of any kind whatsoever of Grantor accruing under any of the foregoing provided by applicable law of the United States or any political subdivision thereof;

(e) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(f) any and all claims and causes of action, with respect to any of the foregoing, whether occurring before, on or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this IP Security Agreement upon request by the Agent.

3. Loan Documents. This IP Security Agreement has been entered into pursuant to and in conjunction with the Guarantee and Security Agreement, which is hereby incorporated by reference. The provisions of the Guarantee and Security Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Agent with respect to the IP Collateral are as provided by the Credit Agreement, the Guarantee and Security Agreement and the other Loan Documents, and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same agreement and any party hereto may execute this IP Security Agreement by signing and delivering one or more counterparts. Delivery of an executed counterpart of this IP Security by facsimile transmission or equivalent electronic transmission (including .pdf format) shall be effective as delivery of an original executed counterpart of this IP Security Agreement.

5. Successors and Assigns. This IP Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

6. Governing Law. This IP Security Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this IP Security Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of Ohio, without giving effect to any choice or conflict of law provision or rule (whether of the State of Ohio or any other jurisdiction).

[SIGNATURE PAGE FOLLOWS]

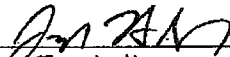
IN WITNESS WHEREOF, Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

INDUSTRIAL PIPING, INC.

By _____
Name: Stephen Boord
Title: President, Chief Executive Officer

AGREED TO AND ACCEPTED:

AMERICAN MONEY MANAGEMENT
CORPORATION, as Administrative Agent

By  _____
Name: Joseph Haverkamp
Title: Vice President

[IP Security Agreement Signature Page]

TRADEMARK
REEL: 005177 FRAME: 0197

EXHIBIT A
SCHEDULES

Schedule 1 – Issued Patents and Patent Applications

Issued Patents:

<u>Patent Number</u>	<u>Filing Date</u>	<u>Title</u>
5,371,911	July 23, 1993	Drum Processing Apparatus
5,368,652	January 7, 1994	Method for Purging and Decontaminating a Product-Containing Storage Drum

Patent Applications: none

Schedule 2 – Trademark Registrations and Applications

Trademark Registrations:

<u>Trademark</u>	<u>Jurisdiction</u>	<u>Registration Number</u>	<u>Date of Registration</u>
IPI	US	808,704	May 17, 1966
DRUM DEVIL	US	3,074,248	March 28, 2006

Trademark Applications - none

Schedule 3 – Copyright Registrations and Applications

None

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