

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Morgan Stanley Senior Funding, Inc.		08/17/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	IPS Corporation
Street Address:	455 West Victoria Street
City:	Compton
State/Country:	CALIFORNIA
Postal Code:	90220
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 25		
Property Type	Number	Word Mark
Registration Number:	2973955	TWIST 'N SEAL
Registration Number:	3004966	TECHNO FLANGE
Registration Number:	2797626	3N1
Registration Number:	2826524	X-PACK
Registration Number:	2826513	DE-WEDGE
Registration Number:	2826512	D-SHIM
Registration Number:	2828595	TEST-TITE
Registration Number:	3009296	PUSH 'N REPAIR
Registration Number:	3061874	CURE-ON-DEMAND
Registration Number:	2876621	724
Registration Number:	2864485	TURF 'N AG
Registration Number:	2862247	WET 'N FAST
Registration Number:	2657390	
Registration Number:	2648880	IPS

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TRADEMARK

Registration Number:	2581432	GUY GRAY MANUFACTURING COMPANY, INC.
Registration Number:	1937647	IPS WELD-ON HOT 'R COLD
Registration Number:	1966052	IPS WELD-ON POOL 'R SPA
Registration Number:	1717310	IPS WELDON
Registration Number:	1843990	WET 'R DRY
Registration Number:	1704462	IPS
Registration Number:	1714837	IPS WELD ON
Registration Number:	1719732	WELD ON
Registration Number:	753120	I.P.S
Serial Number:	78771607	SINGLE SHOT
Serial Number:	76652464	10N1

CORRESPONDENCE DATA

Fax Number: 3128035299
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: (312) 845-3430
Email: kalwa@chapman.com
Correspondent Name: Richard Kalwa
Address Line 1: 111 West Monroe Street
Address Line 2: Chapman and Cutler LLP
Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:	1992379
NAME OF SUBMITTER:	Richard Kalwa
Signature:	/richard kalwa/
Date:	08/17/2012

Total Attachments: 6
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RELEASE OF TRADEMARK SECURITY INTEREST**(IPS Corporation)**

This Release of Trademark Security Interest (this "Release") is dated as of August 17, 2012 by MORGAN STANLEY SENIOR FUNDING, INC., in its capacity as administrative agent for the Secured Parties (the "Assignor"), in favor of IPS CORPORATION, a Delaware corporation (the "Assignee"). Capitalized terms not defined herein have their respective meanings ascribed in the Trademark Security Agreement (as defined below).

WHEREAS, pursuant to the terms and conditions set forth in that certain Trademark Security Agreement (the "Trademark Security Agreement"), dated as of July 13, 2006 by the Assignee in favor of the Assignor, the Assignee granted to the Assignor, for its benefit and the ratable benefit of each other Secured Party, a continuing security interest in all of the Assignee's right, title and interest in and to the following property, whether then or thereafter existing, owned or acquired by the Assignee, and wherever located (the "Trademark Collateral"): (a)(i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos and other source or business identifiers, and all goodwill of the business associated therewith, then existing or thereafter adopted or acquired including those referred to in Item A of Schedule I thereto, whether then in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America, or any State thereof or any other country or political subdivision thereof or otherwise, and all common-law rights relating to the foregoing, and (ii) the right to obtain all reissues, extensions or renewals of the foregoing (collectively referred to as the "Trademarks"); (b) all Trademark licenses for the grant by or to such Assignee of any right to use any Trademark; (c) all of the goodwill of the business connected with the use of, and symbolized by the items described in, clause (a), and to the extent applicable clause (b); (d) the right to sue third parties for past, present and future infringements of any Trademark Collateral described in clause (a) and, to the extent applicable, clause (b); and (e) all proceeds of, and rights associated with, the foregoing (including Proceeds, licenses, royalties, income, payments, claims, damages and proceeds of infringement suits), including any claim by such Assignee against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark license, or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark license and all rights corresponding thereto throughout the world;

WHEREAS, the Trademark Security Agreement was recorded with the U.S. Patent & Trademark Office on July 20, 2006 at Reel/Frame number 003351/0473; and

WHEREAS, the Obligations have been fully paid, the Trademark Security Agreement has been terminated, and the Assignor desires to release its lien on and security interest in the Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. The Assignor hereby irrevocably terminates, discharges, cancels and releases its continuing security interest in all of the Assignee's right, title and interest in and to the Trademark Collateral, including, without limitation, in the trademarks and applications listed on Schedule I hereto (including all renewals thereof), and reassigns, grants and conveys all of its right, title and interest, if any, in and to all of the goodwill of the business connected with the use of, and symbolized by, such Trademark Collateral to the Assignee.

2. The Assignor shall take all further actions, and provide to the Assignee and its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by the Assignee to more fully and effectively effectuate the purposes of this Release, all at the expense of the Assignee. The Assignor hereby consents to the recording of , and hereby authorizes the Assignee, or the Assignee's authorized representative, to record, this Release with the United States Patent and Trademark Office.

[Signature page immediately follows.]

IN WITNESS WHEREOF, the undersigned has caused this Release of Trademark Security Interest to be duly executed and delivered by its duly authorized officer as of the day and year first above written.

MORGAN STANLEY SENIOR FUNDING, INC., as
Assignor

By 

Name: STEPHEN B. KIM

Title: VP

Release of Trademark Security Interest (IPS Corporation)

TRADEMARK
REEL: 004845 FRAME: 0207

Schedule I

Registered Trademarks owned by IPS Corporation

US	TWIST 'N SEAL X	2,973,955 (78/314,420)	07/19/05 (10/16/03)	IPS Corporation	Registered
US	TECHNO FLANGE X	3,004,966 (78/283,537)	10/04/05 (08/05/03)	IPS Corporation	Registered
US	3N1 X	2,797,626 (78/179,915)	12/23/03 (10/30/02)	IPS Corporation	Registered
US	X-PACK X	2,826,524 (78/463,917)	03/23/04 (09/13/02)	IPS Corporation	Registered
US	DE-WEDGE X	2,826,513 (78/159,305)	03/23/04 (08/29/02)	IPS Corporation	Registered
US	D-SHIM X	2,826,512 (78/159,302)	03/23/04 (08/29/02)	IPS Corporation	Registered
US	TEST-TITE X	2,828,595 (78/159,283)	03/30/04 (08/29/02)	IPS Corporation	Registered
US	PUSH N' REPAIR X	3,009,296 (78/140,594)	10/25/05 (07/02/02)	IPS Corporation	Registered
US	CURE-ON-DEMAND X	3,061,874 (76/624,258)	02/28/06 (12/13/04)	IPS Corporation	Registered
US	724 X	2,876,621 (76/528,134)	08/24/04 (07/07/03)	IPS Corporation	Registered
CTM	724	CTM 4401683			
UAE	724	UAE 53710			
US	TURF 'N AG & Design X	2,864,485 (76/513,283)	07/20/04 (05/12/03)	IPS Corporation	Registered
US	WET 'N FAST & Design X	2,862,247 (76/513,282)	07/13/04 (05/12/03)	IPS Corporation	Registered
US	Color Gold as used on surface of lid and cap of container X	2,657,390 (76/339,218)	12/03/02 (11/19/01)	IPS Corporation	Registered
US	IPS X	2,648,880 (76/293,788)	11/12/02 (08/03/01)	IPS Corporation	Registered
US	GUY GRAY MANUFACTURING COMPANY, INC. X	2,581,432 (76/173,619)	06/18/02 (12/01/00)	IPS Corporation	Registered

US	IPS WELD-ON HOT 'R COLD X	1,937,647 (74/247,605)	11/28/95 (02/19/92)	IPS Corporation	Renewed
US	IPS WELD-ON POOL 'R SPA X	1,966,052 (74/247,410)	04/09/96 (02/19/92)	IPS Corporation	Registered
US	IPS WELD-ON & Design X	1,717,310 (74/209,015)	09/22/92 (10/01/91)	IPS Corporation	Renewed
US	WET 'R DRY X	1,843,990 (74/209,014)	07/12/94 (10/01/91)	IPS Corporation	Renewed
US	IPS (Stylized) X	1,704,462 (74/209,012)	08/04/92 (10/01/91)	IPS Corporation	Renewed
US	IPS WELD-ON & Design X	1,714,837 (74/208,925)	09/15/92 (10/01/91)	IPS Corporation	Renewed
US	WELD-ON & Design X	1,719,732 (74/208,901)	09/29/92 (10/01/91)	IPS Corporation	Renewed
US	I-P-S (Stylized) X	753,120 (72/136,979)	07/23/63 (01/31/62)	IPS Corporation	Renewed
CA	C-65	CA 109,606	10/20/03	IPS Corporation	Registered
CA	3 (Stylized)	CA 98,297	11/09/93	IPS Corporation	Renewed
CA	16 (Stylized)	CA 98,296	11/09/93	IPS Corporation	Renewed
CA	40 (Stylized)	CA 98,295	11/09/93	IPS Corporation	Renewed
CA	PC-64 (Stylized)	CA 98,294	11/09/93	IPS Corporation	Renewed
CA	P-68 (Stylized)	CA 98,293	11/09/93	IPS Corporation	Renewed
CA	P-75 (Stylized)	CA 98,292	11/09/93	IPS Corporation	Renewed
CA	747 (Stylized)	CA 98,291	11/09/93	IPS Corporation	Renewed
CA	700 (Stylized)	CA 98,290	11/09/93	IPS Corporation	Renewed
CA	795 (Stylized)	CA 98,288	11/08/93	IPS Corporation	Renewed
CA	727 (Stylized)	CA 98,287	11/08/93	IPS Corporation	Renewed
CA	725 (Stylized)	CA 98,286	11/08/93	IPS Corporation	Renewed
CA	719 (Stylized)	CA 98,285	11/08/93	IPS Corporation	Renewed
CA	721 (Stylized)	CA 98,284	11/08/93	IPS Corporation	Renewed
CA	714 (Stylized)	CA 98,283	11/08/93	IPS Corporation	Renewed
CA	P-70 (Stylized)	CA 55,627	01/31/77	IPS Corporation	Renewed
CA	773 (Stylized)	CA 55,626	01/31/77	IPS Corporation	Renewed
CA	717 (Stylized)	CA 55,625	01/31/77	IPS Corporation	Renewed
CA	713 (Stylized)	CA 55,624	01/31/75	IPS Corporation	Renewed
CA	711 (Stylized)	CA 55,623	01/31/77	IPS Corporation	Renewed
CA	710 (Stylized)	CA 55,622	01/31/77	IPS Corporation	Renewed
CA	705 (Stylized)	CA 55,621	01/31/77	IPS Corporation	Renewed

Pending Trademarks owned by IPS Corporation

US	SINGLE SHOT X	(78/771,607)	(12/12/05)	IPS Corporation	Pending
US	ION1 X	(76/652,464)	(12/27/05)	IPS Corporation	Pending