

PATENT ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
JPMorgan Chase Bank, N.A.	10/19/2007
RECEIVING PARTY DATA	
Name:	Chase Capital Corporation
Street Address:	10 S. Dearborn, 19th Floor
Internal Address:	Mail Code IL1-0401
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6029948
CORRESPONDENCE DATA	
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ATTORNEY DOCKET NUMBER:	025534.0101
NAME OF SUBMITTER:	Darren W. Collins

Total Attachments: 4
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PATENT SECURITY AGREEMENT ASSIGNMENT

THIS PATENT SECURITY AGREEMENT ASSIGNMENT ("Assignment") dated as of the 19th day of October, 2007 ("Effective Date"), is entered into by and between JPMorgan Chase Bank, N.A., a national banking association ("Assignor"), and Chase Capital Corporation ("Assignee"). Capitalized terms used herein but not defined herein have the definitions assigned to them in the Patent Security Agreement (defined below).

WHEREAS, Assignor, as administrative agent for certain lenders (the "Lenders"), the Lenders, PolyPipe, Inc. ("Grantor") and the other Loan Parties (as defined in the Credit Agreement) are party to that certain Second Lien Credit Agreement, dated as of January 25, 2007 (the "Credit Agreement");

WHEREAS, Grantor and Assignor are parties to that certain Patent Security Agreement, dated as of January 25, 2007 (the "Patent Security Agreement"), pursuant to which Grantor has granted to Assignor, for the benefit of the Lenders, a security interest in all now-owned or hereafter-acquired Patents, Patent applications and Licenses and all products and proceeds thereof;

WHEREAS, Assignor is resigning as administrative agent under the Credit Agreement and Assignee is named as successor agent thereunder;

WHEREAS, Assignor desires to assign and transfer to Assignee all of its security interest in the Patent Collateral;

WHEREAS, Assignee has agreed to accept and assume from Assignor all security interests in and to the Patent Collateral, for the benefit of itself and the other Lenders, and Assignor desires to assign the same to Assignee.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:


1. Assignment of Security Interest. In consideration of moneys paid and the rights and benefits received by Assignor directly or indirectly, Assignor hereby assigns, transfers, sells, and conveys to Assignee, all of Assignor's security interest throughout the world in and to the Patent Collateral, including, but not limited to, those items identified on Schedule A hereto.
2. General. If any provision of this Assignment or the assignment of any interest is held to be illegal or unenforceable is determined to be invalid or unenforceable, such provision or assignment of security interest shall be limited or eliminated to the minimum extent necessary so that the remainder of this Assignment will continue in full force and effect and enforceable. This Assignment shall be interpreted and controlled by and construed and enforced according to the laws of the State of Texas without regard to conflicts of laws provisions thereof. This Assignment may be executed in multiple counterparts, each of which will be considered an original, but all of which together will constitute one and the same instrument.

[Signatures follow]

IN WITNESS, WHEREOF, the undersigned has caused this Assignment to be executed by the signature of its duly authorized officer as of the date above first written.


ASSIGNOR

JPMORGAN CHASE BANK, N.A.

By: 
Name: W.P. FELKER
Title: SVP

ASSIGNEE

CHASE CAPITAL CORPORATION

By: 
Name: W.P. FELKER
Title: CAO

Schedule A

Schedule **A**
to
Patent Security Agreement

Patents						
Owner of Record	Country of Origin	Patent Identification	Application or Registration No.	Registration or Filing Date	Issue Date (if known)	Expiration Date
PolyPipe, Inc.	USA	Valve Assembly Having Floating Retainer Rings	6,029,948	2/29/00	2/29/00	2/29/20

Licenses
None.

Patent Applications
None.