

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
IPS Corporation		08/17/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	General Electric Capital Corporation, as Administrative Agent
Street Address:	500 West Monroe Street
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60661
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 28

Property Type	Number	Word Mark
Registration Number:	3232186	10N1
Registration Number:	2797626	3N1
Registration Number:	2876621	724
Registration Number:	2657390	
Registration Number:	3235680	GUY GRAY
Registration Number:	2581432	GUY GRAY MANUFACTURING COMPANY, INC.
Registration Number:	3235681	GUY GRAY WASHING MACHINE SUPPLY & DRAIN
Registration Number:	753120	I.P.S
Registration Number:	2648880	IPS
Registration Number:	1704462	IPS
Registration Number:	1714837	IPS WELD ON
Registration Number:	1717310	IPS WELDON
Registration Number:	1937647	IPS WELD-ON HOT 'R COLD
Registration Number:	1966052	IPS WELD-ON POOL 'R SPA

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Registration Number:	3931173	
Registration Number:	3009296	PUSH N' REPAIR
Registration Number:	3180453	SINGLE SHOT
Registration Number:	3004966	TECHNO FLANGE
Registration Number:	2828595	TEST-TITE
Registration Number:	3257488	THE ORIGINAL GUY GRAY WASHING MACHINE SUPPLY & DRAIN
Registration Number:	3257489	THE ORIGINAL GUY GRAY WASHING MACHINE SUPPLY & DRAIN
Registration Number:	3928489	TURF 'N AG
Registration Number:	2973955	TWIST 'N SEAL
Registration Number:	3836886	WELD-ON
Registration Number:	1719732	WELD ON
Registration Number:	3928491	WET 'N FAST
Registration Number:	1843990	WET 'R DRY
Registration Number:	2826524	X-PACK

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:	08/20/2012

Total Attachments: 7
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TRADEMARK

**GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS**

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("*Agreement*"), effective as of August 17, 2012 is made by IPS Corporation, a Delaware corporation, located at 455 West Victoria Street, Compton, CA 90220 (the "*Grantor*"), in favor of General Electric Capital Corporation, as Administrative Agent (in such capacity, the "*Administrative Agent*") for the Lenders and the other Secured Parties (each as defined in that certain Credit Agreement, dated as of August 17, 2012 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*"), among IPS Intermediate Holdings Corporation ("*Holdings*"), IPS Corporation (the "*Borrower*"), IPS Structural Adhesives Holdings, Inc., the Administrative Agent and the Lenders party thereto).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Grantor has executed and delivered a Guarantee and Collateral Agreement, dated as of August 17, 2012, in favor of the Administrative Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "*Security Agreement*");

WHEREAS, pursuant to the Security Agreement, the Grantor granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in the Intellectual Property, including, without limitation, all Trademarks (as defined below), including those listed on Schedule A, now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Grantor's Obligations; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make their respective extensions of credit to the Borrower pursuant to the Credit Agreement, the Grantor agrees as follows:

SECTION 1. DEFINITIONS.

Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and/or the Security Agreement, as applicable.

SECTION 2. GRANT OF SECURITY INTEREST.

The Grantor hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "*Trademark Collateral*"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of Grantor's Obligations:

(i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill connected with the use thereof and symbolized thereby, 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 other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule A, and (ii) the right to obtain all renewals thereof; *provided, however*, that the Trademark Collateral shall not include applications filed in the United States Patent and Trademark Office to register trademarks or service marks on the basis of any Grantor's "intent to use" such marks unless and until the filing of a "Statement of Use" or "Amendment to Allege Use" has been filed and accepted, whereupon such applications shall be automatically subject to the lien granted herein and deemed included in the Trademark Collateral.

SECTION 3. PURPOSE.

This Agreement has been executed and delivered by the Borrower for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Administrative Agent, for the benefit of the Secured Parties, in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Administrative Agent and the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. ACKNOWLEDGMENT.

The Borrower does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 5. COUNTERPARTS.

This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy or electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

SECTION 6. TERMINATION.

The security interest granted hereunder shall terminate concomitantly with the security interest granted under the Security Agreement.

SECTION 7. CHOICE OF LAW.

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(Remainder of the page intentionally left blank)

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

IPS CORPORATION

By: 

Name: William D. Barton

Title: Chief Financial Officer

[Signature Page to Grant of Security Interest in Trademark Rights]

TRADEMARK
REEL: 004845 FRAME: 0595

GENERAL ELECTRIC CAPITAL CORPORATION, as
Administrative Agent for the Secured Parties

By: *Ankur Gupta*
Name: *Ankur Gupta*
Title: *Duly Authorized Signatory*

[Signature Page to Grant of Security Interest in Trademark Rights]

SCHEDULE A
U.S. TRADEMARK REGISTRATIONS AND APPLICATIONS

Trademark	Reg. No. (Appl. No.)	Reg. Date (Appl. Date)	Owner¹	Status
10N1	3,232,186	4/24/2007	IPS Corporation	Registered
3N1	2,797,626	12/23/2003	IPS Corporation	Registered
724	2,876,621	8/24/2004	IPS Corporation	Registered
Design Only	2,657,390	12/3/2002	IPS Corporation	Registered
GUY GRAY (stylized)	3,235,680	5/1/2007	IPS Corporation	Registered
GUY GRAY MANUFACTURING COMPANY, INC.	2,581,432	6/18/2002	IPS Corporation	Registered
GUY GRAY WASHING MACHINE SUPPLY & DRAIN & DESIGN	3,235,681	5/1/2007	IPS Corporation	Registered
IPS (stylized)	753,120	7/23/1963	IPS Corporation	Registered
IPS	2,648,880	11/12/2002	IPS Corporation	Registered
IPS (stylized)	1,704,462	8/4/1992	IPS Corporation	Registered
IPS WELD-ON (stylized)	1,714,837	9/15/1992	IPS Corporation	Registered
IPS WELD-ON & Design	1,717,310	9/22/1992	IPS Corporation	Registered
IPS WELD-ON HOT 'R COLD & Design	1,937,647	11/28/1995	IPS Corporation	Registered
IPS WELD-ON POOL 'R SPA & Design	1,966,052	4/9/1996	IPS Corporation	Registered
Design Only	3,931,173	3/15/2011	IPS Corporation	Registered
PUSH N' REPAIR	3,009,296	10/25/2005	IPS Corporation	Registered
SINGLE SHOT	3,180,453	12/5/2006	IPS Corporation	Registered
TECHNO FLANGE	3,004,966	10/4/2005	IPS Corporation	Registered
TEST-TITE	2,828,595	3/30/2004	IPS Corporation	Registered
THE ORIGINAL GUY GRAY WASHING MACHINE SUPPLY & DRAIN	3,257,488	7/3/2007	IPS Corporation	Registered
THE ORIGINAL GUY GRAY WASHING MACHINE SUPPLY & DRAIN (stylized)	3,257,489	7/3/2007	IPS Corporation	Registered

¹ Indicates record and/or beneficial owner.

Trademark	Reg. No. (Appl. No.)	Reg. Date (Appl. Date)	Owner¹	Status
TURF 'N AG	3,928,489	3/8/2011	IPS Corporation	Registered
TWIST 'N SEAL	2,973,955	7/19/2005	IPS Corporation	Registered
WELD-ON	3,836,886	8/24/2010	IPS Corporation	Registered
WELD-ON (stylized)	1,719,732	9/29/1992	IPS Corporation	Registered
WET 'N FAST	3,928,491	3/8/2011	IPS Corporation	Registered
WET 'R DRY (stylized)	1,843,990	7/12/1994	IPS Corporation	Registered
X-PACK	2,826,524	3/23/2004	IPS Corporation	Registered