

07-19-2002



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U.S. DEPARTMENT OF COMMERCE  
U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): **PIKE ELECTRIC, INC.**

7-19-02

- Individual(s)
- Association
- General Partnership
- Limited Partnership
- Corporation-State (NC)
- Other

Additional name(s) of conveying party(ies) attached?  Yes  No

2. Name and address of receiving party(ies):

Name: Barclays Bank PLC, as Administrative Agent

Internal Address: \_\_\_\_\_

Street Address: 222 Broadway

City: New York State: NY ZIP: 10038

- Individual(s) citizenship \_\_\_\_\_
- Association \_\_\_\_\_
- General Partnership \_\_\_\_\_
- Limited Partnership \_\_\_\_\_
- Corporation-State \_\_\_\_\_
- Other Company Incorporated in England and Wales

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
(Designations must be a separate document from Assignment)  
Additional name(s) & address(es) attached?  Yes  No

3. Nature of conveyance:

- Assignment
- Merger
- Security Agreement
- Change of Name
- Other

Execution Date: April 18, 2002

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 1,662,774 ; 1,676,117 ; 1,676,118 ; 2,259,950 ; 2,259,952 ; 2,316,744

Additional numbers attached?  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Michael Holland, Esq.

Internal Address: Simpson Thacher & Bartlett

Street Address: 425 Lexington Avenue

City: New York State: NY ZIP: 10017

6. Total number of applications and registrations involved: 6

7. Total fee (37 CFR 3.41): ..... \$ 165.00  
 Enclosed  
 Authorized to be charged to credit card

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

Michael Holland  
Name of Person Signing

Michael Holland  
Signature

7/17/02  
Date

07/19/2002 LMUELLER 00000082 1662774

Total number of pages including cover sheet, attachments, and documents: 7

01 RC:481 10.00 OP  
02 RC:482 125.00 OP

Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patents and Trademarks, Box Assignments  
Washington, D.C. 20231

TRADEMARK  
-REEL: 2545 FRAME: 0489

GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), dated as of April 18, 2002, is made by Pike Electric, Inc., a North Carolina corporation (the "Borrower"), in favor of BARCLAYS BANK PLC, as Administrative Agent (in such capacity, the "Administrative Agent") for the lending and other financial institutions (the "Lenders"), from time to time parties to the Credit Agreement, dated as of April 18, 2002 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Pike Equipment and Supply Company, a North Carolina corporation ("Holdings"), Borrower, the Lenders and the Administrative Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Borrower, Holdings and certain other affiliated entities have executed and delivered a Guarantee and Collateral Agreement, dated as of [\_\_\_\_], in favor of the Administrative Agent for the ratable benefit of the Lenders (as amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Borrower granted to the Administrative Agent, for the ratable benefit of the Lenders, a security interest in all Intellectual Property, including the Trademarks, whether now owned or hereafter acquired by the Borrower or in which the Borrower now has or at any time in the future may acquire any right title or interest; and

WHEREAS, pursuant to the foregoing, Borrower has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Administrative Agent and Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower, the Borrower hereby agrees with the Administrative Agent, for the ratable benefit of the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. The Borrower hereby grants a security interest in, and a right of setoff against, and effective upon demand made upon the occurrence and during the continuance of an Event of Default assigns, transfers and conveys, the Trademarks (including, without limitation, those items listed on Schedule A hereto), to the

Administrative Agent, for the ratable benefit of the Lenders, to secure payment, performance and observance of the Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by Borrower for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. In the event of any inconsistency between the terms of this Agreement and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall be controlling. The Guarantee and Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Borrower does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PIKE ELECTRIC, INC.


By: \_\_\_\_\_  
Name:  
Title:

BARCLAYS BANK PLC  
as Administrative Agent for the Lenders

By: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PIKE ELECTRIC, INC.

By:   
Name: J. Earl Pike  
Title: President

BARCLAYS BANK PLC  
as Administrative Agent for the Lenders

By: \_\_\_\_\_  
Name:  
Title:

STATE OF NC )  
 ) ss  
COUNTY OF SURRY )

On the 18<sup>th</sup> day of April, 2002, before me personally came J. ERIC PIKE, who is personally known to me to be the President of PIKE ELECTRIC, INC., a NORTH CAROLINA corporation; who, being duly sworn, did depose and say that she/he is the President in such corporation, the corporation described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that she/he acknowledged said instrument to be the free act and deed of said corporation.

Sandy S. King  
Notary Public

(PLACE STAMP AND SEAL ABOVE)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PIKE ELECTRIC, INC.

By: \_\_\_\_\_  
Name:  
Title:

BARCLAYS BANK PLC  
as Administrative Agent for the Lenders

By: \_\_\_\_\_  
Name: *John Giannone*  
Title: *Director*

## SCHEDULE A – U.S. TRADEMARKS

<b><u>Registration Certificate Number</u></b>	<b><u>Issue Date</u></b>	<b><u>Description</u></b>
1,662,774	10/29/91	Floyd S. Pike Electrical Contractor
1,676,117	02/18/92	PIKE
1,676,118	02/18/92	Power Pole Logo
2,259,950	07/06/99	Pike Electric, Inc.
2,259,952	07/06/99	Pike Electric
2,316,744	02/08/00	PIKELINE