

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Sensus Metering Systems (Bermuda 2) Ltd.		11/08/2006	CORPORATION:
Sensus Metering Systems Inc.		11/08/2006	CORPORATION:
M&FC HOLDING, LLC		11/08/2006	LIMITED LIABILITY COMPANY: DELAWARE
Sensus Metering Systems IP Holdings, Inc.		11/08/2006	CORPORATION: DELAWARE
Smith - Blair, Inc.		11/08/2006	CORPORATION: DELAWARE
Sensus Precision Die Casting, Inc.		11/08/2006	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Credit Suisse, Cayman Islands Branch, as Collateral Agent
Street Address:	11 Madison Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10010
Entity Type:	Bank:

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Registration Number:	2958250	AMDS
Registration Number:	3086122	ADVANCED METERING DATA SYSTEMS
Serial Number:	78559023	AMDS
Serial Number:	78555967	AMDS CONNECTION
Serial Number:	78555921	AMDS CONNECT
Serial Number:	78632887	SMART PIPE
Serial Number:	78559726	AMDS CONNECT

CH \$190.00 2958250

CORRESPONDENCE DATA

Fax Number: (866)459-2899
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 202-783-2700
Email: Oleh.Hereliuk@federalresearch.com
Correspondent Name: CBCInnovis dba Federal Research
Address Line 1: 1023 Fifteenth Street, NW, Ste 401
Address Line 2: attn: Oleh Hereliuk
Address Line 4: Washington, DISTRICT OF COLUMBIA 20005

ATTORNEY DOCKET NUMBER:	375246
NAME OF SUBMITTER:	Oleh Hereliuk
Signature:	/oh/
Date:	01/03/2007

Total Attachments: 8
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TRADEMARK SECURITY AGREEMENT dated as of November 8, 2006 (this "*Agreement*"), among SENSUS METERING SYSTEMS (BERMUDA 2) LTD. ("*Holdings*"), SENSUS METERING SYSTEMS INC. (the "*U.S. Borrower*"), the Subsidiaries of the U.S. Borrower listed on Schedule I hereto and Credit Suisse (formerly known as Credit Suisse First Boston), as U.S. collateral agent (in such capacity, the "*U.S. Collateral Agent*").

Reference is made to (a) the U.S. Guarantee and Collateral Agreement dated as of December 17, 2003 (as amended, supplemented or otherwise modified from time to time, the "*Security Agreement*"), among Holdings, the U.S. Borrower, the Subsidiaries of the U.S. Borrower identified therein and the U.S. Collateral Agent and (b) the Credit Agreement dated as of December 17, 2003 (as amended, supplemented or otherwise modified from time to time, the "*Credit Agreement*"), among Holdings, the U.S. Borrower, Sensus Metering Systems (Luxco 2) S.A.R.L., the Lenders named therein and Credit Suisse, as General Administrative Agent, U.S. Collateral Agent, European Administrative Agent and European Collateral Agent. The Lenders have extended credit to the U.S. Borrower subject to the terms and conditions set forth in the Credit Agreement. Holdings, the U.S. Borrower and the U.S. Subsidiary Guarantors are willing to execute and deliver this Agreement in accordance with Section 5.09 of the Credit Agreement. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement. The rules of construction specified in Section 1.01(b) of the Security Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor, pursuant to the Security Agreement, did and hereby does grant to the U.S. Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, a security interest in all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "*Trademark Collateral*"):

(a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof, including those listed on Schedule II (the "*Trademarks*");

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(b) all goodwill associated with or symbolized by the Trademarks; and

(c) all other assets, rights and interests that uniquely reflect or embody such goodwill.

Notwithstanding the foregoing, "Trademark Collateral" shall not include those items set forth in clauses (i) through (iv) of the last sentence of Section 4.01(a) of the Security Agreement.

SECTION 3. Security Agreement. The security interests granted to the U.S. Collateral Agent herein are granted in furtherance, and not in limitation, of the security interests granted to the U.S. Collateral Agent pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the U.S. Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

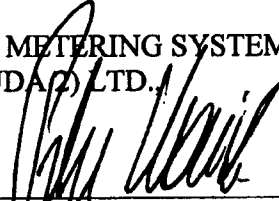
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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

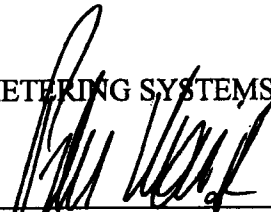
SENSUS METERING SYSTEMS
(BERMUDA) LTD.

by


Name: PETER MAINZ
Title: CHIEF FINANCIAL OFFICER

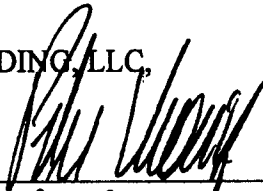
SENSUS METERING SYSTEMS INC.,

by


Name: PETER MAINZ
Title: CHIEF FINANCIAL OFFICER

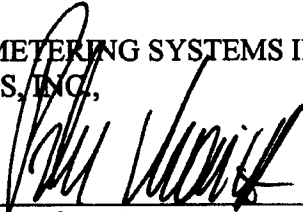
M&FC HOLDING, LLC,

by


Name: PETER MAINZ
Title: DIRECTOR/VICE PRESIDENT/ASST. SECRETARY

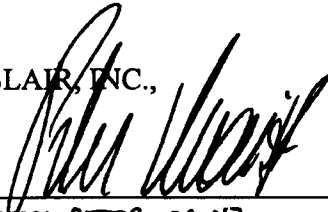
SENSUS METERING SYSTEMS IP
HOLDINGS, INC.,

by


Name: PETER MAINZ
Title: VICE PRESIDENT-FINANCE

SMITH-BLAIR, INC.,

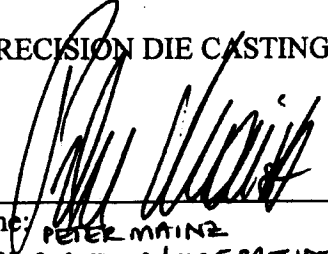
by


Name: PETER MAINZ
Title: DIRECTOR/VICE PRESIDENT/TREASURER

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SENSUS PRECISION DIE CASTING,
INC.,

by



Name: PETER MAINZ
Title: DIRECTOR / VICE PRESIDENT

CREDIT SUISSE, CAYMAN ISLANDS
BRANCH, as U.S. Collateral Agent,

by

Name:
Title:

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SENSUS PRECISION DIE CASTING,
INC.,

by

Name:

Title:

CREDIT SUISSE, CAYMAN ISLANDS
BRANCH, as U.S. Collateral Agent,

by

Name:


Title:


PHILLIP HO
DIRECTOR

by

Name:

Title:


KARIM BLAWITT
ASSOCIATE

Schedule I

[REDACTED]		
M&FC Holding, LLC	Delaware	Limited Liability Company
Sensus Metering Systems IP Holdings, Inc.	Delaware	Corporation
Smith-Blair, Inc.	Delaware	Corporation
Sensus Precision Die Casting, Inc.	Delaware	Corporation

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Schedule II

I. Trademarks

<u>Registered Owner</u>	<u>Mark</u>	<u>Registration Number</u>	<u>Issue Date</u>
M&FC HOLDING, LLC	AMDS	2958250	05/31/05
M&FC HOLDING, LLC	ADVANCED METERING DATA SYSTEMS	3086122	04/25/06

II. Trademark Applications

<u>Registered Owner</u>	<u>Mark</u>	<u>Serial Number</u>	<u>Date Filed</u>
M&FC HOLDING, LLC	AMDS	78559023	02/02/2005
M&FC HOLDING, LLC	AMDS CONNECTION	78555967	01/28/2005
M&FC HOLDING, LLC	AMDS CONNECT	78555921	01/28/2005
M&FC HOLDING, LLC	SMART PIPE	78632887	05/19/2005
M&FC HOLDING, LLC	AMDS CONNECT	78559726	02/03/2005

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