

**PATENT ASSIGNMENT**

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Grant of Patent Security Interest

**CONVEYING PARTY DATA**

Name	Execution Date
Flowserve US Inc.	08/12/2005

**RECEIVING PARTY DATA**

<b>Name:</b>	Bank of America, N.A. as Collateral Agent
<b>Street Address:</b>	901 Main Street
<b>Internal Address:</b>	Attn: Agency Management
<b>City:</b>	Dallas
<b>State/Country:</b>	TEXAS
<b>Postal Code:</b>	75202

**PROPERTY NUMBERS Total: 13**

Property Type	Number
Patent Number:	6164324
Patent Number:	4839475
Patent Number:	4896562
Patent Number:	4994001
Patent Number:	5400360
Patent Number:	5640007
Patent Number:	5719559
Patent Number:	6206023
Patent Number:	6260820
Patent Number:	6302132
Patent Number:	5865419
Patent Number:	5848609
Patent Number:	5950427

**CORRESPONDENCE DATA**

**500054432**

**PATENT**  
**REEL: 016630 FRAME: 0220**

**CH \$520.00 6164324**

Fax Number: (213)430-6407

*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*

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NAME OF SUBMITTER:

Gina M. Durham

Total Attachments: 4

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## GRANT OF PATENT SECURITY INTEREST

**WHEREAS, FLOWSERVE US INC.**, a Delaware corporation (“**Grantor**”), owns and uses in its business, and will in the future adopt and so use, various intangible assets, including the Patent Collateral (as defined below); and

**WHEREAS**, Flowserve Corporation, a New York corporation (“**Company**”), has entered into a Credit Agreement dated as of August 12, 2005 (said Credit Agreement, as it may heretofore have been and as it may hereafter be further amended, restated, supplemented or otherwise modified from time to time, being the “**Credit Agreement**”) with the financial institutions named therein (collectively, together with their respective successors and assigns party to the Credit Agreement from time to time, the “**Lenders**”), Bank of America N.A., as Administrative Agent for the Lenders and as Collateral Agent for the Lenders (in such capacity, “**Secured Party**”) pursuant to which Lenders have made certain commitments, subject to the terms and conditions set forth in the Credit Agreement, to extend certain credit facilities to Company; and

**WHEREAS**, Company may from time to time enter, or may from time to time have entered, into one or more swap agreements (collectively, the “**Hedging Agreements**”) with one or more counterparties that are Lenders (or Affiliates of Lenders) at the time such Hedging Agreements are entered into (in such capacity, collectively, “**Hedging Counterparties**”); and

**WHEREAS**, Grantor has executed and delivered that certain Guaranty Agreement dated as of August 12, 2005 (said Guaranty Agreement, as it may heretofore have been and as it may hereafter be further amended, restated, supplemented or otherwise modified from time to time, being the “**Guaranty**”) in favor of Secured Party for the benefit of Lenders and any Hedging Counterparties and certain other persons, pursuant to which Grantor has guaranteed the prompt payment and performance when due of all obligations of Company under the Credit Agreement and the other Loan Documents and all obligations of Company under the Hedging Agreements and certain other obligations; and

**WHEREAS**, pursuant to the terms of a Security Agreement dated as of {Credit Agreement Date} (said Security Agreement, as it may heretofore have been and as it may hereafter be further amended, restated, supplemented or otherwise modified from time to time, being the “**Security Agreement**”), among Grantor, Secured Party and the other grantors named therein, Grantor created in favor of Secured Party a security interest in, and Secured Party has become a secured creditor with respect to, the Patent Collateral;

**NOW, THEREFORE**, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Security Agreement, to evidence further the security interest granted by Grantor to Secured Party pursuant to the Security Agreement, Grantor hereby grants to Secured Party a security interest in all of Grantor’s right, title and interest in and to the following (including rights acquired pursuant to a license or otherwise but only to the extent permitted by agreements governing such license or otherwise), in each case whether now or hereafter existing or in which Grantor now has or hereafter acquires an interest and wherever the same may be located (the “**Patent Collateral**”):

(i) all letters patent of the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office or any similar offices in any other country, including those listed on Schedule A annexed hereto, and all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein and all rights (but not obligations) corresponding thereto to sue for past, present and future infringements; and

(ii) all proceeds, products, rents and profits of or from any and all of the foregoing Patent Collateral and, to the extent not otherwise included, all payments under insurance (whether or not Secured Party is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Patent Collateral. For purposes of this Grant of Patent Security Interest, the term "*proceeds*" includes whatever is receivable or received when Patent Collateral or proceeds are sold, licensed, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

Grantor does hereby further acknowledge and affirm that the rights and remedies of Secured Party 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 are incorporated by reference herein as if fully set forth herein.

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IN WITNESS WHEREOF, Grantor has caused this Grant of Patent Security Interest to be duly executed and delivered by its officer thereunto duly authorized as of the 12<sup>th</sup> day of August, 2005.

FLOWSERVE US INC.

By: 

Name: John M. Nanos

Title: Vice President

**SCHEDULE A  
TO  
GRANT OF PATENT SECURITY INTEREST**

	<b>OWNER</b>	<b>PATENT NAME</b>	<b>PATENT NUMBER</b>	<b>ISSUE DATE</b>
1.	Flowserve US Inc. (formerly Edward Vogt Valve Co.)	ADJUSTABLE QUICK CLOSING DISK CHECK VALVE WITH FLOW INDICATOR	6164324	12/26/2000
2.	Flowserve US Inc. (formerly Limitorque)	MODULAR SWITCH ASSEMBLY HAVING WIPING CONTACTS	4839475	6/13/1989
3.	Flowserve US Inc. (formerly Limitorque)	VALVE ACTUATOR DIFFERENTIAL WORM PLANETARY GEAR DRIVE	4896562	1/30/1990
4.	Flowserve US Inc. (formerly Limitorque)	VALVE ACTUATOR DIFFERENTIAL WORM PLANETARY GEAR DRIVE	4994001	2/19/1991
5.	Flowserve US Inc. (formerly Limitorque)	REPEATER FOR A DIGITAL CONTROL SYSTEM	5400360	3/21/1995
6.	Flowserve US Inc. (formerly Limitorque)	OPTICAL ENCODER COMPRISING A PLURALITY OF ENCODER WHEELS	5640007	6/17/1997
7.	Flowserve US Inc. (formerly Limitorque)	SYSTEM AND METHOD FOR THE VERIFICATION OF A DIGITAL CONTROL SYSTEM	5719559	2/17/1998
8.	Flowserve US Inc. (formerly Nordstrom Valves, Inc.)	BALL VALVE INCLUDING SEAT RETAINER SECURING MEANS AND METHOD FOR FORMING THE SAME	6206023	3/27/2001
9.	Flowserve US Inc. (formerly Nordstrom Valves, Inc.)	VALVE WITH ROTATABLE VALVE MEMBER AND METHOD FOR FORMING SAME	6260820	7/17/2001
10.	Flowserve US Inc. (formerly Nordstrom Valves, Inc.)	VALVE ASSEMBLY INCLUDING GEARBOX	6302132	10/16/2001
11.	Flowserve US Inc. (formerly Worcester Controls Licenseco Inc)	PNEUMATIC ACTUATOR HAVING AN END MOUNTED CONTROL DEVICE	5865419	2/02/1999
12.	Flowserve US Inc. (formerly Worcester Controls Licenseco Inc)	DIGITAL VALVE POSITIONER	5848609	12/15/1998
13.	Flowserve US Inc. (formerly Worcester Controls Licenseco Inc)	FAIL-SAFE ELECTRIC HYDRAULIC ACTUATOR	5950427	9/14/1999