

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
AQUILEX HOLDINGS LLC		12/15/2008	LIMITED LIABILITY COMPANY:
AQUILEX CORP.		12/15/2008	CORPORATION:
HYDROCHEM HOLDING, INC.		12/15/2008	CORPORATION:
HYDROCHEM INDUSTRIAL CLEANING, INC.		12/15/2008	CORPORATION:
HYDROCHEM INDUSTRIAL SERVICES, INC.		12/15/2008	CORPORATION:
HYDROCHEM INTERNATIONAL, INC.		12/15/2008	CORPORATION:
SOUTHEASTERN MECHANICAL SERVICES, INC.		12/15/2008	CORPORATION:
WELDING SERVICES INC.		12/15/2008	CORPORATION:

RECEIVING PARTY DATA

Name:	ROYAL BANK OF CANADA
Street Address:	200 BAY STREET, SOUTH TOWER
Internal Address:	12TH FLOOR
City:	TORONTO, ONTARIO
State/Country:	CANADA
Postal Code:	M5J 2W7
Entity Type:	CANADIAN BANK: CANADA

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	3114580	AQUILEX
Registration Number:	3254791	WSI
Registration Number:	3167619	WSI
Registration Number:	3167618	WSI

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Registration Number:	3238912	WSI
Registration Number:	2076969	UNIFUSE
Registration Number:	2076968	UNIFUSE
Registration Number:	1522916	CAVIFLOW
Registration Number:	1540872	SILENTSTEAM
Registration Number:	1596802	SLUG FLUSH
Registration Number:	1686780	LANSCO
Registration Number:	2067032	
Registration Number:	2119023	HYDROCHEM
Serial Number:	77501511	STARS

CORRESPONDENCE DATA

Fax Number: (646)848-4455
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 212-848-4455
Email: JLIK@SHEARMAN.COM
Correspondent Name: SHARON HERMAN
Address Line 1: 599 LEXINGTON AVENUE
Address Line 2: SHEARMAN & STERLING LLP
Address Line 4: NEW YORK, NEW YORK 10022

ATTORNEY DOCKET NUMBER: 35614/86

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER: SHARON HERMAN

Signature: /SHARON HERMAN/

Date: 12/29/2008

Total Attachments: 11

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EXECUTION COPY

INTELLECTUAL PROPERTY SECURITY AGREEMENT¹

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*IP Security Agreement*”) dated December 15, 2008, is made by the Persons listed on the signature pages hereof (collectively, the “*Grantors*”) in favor of ROYAL BANK OF CANADA, 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 December 15, 2008 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*Credit Agreement*”), with ROYAL BANK OF CANADA, as Administrative Agent and as Collateral Agent, SIEMENS FINANCIAL SERVICES, INC., as Documentation 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 and the issuance of Letters of Credit by the L/C Issuers under the Credit Agreement, the entry into Secured Hedge Agreements by the Hedge Banks and the arrangement cash management arrangements by the Cash Management Banks from time to time, each Grantor has executed and delivered that certain Security Agreement dated December 15, 2008 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 symbolized thereby (the “*Trademarks*”); and

¹ Prior to registering this IP Security Agreement with the United States Patent and Trademark Office and United States Copyright Office, Grantors to confirm pursuant to Schedule 6.13(c)(5) of the Credit Agreement any amendments to Schedule C to include exclusive inbound copyright licenses.

(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*”).

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.

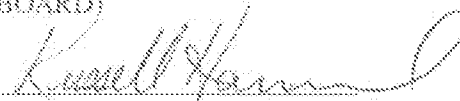
SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature 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.

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 (ONTARIO TEACHERS' PENSION PLAN
BOARD)


By 

Name:

Title:


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

AQUILEX CORP.

By 
Name: Jayal Ferguson
Title: CFO

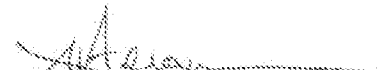
Address for Notices:
CFO and/or General Counsel
3344 Peachtree Road NE, Suite 2100
Atlanta, GA 30326

HYDROCHEM HOLDING, INC.

By 
Name: Jayal Ferguson
Title: CFO

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

HYDROCHEM INDUSTRIAL CLEANING, INC.

By 
Name: Jayal Ferguson
Title: CFO

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

ROYAL BANK OF CANADA,
as Collateral Agent

By 

Name:
Title: **Susan Khokher**
Manager, Agency

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	Welding Services Inc.
Method of providing and evaluating a mid-wall repair	11/091,767	United States of America	Structural Integrity Associates, Inc. and Welding Services, Inc.
Automated heat exchanger tube cleaning assembly and system	61/070,073	United States of America	Aquilex Corp.
Apparatus for welding tube butt joints	61/042,626	United States of America	Aquilex Corp.
Equipment and process for applying an external structural weld to piping and similarly shaped pressure boundary components	11/463,565	United States of America	Welding Services, Inc.
Welded butt joints on tubes having dissimilar end preparations	12/043,686	United States of America	Aquilex Corp.
Method and system for weld bead sequencing to reduce distortion and stress	11/556,963	United States of America	Aquilex Corp.
Method and system for weld bead sequencing to reduce distortion and stress	PCT/US2006/043213	PCT	Aquilex Corp.
Apparatus for overlay welding of a tube exterior	6,727,465	United States of America	Welding Services, Inc.
Apparatus for electric arc overlay welding	6,548,783	United States of America	Welding Services, Inc.
Method to eliminate weld solidification cracking of 312 stainless steel overlay and to minimize the overlay's thermal expansion mismatch with carbon steel or low alloy steel substrate	6,204,477	United States of America	Welding Services, Inc.

Patent Titles	Patent No./ Serial No	Country	Record Owner
Dual pass weld overlay method and apparatus	6,013,890	United States of America	Welding Services, Inc.
Equipment and process for applying an external structural weld to piping and similarly shaped pressure boundary components	PCT/US2007/075482	PCT	Welding Services, Inc.
High pressure, water lance handle	D,422,055	United States of America	HydroChem Industrial Services, Inc.
Process for removing copper and copper oxide deposits from surfaces	5,009,714	United States of America	HydroChem Industrial Services, Inc.
Method and apparatus for periodic chemical cleanings of turbines	5,018,355	United States of America	HydroChem Industrial Services, Inc.
Methods and apparatus for chemically cleaning turbines	6,311,704	United States of America	HydroChem Industrial Services, Inc.
Methods for foam cleaning combustion turbines	6,478,033	United States of America	HydroChem Industrial Services, Inc.
Manifold for use in cleaning combustion turbines	6,491,048	United States of America	HydroChem Industrial Services, Inc.
Forced mist cleaning of combustion turbines	6,503,334	United States of America	HydroChem Industrial Services, Inc.
Method and apparatus for steam flow venting incorporating air educting means	4,880,447	United States of America	HydroChem Industrial Services, Inc.

Foreign Patents

Grantor	Patent Titles	Country	Patent No.	Application No.	Filing Date	Issue Date
HydroChem Industrial Services, Inc.	Method and Apparatus for Cleaning Conduits	Canada	(11) CA 1,302,024	(21) 566025	05/05/1988	06/02/1992

**SCHEDULE B
TRADEMARKS**

Mark	Reg. No. Ser. No.	Country	Record Owner
AQUILEX	3,114,580	United States of America	Aquilex Corp.
WSI	3,254,791	United States of America	Welding Services, Inc.
WSI	3,167,619	United States of America	Welding Services, Inc.
WSI and design	3,167,618	United States of America	Welding Services, Inc.
WSI and design	3,238,912	United States of America	Welding Services, Inc.
UNIFUSE	2,076,969	United States of America	Welding Services, Inc.
UNIFUSE	2,076,968	United States of America	Welding Services, Inc.
CAVIFLOW	1,522,916	United States of America	HydroChem Industrial Services, Inc.
SILENT-STEAM	1,540,872	United States of America	HydroChem Industrial Services, Inc.
SLUG FLUSH	1,596,802	United States of America	HydroChem Industrial Services, Inc.
LANSKO and design	1,686,780	United States of America	HydroChem Industrial Services, Inc.
PUMP design (stylized)	2,067,032	United States of America	HydroChem Industrial Services, Inc.
HYDROCHEM	2,119,023	United States of America	HydroChem Industrial Services, Inc.
STARS	77/501,511 (ITU)	United States of America	HydroChem Industrial Services, Inc.

**SCHEDULE C
COPYRIGHTS**

None.