

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT2948828

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
DEZURIK, INC.	05/30/2014
RECEIVING PARTY DATA	
Name:	THE PRIVATEBANK AND TRUST COMPANY
Street Address:	50 SOUTH SIXTH STREET
Internal Address:	SUITE 1400
City:	MINNEAPOLIS
State/Country:	MINNESOTA
Postal Code:	55402
PROPERTY NUMBERS Total: 16	
Property Type	Number
Patent Number:	7458559
Patent Number:	7770867
Patent Number:	8161996
Patent Number:	6808056
Patent Number:	6484751
Patent Number:	6398184
Patent Number:	6273125
Patent Number:	6045121
Patent Number:	6044860
Patent Number:	5865422
Patent Number:	5836570
Application Number:	13908662
Application Number:	13908668
PCT Number:	US2013062921
PCT Number:	US2014022026
PCT Number:	US2014035003
CORRESPONDENCE DATA	
Fax Number:	(612)746-4781
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent</i>	
PATENT	

using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Email: docketing@pdsdlaw.com
Correspondent Name: PAULY, DEVRIES SMITH & DEFFNER, LLC
Address Line 1: 121 SOUTH 8TH STREET
Address Line 2: TCF TOWER, SUITE 900
Address Line 4: MINNEAPOLIS, MINNESOTA 55402

ATTORNEY DOCKET NUMBER:	171.0025USAA_PSA
--------------------------------	------------------

NAME OF SUBMITTER:	DANIEL M. PAULY
---------------------------	-----------------

SIGNATURE:	/Daniel M. Pauly/
-------------------	-------------------

DATE SIGNED:	07/22/2014
---------------------	------------

Total Attachments: 7

source=171_0025USAA_PSA#page1.tif
source=171_0025USAA_PSA#page2.tif
source=171_0025USAA_PSA#page3.tif
source=171_0025USAA_PSA#page4.tif
source=171_0025USAA_PSA#page5.tif
source=171_0025USAA_PSA#page6.tif
source=171_0025USAA_PSA#page7.tif

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of May 30, 2014, is made by DEZURIK, INC. a Delaware corporation (the "Grantor"), in favor of THE PRIVATEBANK AND TRUST COMPANY as collateral agent (in such capacity, "Collateral Agent") for the Bank Agent (as defined in the Intercreditor Agreement defined below), the "Banks" appearing on the signature pages of the Intercreditor Agreement (the "Lenders") and the "Noteholders" appearing on the signature page of the Intercreditor Agreement (the "Noteholders").

WITNESSETH:

Lenders have severally agreed to extend credit to the Grantor and DeZURIK Canada, Inc., a corporation incorporated under the federal laws of Canada (the "Canadian Subsidiary"), pursuant to the Credit Agreement of even date herewith by and among Bank Agent, the Lenders Grantor, and the Canadian Subsidiary.

The Grantor and the Noteholders have entered the Note Agreement dated as of May 30, 2014 (together with any and all amendments, supplements, or modifications thereto or restatements thereof, the "Note Agreement") pursuant to which the Noteholders have agreed to purchase certain senior secured promissory notes issued by the Grantor.

Collateral Agent, the Bank Agent and the Noteholders have entered into an Intercreditor and Collateral Agency Agreement of even date herewith (together with any and all amendments, supplements, or modifications thereto or restatements thereof, the "Intercreditor Agreement") pursuant to which, among other things, Collateral Agent is appointed as collateral agent for the Bank Agent, the Lenders and the Noteholders.

As security for the Grantor's obligations to the Bank Agent, the Lenders and the Noteholders, the Grantor is required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the Bank Agent, and the Noteholders to extend credit and provide other financial accommodations to the Grantor, the Grantor hereby agrees with Collateral Agent as follows:

1. Grant of Security Interest in Patent Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of all of the Grantor's obligations to the Bank Agent, the Lenders and the Noteholders, hereby mortgages, pledges and hypothecates to the Collateral Agent for the benefit of the Bank Agent, the Lenders and Noteholders, and grants to the Collateral Agent for the benefit of the Bank Agent, the Lenders and Noteholders a Lien on and security interest in, all of its right, title and interest in, to and under the following collateral of the Grantor (the "Patent Collateral"):
 - (a) All of Grantor's Patents and Patent Licenses, including without limitation those referred to on Schedule 1 hereto; and
 - (b) all foreign counterparts to, and all divisionals, reversions, continuations, continuations in part, reissues, reexaminations, renewals and extensions of, such Patents,

all inventions and improvements described therein, all rights corresponding thereto throughout the world, and all income, royalties and proceeds at any time due or payable or asserted under or with respect to any of the foregoing or otherwise with respect to such patents including all rights to sue or recover at law or in equity for any past, present or future infringement, misappropriation, dilution, violation or other impairment thereof.

2. Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to that certain Collateral Agreement of even date herewith (the "Collateral Agreement"), and the Grantor hereby acknowledges and agrees that the rights and remedies of the Collateral Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.
3. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Patents and related Patent Licenses subject to a security interest hereunder.
4. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate 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. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.
5. Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of Minnesota.

IN WITNESS WHEREOF, the Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

14197.21
9083314v2

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

DEZURIK, INC.

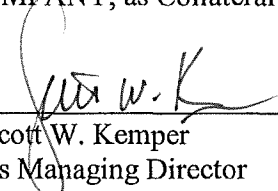
By: Bryan M. Burns
Bryan M. Burns
Its President and Chief Executive Officer

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

ACCEPTED AND AGREED
as of the date first above written:

THE PRIVATEBANK AND TRUST
COMPANY, as Collateral Agent

By: _____


Scott W. Kemper
Its Managing Director

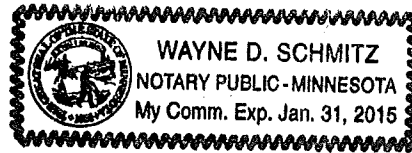
ACKNOWLEDGMENT OF GRANTOR

State of Minnesota)
) ss.
County of Stearns)

On this 28th day of May, 2014 before me personally appeared Bryan M. Burns, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of DeZurik, Inc., who being by me duly sworn did depose and say that he is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said corporation.



Notary Public



[Trademark Security Agreement]

PATENT
REEL: 033380 FRAME: 0134

SCHEDULE I

TO PATENT SECURITY AGREEMENT

Patents and Patent Licenses

Grantor	Title	Cty	Pat. Reg. No.	Pat App. No.	Date Patent Issued	Date Patent Applied
DeZurik, Inc.	Bidirectional Knife Gate Valve Apparatus and Method	USA	7,458,559	11/490,251	Dec 2, 2008	Jul 21, 2006
DeZurik, Inc.		AU	20072033362	2007203336 2B2	Aug 30, 2012	Jul 19, 2007
DeZurik, Inc.		ZA	2007/06042	2007/06042	Aug 26, 2009	Jul 20, 2007
DeZurik, Inc.	Plug Valve with flow area equal to or greater than connecting piping	USA	7,770,867	10/993,437	Aug 10, 2010	Nov 22, 2004
DeZurik, Inc.		CA	2,588,788	2,588.788	Jun 25, 2013	Nov 22, 2005
DeZurik, Inc.		JA	2007-543496	5328151	Aug 2, 2013	Nov 22, 2005
DeZurik, Inc.		CN	ZL2005800460 06.1	ZL2005800 46006.1	Aug 8, 2012	Nov 22, 2005
DeZurik, Inc.		EP	1815171 (DE, FR, GB)		Jan 12, 2011	Nov 22, 2005
DeZurik, Inc.	Hybrid Rotary Control Valve Assembly	CA	2,167,430	2,167,430	Jul 20, 2004	Jan 17, 1996
DeZurik, Inc.	Resilient Seated Butterfly Valve with Interchangeable Off Center and On center Discs	USA	8,161,996	12/104,737	Apr 24, 2012	Apr 17, 2008
DeZurik, Inc.	Stop Apparatus and Method for Gear Actuator	USA	6,808,056	10/210,037	Oct 26, 2004	Aug 2, 2002
DeZurik, Inc.	Position Detection for Rotary Control Valves	USA	6,484,751 ABANDONED 1/2014	09/799,043	Nov. 26, 2002	Mar 6, 2001
DeZurik, Inc.	Lock Device and Lock Method for Knife Gate Valves	USA	6,398,184	09/750,271	Jun 4, 2002	Dec 29, 2000
DeZurik, Inc.	Compression Key Lockout Device for a Gate Valve	USA	6,273,125 ABANDONED 10/2012	09/704,035	Aug 14, 2001	Nov 1, 2000
DeZurik, Inc.	Bi-Directional Valve Seal Mechanism	USA	6,045,121	09/209,083	Apr 4, 2000	Dec 10, 1998
DeZurik, Inc.	Adjustable Lockout Device for Knife Gate Valves	USA	6,044,860	09/241,247	Apr 4, 2000	Feb 1, 1999
DeZurik, Inc.	Bi-Directional Valve Seal Mechanism	USA	5,865,422	08/994,122	Feb 2, 1999	Dec. 19, 1997

DeZurik, Inc.	Gate Valve Seat	USA	5,836,570	08/710,993	Nov 17, 1998	Sep 25, 1996
Patent Applications:						
DeZurik	Wear Ring Retainer for a Gate Valve	USA		13/908,662		Jun 3, 2013
		CA		2,791,207		Sep 28, 2012
		CN		2012103637 73.7		Sep 26, 2012
DeZurik, Inc.	Valve Wear Ring and Valve with Wear Ring	USA		13/908,668		Jun 3, 2013
		CA		2,791,095		Sep 28, 2012
		CN		2012103637 18.8		Sep 26, 2012
DeZurik, Inc.	Combination Air valve	PCT only		CT/US2013/062921		Oct 1, 2013
DeZurik, Inc.	Seat for Use in Butterfly Valve			PCT/US2014/022026 = filed March 7, 2014)		3/8/2013 Provisional (expired 3/8/14)
DeZurik, Inc.	Orbital Seat in a Butterfly Valve	PCT Only		PCT/US2014/035003 = filed March 7, 2014)		4/22/2013
DeZurik, Inc.		CA		2,594,083		Jul 18, 2007