



06-05-2001

FORM PTO-1563

RECORDA'



U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

PA

101740283

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): MUELLER CO.

Additional names(s) of conveying party(ies) attached? Yes * No

2. Name and address of receiving party(ies):
BANK ONE, NA, as administrative agent
Internal Address: _____

Street Address: One Bank, One Plaza

City: Chicago State: IL ZIP: 60670

Additional name(s) & address(es) attached? Yes * No

3. Nature of conveyance: 5-30-01
 Assignment Merger
* Security Agreement Change of Name
Other _____
Execution Date: May 9, 2001

4. Application number(s) or patent number(s):
If this document is being filed together with a new application, the execution date of the application is: _____
Application Numbers: _____ Registration Numbers: _____
09/592,114
09/711,958
Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Robert E. Rude II
Internal Address: Mayer, Brown & Platt

Street Address: 1909 K Street, NW

City: Washington State: D.C. ZIP: 20006

6. Total number of applications and patents involved: 2

7. Total fee (37 CFR 3.41) \$80.00
* Enclosed (Check No 19250)
 Authorized to be charged to deposit account
8. Deposit account number: _____
(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Robert E. Rude II RSK II May 30, 2001
Name of Person Signing Signature Date
Total number of pages including cover sheet, attachments and documents : 5

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06/04/2001 6TON11 00000169 09592114
01 FC:581 80.00 OP

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Agreement"), dated as of May 9, 2001, is made between Mueller Co., an Illinois corporation (the "Grantor"), and BANK ONE, NA (formerly known as The First National Bank of Chicago), as administrative agent (together with any successor(s) thereto in such capacity, the "Administrative Agent") for each of the Secured Parties.

WITNESSETH:

WHEREAS, pursuant to a Credit Agreement, dated as of August 16, 1999 (as amended and restated by that certain Amended and Restated Credit Agreement, dated as of April 17, 2000, and as amended, supplemented, amended and restated or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the Grantors, the various financial institutions and other Persons from time to time parties thereto (collectively, the "Lenders"), DLJ Capital Funding, Inc., as the Syndication Agent for the Lenders, and the Administrative Agent, the Lenders and the Issuers have extended Commitments to make Credit Extensions to each Grantor;

WHEREAS, in connection with the Credit Agreement, each Grantor has executed and delivered a Subsidiary Pledge and Security Agreement, dated as of August 16, 1999 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Security Agreement");

WHEREAS, pursuant to clause (e) of Section 4.6 of the Security Agreement, each Grantor is required to execute and deliver this Agreement and to grant to the Administrative Agent a continuing security interest in all of the Patent Collateral (as defined below) to secure all of its Obligations;

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

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce (i) the Lenders and the Issuers to make Credit Extensions to each Grantor pursuant to the Credit Agreement, and (ii) the Secured Parties to enter into Rate Protection Agreements, each Grantor agrees, for the benefit of each Secured Party, 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 incorporated by reference) in the Security Agreement.

SECTION 2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure all of its Obligations, each Grantor does hereby mortgage, pledge and hypothecate to the Administrative Agent, and grant to the Administrative Agent a security interest in, for its benefit and the benefit of each Secured Party, all of the following property (the "Patent Collateral"), whether now owned or hereafter acquired or existing by it:

(a) all of its letters patent and applications for letters patent in the United States, including all patent applications in preparation for filing anywhere in the United States and each patent and including each patent application referred to in Item A of Schedule I attached hereto;

(b) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the items described in clause (a);

(c) all of its patent licenses, including each patent license referred to in Item B of Schedule I attached hereto; and

(d) all proceeds of, and rights associated with, the foregoing (including license royalties and proceeds of infringement suits), the right to sue third parties for past, present or future infringements of any patent or patent application, and for breach or enforcement of any patent license.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by such Grantor for the purpose of registering the security interest of the Administrative Agent in the Patent Collateral with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Administrative Agent for its benefit and the benefit of each Secured Party under the Security Agreement. The Security Agreement (and all rights and remedies of the Administrative Agent and each Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Release of Security Interest. Upon (i) the sale, transfer or other disposition of any Patent Collateral in accordance with the Credit Agreement (or with the consent of the Required Lenders or all Lenders, in accordance with Section 10.1 of the Credit Agreement) or (ii) the Termination Date, the Administrative Agent shall, at each Grantor's expense, execute and deliver to each Grantor all instruments and other documents as may be necessary or proper to release the lien on and security interest in the Patent Collateral which has been granted hereunder.

SECTION 5. Acknowledgment. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Patent Collateral granted hereby are more fully set forth in the Security Agreement,

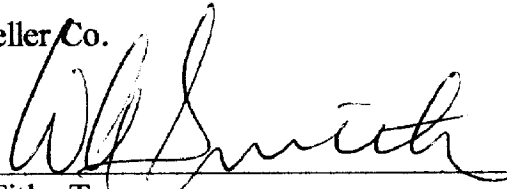
the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 6. Loan Document, etc. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

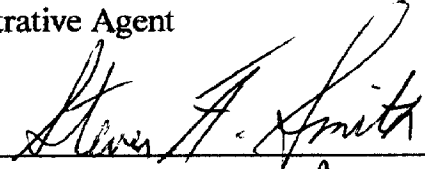
SECTION 7. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

Mueller Co.

By: 
Title: Treasurer

BANK ONE, NA (formerly known as
The First National Bank of Chicago), as
Administrative Agent

By: 
Title: First Vice President

Item A. Patents (Mueller Co.)

Issued Patents				
Entity	Patent No.	Issue Date	Inventor(s)	Title

Pending Patents Applications				
Entity	Serial No.	Filing Date	Inventor(s)	Title
Mueller Co.	US 09/592,114	6/14/99	Adel Abuella Paul Gifford	Meter Setter
Mueller Co.	US 09/711,958	11/15/00	Mark E. Eminger Mikhail German	Pipe Repair and Replacement Apparatus and Method

Patent Applications in Preparation				
Entity	Docket No.	Expected Filing Date	Inventor(s)	Title

Item B. Patent Licenses

Patent Licenses					
Entity	Licensor	Licensee	Effective Date	Expiration Date	Subject Matter