

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Aquilex Holdings LLC	11/15/2011

RECEIVING PARTY DATA

Name:	U.S. Bank National Association
Street Address:	225 Asylum Street
Internal Address:	23rd Floor
City:	Hartford
State/Country:	CONNECTICUT
Postal Code:	06103

PROPERTY NUMBERS Total: 33

Property Type	Number
Application Number:	11690763
Application Number:	11091767
Application Number:	12383183
Application Number:	13294667
Application Number:	13294706
Application Number:	12419134
Patent Number:	7560662
Application Number:	12043686
Patent Number:	7703660
Patent Number:	6727465
Patent Number:	6548783
Patent Number:	6204477
Patent Number:	6013890
Patent Number:	D422055

CH \$1320.00 11690763

Patent Number:	6311704
Patent Number:	6478033
Patent Number:	6491048
Patent Number:	6503334
Application Number:	12474246
Application Number:	12784269
Application Number:	12689637
Application Number:	61370748
Application Number:	61383965
Application Number:	13236077
Application Number:	12905526
Application Number:	12961902
Application Number:	12961913
Application Number:	12961928
Application Number:	61489204
PCT Number:	US0901764
PCT Number:	US1052838
PCT Number:	US1057852
PCT Number:	US1152162

CORRESPONDENCE DATA

Fax Number: (212)806-6006
Phone: 212-806-5400
Email: patent@stroock.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Jeffrey Mann
Address Line 1: 180 Maiden Lane
Address Line 2: Stroock & Stroock & Lavan LLP
Address Line 4: New York, NEW YORK 10038

ATTORNEY DOCKET NUMBER:	003438.0001
NAME OF SUBMITTER:	Jeffrey Mann

Total Attachments: 13
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*IP Security Agreement*") dated November 15, 2011, is made by the Persons listed on the signature pages hereof (collectively, the "*Grantors*") in favor of U.S. BANK NATIONAL ASSOCIATION, as collateral agent (the "*Collateral Agent*") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, AQUILEX HOLDINGS LLC, a Delaware limited liability company has entered into a Credit Agreement dated as of November 15, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*"), with U.S. BANK NATIONAL ASSOCIATION, as Administrative Agent and as Collateral Agent, and the Lenders party thereto. Terms defined in the Credit Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement.

WHEREAS, as a condition precedent to the making of Loans by the Lenders, each Grantor has executed and delivered that certain Security Agreement dated November 15, 2011, made by the Grantors to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*").

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in all of such Grantor's right, title and interest in and to the following (the "*Collateral*"):

(i) the patents and patent applications set forth in Schedule A hereto (the "*Patents*");

(ii) the trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with the goodwill associated with the use of, and symbolized by each trademark or service mark (the "*Trademarks*");

(iii) all copyrights, whether registered or unregistered, now owned or hereafter acquired by such Grantor, including, without limitation, the copyright registrations and applications and exclusive inbound copyright licenses set forth in Schedule C hereto (the "*Copyrights*"); and

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the payment of all Obligations of such Grantor now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations and that would be owed by such Grantor to any Secured Party under the Loan Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this IP Security Agreement by facsimile or an electronic transmission of a .pdf copy thereof shall be effective as delivery of an original executed counterpart of this IP Security Agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, each Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

AQUILEX HOLDINGS LLC

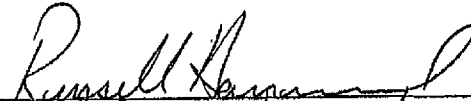
By: AQUILEX ACQUISITION SUB III, LLC

By: AQUILEX HOLDCO L.P.,
its sole member

By: AQUILEX HOLDCO GP, LLC,
its general partner

By: ONTARIO TEACHERS' PENSION PLAN BOARD,
its sole member

By:



Name: *Russell Hammond*

Title: *Director*

Address for Notices:
% Aquilex Corporation
CFO and/or General Counsel
3344 Peachtree Road NE, Suite 2100
Atlanta, GA 30326

[Signature Page to Intellectual Property Security Agreement]

PATENT
REEL: 027241 FRAME: 0536

AQUILEX CORPORATION

By: _____

Name: Jay W. Ferguson
Title: CFO and Treasurer

Address for Notices:
CFO and/or General Counsel
3344 Peachtree Road NE, Suite 2100
Atlanta, GA 30326

AQUILEX FINANCE CORP.

By: _____

Name: Jay W. Ferguson
Title: CFO and Treasurer

Address for Notices:
% Aquilex Corporation
CFO and/or General Counsel
3344 Peachtree Road NE, Suite 2100
Atlanta, GA 30326

AQUILEX HYDROCHEM INDUSTRIAL
CLEANING, INC.

By: _____

Name: Jay W. Ferguson
Title: CFO and Treasurer

Address for Notices:
% Aquilex Corporation
CFO and/or General Counsel
3344 Peachtree Road NE, Suite 2100
Atlanta, GA 30326

AQUILEX HYDROCHEM, INC.

By: _____

Name: Jay W. Ferguson

Title: CFO and Treasurer

Address for Notices:

% Aquilex Corporation

CFO and/or General Counsel

3344 Peachtree Road NE, Suite 2100

Atlanta, GA 30326

AQUILEX SPECIALTY REPAIR AND
OVERHAUL, INC.

By: _____

Name: Jay W. Ferguson

Title: CFO and Treasurer

Address for Notices:

% Aquilex Corporation

CFO and/or General Counsel

3344 Peachtree Road NE, Suite 2100

Atlanta, GA 30326

AQUILEX SMS, INC.

By: _____

Name: Jay W. Ferguson

Title: CFO and Treasurer

Address for Notices:

% Aquilex Corporation

CFO and/or General Counsel

3344 Peachtree Road NE, Suite 2100

Atlanta, GA 30326

AQUILEX WSI, INC.

By: _____

Name:

Title:


Jay W. Ferguson
CFO and Treasurer

Address for Notices:

% Aquilex Corporation

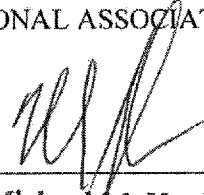
CFO and/or General Counsel

3344 Peachtree Road NE, Suite 2100

Atlanta, GA 30326

U.S. BANK NATIONAL ASSOCIATION,
as Collateral Agent

By: _____



Name:

Michael M. Hopkins

Title:

Vice President

[Signature Page to Intellectual Property Security Agreement]

PATENT
REEL: 027241 FRAME: 0540

SCHEDULE A

PATENTS

Patent Titles	Patent No./ Serial No	Country	Record Owner
Process and method to increase the hardness of Fe-Cr-C weld overlay alloy.	11/690,763	United States of America	Aquilex WSI, Inc.
Method of providing and evaluating a mid-wall repair	11/091,767	United States of America	Structural Integrity Associates, Inc. and Aquilex WSI, Inc.
Automated heat exchanger tube cleaning assembly and system	12/383,183	United States of America	Aquilex HydroChem, Inc.
Automated heat exchanger tube cleaning assembly and system	13/294,667	United States of America	Aquilex HydroChem, Inc.
Automated heat exchanger tube cleaning assembly and system	13/294,706	United States of America	Aquilex HydroChem, Inc.
Apparatus for welding tube butt joints	12/419,134	United States of America	Aquilex WSI, Inc.
Equipment and process for applying an external structural weld to piping and similarly shaped pressure boundary components	7,560,662	United States of America	Aquilex WSI, Inc.
Welded butt joints on tubes having dissimilar end preparations	12/043,686	United States of America	Aquilex Corporation
Method and system for weld bead sequencing to reduce distortion and stress	7,703,660	United States of America	Aquilex Corporation
Apparatus for overlay welding of a tube exterior	6,727,465	United States of America	Aquilex WSI, Inc.
Apparatus for electric arc overlay welding	6,548,783	United States of America	Aquilex WSI, Inc.
Method to eliminate weld solidification cracking of 312 stainless steel overlay and to minimize the overlay's thermal expansion mismatch with	6,204,477	United States of America	Aquilex WSI, Inc.

carbon steel or low alloy steel substrate			
Dual pass weld overlay method and apparatus	6,013,890	United States of America	Aquilex WSI, Inc.
High pressure, water lance handle	D422,055	United States of America	Aquilex HydroChem, Inc.
Methods and apparatus for chemically cleaning turbines	6,311,704	United States of America	Aquilex HydroChem, Inc.
Methods for foam cleaning combustion turbines	6,478,033	United States of America	Aquilex HydroChem, Inc.
Manifold for use in cleaning combustion turbines	6,491,048	United States of America	Aquilex HydroChem, Inc.
Forced mist cleaning of combustion turbines	6,503,334	United States of America	Aquilex HydroChem, Inc.
Equipment and process for applying an external structural weld to piping and similarly shaped pressure boundary components	12/474,246	United States of America	Aquilex WSI, Inc.
Diagnostic tools and methods thereof	12/784,269	United States of America	Aquilex WSI, Inc.
Alloy, Overlay and Methods Thereof	12/689,637	United States of America	Aquilex WSI, Inc.
Bladder System with Carbon Scrubber for Storage Tank	61/370,748	United States of America	Aquilex HydroChem, Inc.
Semi-Automated Heat Exchanger Tube Cleaning Assembly and Method	61/383,965	United States of America	Aquilex HydroChem, Inc.
Semi-Automated Heat Exchanger Tube Cleaning Assembly and Method	13/236,077	United States of America	Aquilex HydroChem, Inc.
Driving Apparatus for One or More Cleaning Lances	12/905,526	United States of America	Aquilex HydroChem, Inc.
Bladder and Engagement Device for Storage Tank	12/961,902	United States of America	Aquilex HydroChem, Inc.
Multi-Layered Bladder and Carbon Scrubber for Storage Tank	12/961,913	United States of America	Aquilex HydroChem, Inc.
Mounted Bladder for Storage Tank	12/961,928	United States of America	Aquilex HydroChem, Inc.
Wire Pulser and Methods thereof	61/489,204	United States of America	Aquilex WSI, Inc.

Automated heat exchanger tube cleaning assembly and system	PCT/US2009/001764	PCT	Aquilex HydroChem, Inc.
Driving Apparatus for One or More Cleaning Lances	PCT/US2010/052838	PCT	Aquilex HydroChem, Inc.
Alloy, Overlay and Methods Thereof	PCT/US2010/057852	PCT	Aquilex WSI, Inc.

FOREIGN PATENTS

Grantor	Patent Titles	Country	Patent No.	Application No.	Filing Date	Issue Date
Aquilex WSI, Inc.	Welded butt joints on tubes having dissimilar end preparations	EPO		09154559.0	03/06/2009	
Aquilex WSI, Inc.	Equipment and process for applying an external structural weld to piping and similarly shaped pressure boundary components	EPO		07813985.5	08/08/2007	
Aquilex Corporation	Method and system for weld bead sequencing to reduce distortion and stress	EPO		06827570.0	11/06/2006	
Aquilex WSI, Inc.	Apparatus for welding tube butt joints	EPO		09157447.5	04/06/2009	
Aquilex HydroChem, Inc.	Automated heat exchanger tube cleaning assembly and system	GCC		GCC 2010-15487	03/20/2010	
Aquilex HydroChem, Inc.	Driving Apparatus for One or More Cleaning Lances	GCC		GCC 2010-16887	10/16/2010	
Aquilex HydroChem Inc.	Semi-Automated Heat Exchanger Tube Cleaning Assembly and Method	WIPO		PCT/US2011/52162	09/19/2011	

SCHEDULE B

TRADEMARKS

Mark	Reg. No. Ser No.	Country	Record Owner
AQUILEX	3,114,580	United States of America	Aquilex Corporation
WSI	3,254,791	United States of America	Aquilex WSI, Inc.
WSI	3,167,619	United States of America	Aquilex WSI, Inc.
WSI and design	3,167,618	United States of America	Aquilex WSI, Inc.
WSI and design	3,238,912	United States of America	Aquilex WSI, Inc.
UNIFUSE	2,076,969	United States of America	Aquilex WSI, Inc.
UNIFUSE	2,076,968	United States of America	Aquilex WSI, Inc.
CAVIFLOW	1,522,916	United States of America	Aquilex HydroChem, Inc.
SILENT-STEAM	1,540,872	United States of America	Aquilex HydroChem, Inc.
SLUG FLUSH	1,596,802	United States of America	Aquilex HydroChem, Inc.
LANSO and design	1,686,780	United States of America	Aquilex HydroChem, Inc.
PUMP design (stylized)	2,067,032	United States of America	Aquilex HydroChem, Inc.
HYDROCHEM	2,119,023	United States of America	Aquilex HydroChem, Inc.
STARS	3,696,715	United States of America	Aquilex HydroChem, Inc.
TECHNOLOGY, SAFETY, RESULTS	3,897,727	United States of America	Aquilex Corporation
TEACH AND CLEAN	77/650,587 (ITU)	United States of America	Aquilex HydroChem, Inc.
ZE-VAC	85/127,146 (ITU)	United States of America	Aquilex HydroChem, Inc.
STARS SYNCHRONIZED TOOLING AND ROBOTICS SYSTEM and design	3,905,283	United States of America	Aquilex HydroChem, Inc.
AQUILEX	85/415,696	United States of America	Aquilex Corporation

FOREIGN TRADEMARKS

Mark	Reg. No. Ser No.	Country	Record Owner
STARS	7362791	European Union	Aquilex HydroChem, Inc.
TEACH AND CLEAN	8114175	European Union	Aquilex HydroChem, Inc.
STARS SYNCHRONIZED TOOLING AND ROBOTICS SYSTEM and design	8465684	European Union	Aquilex HydroChem, Inc.

**SCHEDULE C
COPYRIGHTS**

Title of Work	Case No.	Registration Date	Claimant
HydroChem STARS Software	TXU001650997	09/24/2009	Aquilex HydroChem, Inc.