

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
East Jordan Iron Works, Inc.		11/15/2004	CORPORATION: MICHIGAN

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A.
Street Address:	28660 Northwestern Highway
City:	Southfield
State/Country:	MICHIGAN
Postal Code:	48034
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Serial Number:	78472242	HINGECO
Registration Number:	1483992	EJIW
Registration Number:	2014003	FLOWMASTER
Registration Number:	2098215	GLOBAL CAST
Registration Number:	1631280	VULCAN
Registration Number:	1770766	WATERMASTER
Registration Number:	2689035	WE COVER THE INFRASTRUCTURE

CORRESPONDENCE DATA

Fax Number: (202)659-1559
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (202) 659 - 6944
 Email: MBergsman@dickinsonwright.com
 Correspondent Name: Marc A. Bergsman
 Address Line 1: 1901 L Street, N.W.
 Address Line 2: Suite 240
 Address Line 4: Washington, DISTRICT OF COLUMBIA 20036

OP \$190.00 78472242

ATTORNEY DOCKET NUMBER:

7-3390

NAME OF SUBMITTER:

Marc A. Bergsman

Total Attachments: 15

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") dated as of November 15, 2004, by and among EAST JORDAN IRON WORKS, INC., a Michigan corporation (the "Company"), ARDMORE FOUNDRY, INC., a Michigan corporation ("Ardmore"), EAST JORDAN IRELAND, INC., a Michigan corporation ("East Jordan Ireland"), EAST JORDAN FRANCE, INC., a Michigan corporation ("East Jordan France"), EAST JORDAN FRANCE FINANCE LLC, a Michigan limited liability company ("East Jordan France Finance") and EAST JORDAN FINANCE, INC., a Michigan corporation ("East Jordan Finance", together with the Company, Ardmore, East Jordan Ireland, East Jordan France and East Jordan France Finance referred to herein as the "Pledgors"), and JPMORGAN CHASE BANK, N.A., a national banking association, in its capacity as Administrative Agent (the "Administrative Agent") for the benefit of the lenders party to the Credit Agreement referred to below.

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof, as amended, modified or extended from time to time (the "Credit Agreement"), by and between the Company, the Affiliate Borrowers from time to time party thereto (together with the Company, the "Borrowers"), the Lenders, the Administrative Agent and National City Bank of the Midwest, as Syndication Agent, the Lenders agreed to make Loans and to incur Rate Management Obligations and LC Obligations as provided for in the Credit Agreement; and

WHEREAS, it is a condition of closing on the Credit Agreement that each of the Pledgors execute and deliver this Agreement to Administrative Agent;

Each of the Pledgors and Administrative Agent hereby agree as follows:

SECTION 1. Definitions; Interpretation.

(a) Terms Defined in Credit Agreement. All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

(b) Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Collateral" has the meaning set forth in Section 2.

"Copyright Office" means the United States Copyright Office.

"Credit Agreement" is defined in the recitals to this Agreement.

"Obligations" means payment and performance of any and all indebtedness, obligations and liabilities of any kind of each of the Pledgors to the Administrative Agent under the Credit Agreement and the Loan Documents.

"PTO" means the United States Patent and Trademark Office.

"Security Agreement" means that certain Pledge and Security Agreement dated as of the date hereof between the Pledgors and the Administrative Agent.

"UCC" means the Uniform Commercial Code as in effect in the State of Michigan.

(c) Terms Defined in UCC. Where applicable in the context of this Agreement and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the UCC.

(d) Construction. In this Agreement, the following rules of construction and interpretation shall be applicable: (i) no reference to "proceeds" if this Agreement authorizes any sale, transfer, or other disposition of any Collateral by Pledgor; (ii) "includes" and "including" are not limiting; (iii) "or" is not exclusive; and (iv) "all" includes "any" and "any" includes "all." To the extent not inconsistent with the foregoing, the rules of construction and interpretation applicable to the Credit Agreement shall also be applicable to this Agreement and are incorporated herein by this reference.

SECTION 2. Security Interest.

(a) Grant of Security Interest. As security for the payment and performance of the Obligations, each of the Pledgors hereby assigns, transfers and conveys to Administrative Agent, and grants to Administrative Agent a security interest in and a mortgage upon, all of each of the Pledgors' right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which each of the Pledgors now has or hereafter owns, acquires or develops an interest and wherever located (collectively, the "Collateral"):

(i) Patents. (A) All patents and patent applications, domestic or foreign, all licenses relating to any of the foregoing and all income and royalties with respect to any licenses (including such patents and patent applications as described in Schedule A), all rights to sue for past, present or future infringement thereof, all rights arising therefrom and pertaining thereto and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof;

(B) all general intangibles and all intangible intellectual or other similar property of each of the Pledgors of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and

(C) all proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not Administrative Agent is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

(ii) Trademarks. (A) All state (including common law), federal and foreign trademarks, service marks and trade names, and applications for registration of such trademarks, service marks and trade names (but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest therein or the grant of a mortgage thereon would void or invalidate such trademark, service mark or other mark), all licenses relating to any of the foregoing and all income and royalties with respect to any licenses (including such marks, names and applications as described in Schedule A), whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto and all reissues, extensions and renewals thereof;

(B) the entire goodwill of or associated with the businesses now or hereafter conducted by any Pledgor connected with and symbolized by any of the aforementioned properties and assets;

(C) all general intangibles and all intangible intellectual or other similar property of each of the Pledgors of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and

(D) all proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts receivable and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not Administrative Agent is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

(iii) Copyrights. (A) All of each of the Pledgors' present and future United States registered copyrights and copyright registrations, including any Pledgor's United States registered copyrights and copyright registrations listed in Schedule A to this Agreement, all of any Pledgor's present and future United States applications for copyright registrations, including any Pledgor's United States applications for copyright registrations listed in Schedule A to this Agreement, and all of any Pledgor's present and future copyrights that are not registered in the Copyright Office including, without limitation, derivative works (collectively, the "Copyrights"), and any and all royalties, payments, and other amounts payable to

any Pledgor in connection with the Copyrights, together with all renewals and extensions of the Copyrights, the right to recover for all past, present, and future infringements of the Copyrights, and all manuscripts, documents, writings, tapes, disks, storage media, computer programs, computer databases, computer program flow diagrams, source codes, object codes and all tangible property embodying or incorporating the Copyrights, and all other rights of every kind whatsoever accruing thereunder or pertaining thereto;

(B) all of each of the Pledgors' right, title and interest in and to any and all present and future license agreements with respect to the Copyrights;

(C) all present and future accounts and other rights to payment arising from, in connection with or relating to the Copyrights; and

(D) all cash and non-cash proceeds of any and all of the foregoing.

(b) Continuing Security Interest. Each of the Pledgors agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

SECTION 3. Supplement to Credit Agreement. This Agreement has been entered into in conjunction with the security interests granted to Administrative Agent under the Credit Agreement, Loan Documents or other security documents referred to therein. The rights and remedies of Administrative Agent with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Credit Agreement, Loan Documents or any other security documents referred to therein, all terms and provisions of which are incorporated herein by reference.

SECTION 4. Representations and Warranties. Each of the Pledgors represents and warrants to Administrative Agent that a true and correct list of all of the existing Collateral consisting of (i) U.S. patents and patent applications or registrations, (ii) U.S. trademarks, trademark registrations or applications and (iii) United States registered copyrights and copyright registrations or applications for any rights owned by each of the Pledgors, in whole or in part, is set forth in Schedule A.

SECTION 5. Further Acts. On a continuing basis, each of the Pledgors shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be requested by Administrative Agent to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure each Pledgor's compliance with this Agreement or to enable Administrative Agent to exercise and enforce its rights and remedies hereunder with respect to the Collateral, including any documents for filing with the PTO or Copyright Office

(as applicable) or any applicable state office. Administrative Agent may record this Agreement, an abstract thereof, or any other document describing Administrative Agent's interest in the Collateral with the PTO or Copyright Office (as applicable) at the expense of each of the Pledgors. In addition, each of the Pledgors authorizes Administrative Agent to file financing statements describing the Collateral in any UCC filing office deemed appropriate by Administrative Agent. If any of the Pledgors shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral, such Pledgor shall immediately notify Administrative Agent in a writing signed by such Pledgor of the brief details thereof and grant to the Administrative Agent in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Administrative Agent.

SECTION 6. Authorization to Supplement. If any of the Pledgors shall obtain rights to any new (i) patentable inventions or become entitled to the benefit of any patent application or patent for any reissue, division, or continuation, of any patent or (ii) trademarks or (iii) United States copyright registrations or applications, the provisions of this Agreement shall automatically apply thereto. Such Pledgor shall give prompt notice in writing to Administrative Agent with respect to any such new (i) patent rights or (ii) trademarks or renewal or extension of any trademark registration or (iii) United States registered copyrights or applications. Without limiting any Pledgor's obligations under this Section 6, each of the Pledgors authorizes Administrative Agent unilaterally to modify this Agreement by amending Schedule A to include any such new patent or trademark rights or United States registered copyrights or applications. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule A shall in any way affect, invalidate or detract from Administrative Agent's continuing security interest in all Collateral, whether or not listed on Schedule A.

SECTION 7. Binding Effect. This Agreement shall be binding upon, inure to the benefit of and be enforceable by each of the Pledgors, Administrative Agent and their respective successors and assigns. None of the Pledgors may assign, transfer, hypothecate or otherwise convey its rights, benefits, obligations or duties hereunder except as specifically permitted by the Credit Agreement.

SECTION 8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of Michigan, except as required by mandatory provisions of law or to the extent the validity, perfection or priority of the security interests hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than Michigan.

SECTION 9. Entire Agreement; Amendment. This Agreement, the Credit Agreement and Loan Documents, together with the Schedules hereto and thereto, contains the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision

hereof may be modified, amended or waived except by the written agreement of the parties, as provided in the Credit Agreement. Notwithstanding the foregoing, Administrative Agent unilaterally may re-execute this Agreement or modify, amend or supplement the Schedule hereto as provided in Section 6 hereof. To the extent that any provision of this Agreement conflicts with any provision of the Credit Agreement or Loan Documents, the provision giving Administrative Agent greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to Administrative Agent under the Credit Agreement or Loan Documents.

SECTION 10. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering a counterpart of this Agreement by facsimile shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.

SECTION 11. Termination. Upon payment and performance in full of all Obligations, the security interests created by this Agreement shall terminate and Administrative Agent (at each of the Pledgors' expense) shall promptly execute and deliver to each of the Pledgors such documents and instruments reasonably requested by each of the Pledgors as shall be necessary to evidence termination of all such security interests given by each of the Pledgors to Administrative Agent hereunder, including cancellation of this Agreement by written notice from Administrative Agent to the PTO or Copyright Office, as applicable.

SECTION 12. No Inconsistent Requirements. Each of the Pledgors acknowledges that this Agreement and the other documents, agreements and instruments entered into or executed in connection herewith may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and each of the Pledgors agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms.

SECTION 13. Severability. If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

SECTION 14. Notices. All notices and other communications hereunder shall be in writing and shall be mailed, sent or delivered in accordance with the Credit Agreement.

[The remainder of this page is left blank intentionally.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement, as of the date first above written.

PLEDGORS:

EAST JORDAN IRON WORKS, INC., a Michigan corporation

By: Tracy K. Malpass
Name: Tracy K. Malpass
Its: Vice President

ARDMORE FOUNDRY, INC., a Michigan corporation

By: Tracy K. Malpass
Name: Tracy K. Malpass
Its: Vice President

EAST JORDAN IRELAND, INC., a Michigan corporation

By: Tracy K. Malpass
Name: Tracy K. Malpass
Its: Vice President

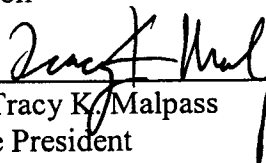
EAST JORDAN FRANCE, INC., a Michigan corporation

By: Tracy K. Malpass
Name: Tracy K. Malpass
Its: Executive Vice President

EAST JORDAN FRANCE FINANCE LLC, a Michigan limited liability company

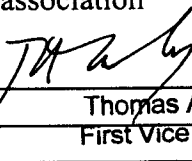
By: Tracy K. Malpass
Name: Tracy K. Malpass
Its: Manager

EAST JORDAN FINANCE, INC., a Michigan corporation

By: 
Name: Tracy K. Malpass
Its: Vice President

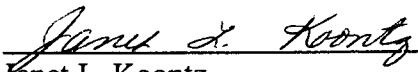
ADMINISTRATIVE AGENT:

JPMORGAN CHASE BANK, N.A., a national banking association

By: 
Name: Thomas A. Lakocy
Its: First Vice President

STATE OF MICHIGAN)
) SS.
COUNTY OF CHARLEVOIX)

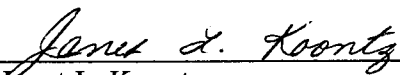
The foregoing instrument was acknowledged before me on this 12th day of November, 2004, by Tracy K. Malpass, the Vice President of EAST JORDAN IRON WORKS, INC., a Michigan corporation, on behalf of said corporation.



Janet L. Koontz
Notary Public, Charlevoix County,
State of Michigan
Acting in Charlevoix County, Michigan
My Commission Expires: June 26, 2007

STATE OF MICHIGAN)
) SS
COUNTY OF CHARLEVOIX)

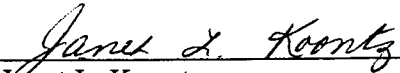
The foregoing instrument was acknowledged before me on this 12th day of November, 2004, by Tracy K. Malpass, the Vice President of ARDMORE FOUNDRY, INC., a Michigan corporation, on behalf of said corporation.



Janet L. Koontz
Notary Public, Charlevoix County,
State of Michigan
Acting in Charlevoix County, Michigan
My Commission Expires: June 26, 2007

STATE OF MICHIGAN)
)SS
COUNTY OF CHARLEVOIX)

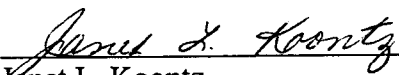
The foregoing instrument was acknowledged before me on this 12th day of November, 2004, by Tracy K. Malpass, the Vice President of EAST JORDAN IRELAND, INC., a Michigan corporation, on behalf of said corporation.



Janet L. Koontz
Notary Public, Charlevoix County,
State of Michigan
Acting in Charlevoix County, Michigan
My Commission Expires: June 26, 2007

STATE OF MICHIGAN)
)SS
COUNTY OF CHARLEVOIX)

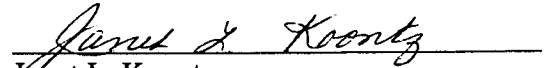
The foregoing instrument was acknowledged before me on this 12th day of November, 2004, by Tracy K. Malpass, the Executive Vice President of EAST JORDAN FRANCE, INC., a Michigan corporation, on behalf of said corporation.



Janet L. Koontz
Notary Public, Charlevoix County,
State of Michigan
Acting in Charlevoix County, Michigan
My Commission Expires: June 26, 2007

STATE OF MICHIGAN)
)SS
COUNTY OF CHARLEVOIX)

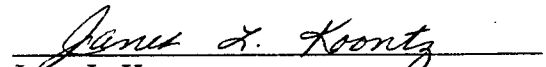
The foregoing instrument was acknowledged before me on this 12th day of November, 2004, by Tracy K. Malpass, the Manager of EAST JORDAN FRANCE FINANCE LLC., a Michigan limited liability company, on behalf of said company.



Janet L. Koontz
Notary Public, Charlevoix County,
State of Michigan
Acting in Charlevoix County, Michigan
My Commission Expires: June 26, 2007

STATE OF MICHIGAN)
)SS
COUNTY OF CHARLEVOIX)

The foregoing instrument was acknowledged before me on this 12th day of November, 2004, by Tracy K. Malpass, the Vice President of EAST JORDAN FINANCE, INC., a Michigan corporation, on behalf of said corporation.



Janet L. Koontz
Notary Public, Charlevoix County,
State of Michigan
Acting in Charlevoix County, Michigan
My Commission Expires: June 26, 2007

SCHEDULE A
to the INTELLECTUAL PROPERTY Security Agreement

A. Patents

Issued U.S. Patents

Patent No.	Issue Date	Title	Owner
D497438	10/19/2004	Tree Grate Portion	East Jordan Iron Works, Inc.
D492425	6/29/2004	Grate	East Jordan Iron Works, Inc.
D495221	8/31/2004	Tree Grate	East Jordan Iron Works, Inc.
D489833	5/11/2004	Tree Grate Portion	East Jordan Iron Works, Inc.
D495435	8/31/2004	Tree Grate Portion	East Jordan Iron Works, Inc.
D291049	7/28/1987		Urban Accessories, Inc. – owner East Jordan Iron Works, Inc. – security interest (5/18/1992)
D290410	6/16/1987		Urban Accessories, Inc. – owner East Jordan Iron Works, Inc. – security interest (5/18/1992)
D285406	9/2/1986		Urban Accessories, Inc. – owner East Jordan Iron Works, Inc. – security interest (5/18/1992)
D276556	11/27/1984		Urban Accessories, Inc. – owner East Jordan Iron Works, Inc. – security interest (5/18/1992)
D274211	6/12/1984		Urban Accessories, Inc. – owner East Jordan Iron Works, Inc. – security interest (5/18/1992)
D274210	6/12/1984		Urban Accessories, Inc. – owner East Jordan Iron Works, Inc. – security interest (5/18/1992)
D270894	10/11/1983		Urban Accessories, Inc. – owner East Jordan Iron Works, Inc. – security interest (5/18/1992)
D270609	9/20/1983		Urban Accessories, Inc. – owner East Jordan Iron Works, Inc.

			- security interest (5/18/1992)
D269843	7/26/1983		Urban Accessories, Inc. - owner East Jordan Iron Works, Inc. - security interest (5/18/1992)
D268084	3/1/1983		Urban Accessories, Inc. - owner East Jordan Iron Works, Inc. - security interest (5/18/1992)
D257808	1/13/1981		Urban Accessories, Inc. - owner East Jordan Iron Works, Inc. - security interest (5/18/1992)

Pending U.S. Patent Applications

Serial No.	Filing Date	Title	Owner
10/881293	6/30/2004	Hydrant Valve Seat	East Jordan Iron Works, Inc.
29/204147	4/23/2004	Grate	East Jordan Iron Works, Inc.

B. Trademarks

Issued U.S. Trademarks

Registration No.	Registration Date	Registered Owner	Mark
1483992	4/12/1988	East Jordan Iron Works, Inc.	EJIW (STYLIZED)
2014003	11/5/1996	East Jordan Iron Works, Inc.	FLOWMASTER
2098215	9/16/1997	East Jordan Iron Works, Inc.	GLOBAL CAST
1631280	1/15/1991	East Jordan Iron Works, Inc.	VULCAN
1770766	5/11/1993	East Jordan Iron Works, Inc.	WATERMASTER
2689035	2/18/2003	East Jordan Iron Works, Inc.	WE COVER THE INFRASTRUCTURE

Pending U.S. Trademark Applications

Application No.	Filing Date	Applicant	Mark
78/472242	8/24/2004	East Jordan Iron Works, Inc.	HINGECO

IP Security Agreement

TRADEMARK
REEL: 002978 FRAME: 0536

C. Copyrights

Issued U.S. Copyrights

Title of Work	Registration Number	Date of Registration	Owner
TX DOT Ring	VA 1106082	10/5/2001	East Jordan Iron Works, Inc.
V-1418-2 City of Bellaire Ring & Cover	VA 1106081	10/5/2001	East Jordan Iron Works, Inc.
V-1418-2 City of Clear Lake City Ring & Cover	VA 1106075	10/5/2001	East Jordan Iron Works, Inc.
V-1418-2N City of League City Ring & Cover	VA 1106076	10/5/2001	East Jordan Iron Works, Inc.
V-1418-2 City of Sugarland Ring & Cover	VA 1106077	10/5/2001	East Jordan Iron Works, Inc.
V-1418-2 West University Place Ring & Cover	VA 1106078	10/5/2001	East Jordan Iron Works, Inc.
V-1419 Texas highway Dept. Ring & Cover	VA 1106079	10/5/2001	East Jordan Iron Works, Inc.
V-1420 City of Houston Ring & Cover	VA 1106080	10/5/2001	East Jordan Iron Works, Inc.
Steel replacement grate for NC IS steel (840.36)	VAu385502	1/2/1997	East Jordan Iron Works, Inc.
Steel replacement grate for SC IS SCA (S) T-15	VAu385501	1/2/1997	East Jordan Iron Works, Inc.
East Jordan street castings: catalog no. 11	TX2273927	3/9/1988	East Jordan Iron Works, Inc.
East Jordan street castings: catalog no. 10	TX2038289	3/16/1987	East Jordan Iron Works, Inc.

Pending U.S. Copyright Applications

Title of Work Application Number

DETROIT 7-3390 841985

IP Security Agreement

TRADEMARK

RECORDED: 11/19/2004

REEL: 002978 FRAME: 0537