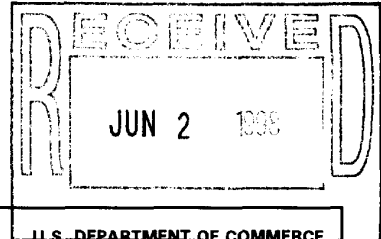


06-04-1998



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Form PTO-1594
1-31-92

ET

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

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

<p>1. Name of conveying party(ies): Plastic Specialties and Technologies, Inc. <input type="checkbox"/> Individuals <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation - Delaware <input type="checkbox"/> Other _____ Additional name(s) of conveying party(ies) attached? Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies): Name: <u>Morgan Guaranty Trust Company</u> Internal Address: _____ Street Address: <u>60 Wall Street</u> City: <u>New York</u> State: <u>New York</u> ZIP: <u>10260</u></p>
<p>3. Nature of conveyance: Assignment Merger <input checked="" type="checkbox"/> Security Agreement Change of Name <input type="checkbox"/> Other _____ Execution Date: <u>May 28, 1998</u></p>	<p><input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input type="checkbox"/> Limited Partnership _____ <input checked="" type="checkbox"/> Corporation _____ <input type="checkbox"/> Other _____ 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? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>4. Application number(s) or registration number(s): A. Trademark Application No.(s)</p>	<p>Trademark Registration No.(s) 2,037,792</p>
<p>Additional numbers attached X Yes No</p>	
<p>5. Name and address of party to whom correspondence concerning document should be mailed: Name: <u>Michael Bell, Esq.</u> Internal Address: <u>White & Case</u> Street Address: <u>1155 Avenue of the Americas</u> City: <u>New York</u> State: <u>NY</u> ZIP: <u>10036-2787</u></p>	<p>6. Total number of applications and registrations involved: 16</p> <hr/> <p>7. Total fee (37 CFR 3.41): .. \$415.00 <input checked="" type="checkbox"/> Enclosed Authorized to be charged to deposit account</p> <hr/> <p>8. Deposit account number: <u>23-1705</u> (Attach duplicate copy of this page if paying by deposit account)</p>

DO NOT USE THIS SPACE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Meredith Schorr

Name of Person Signing

Signature

Total number of pages comprising cover sheet: _____

06/03/1998 TTOM11 00000219 2037792

TRADE MARK
REEL: 1735 FRAME: 0390

U.S. TRADEMARKS AND TRADEMARK REGISTRATIONS

A. U.S. Trademarks and Trademark Registrations

<u>Mark</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
AUTOMOIST	2037792	2/11/97
OZITE	1911397	8/15/95
A-FLEX TUBING	1808473	11/30/93
COLORITE WATERWORKS	1628320	12/18/90
TOUGHRIDER	1415112	10/28/86
DUROLAST	2037827	2/11/97
IRRIGATOR	2074584	6/24/97
SOFT'N FLEXIBLE	1856460	9/27/94
GERING	773898	7/28/64
THERMO-RUBBER	1005819	3/4/75
COLORITE (words & design)	1007883	4/1/75
ABSAFIL	794246	8/17/65
PROFIL	794615	8/24/65
FLEETWOOD	792574	7/13/65
GLADE	792573	7/13/65

B. U.S. Trademark Applications

<u>Mark</u>	<u>Application No.</u>	<u>Filing Date</u>
THERMOZITE	74/682,286	5/30/95

TRADEMARK SECURITY AGREEMENT

(TRADEMARKS, TRADEMARK REGISTRATIONS, TRADEMARK APPLICATIONS AND TRADEMARK LICENSES)

WHEREAS, Plastic Specialties and Technologies, Inc., a Delaware corporation (herein referred to as "Grantor"), owns the Trademarks (as defined in the Security Agreement referred to below) listed on Schedule 1 annexed hereto, and is a party to the Trademark Licenses (as defined in the Security Agreement referred to below) identified in Schedule 1 annexed hereto;

WHEREAS, Grantor, certain lenders and Morgan Guaranty Trust Company of New York, as Agent for such lenders, are parties to a Credit Agreement of even date herewith (as the same may be amended and in effect from time to time among said parties and such lenders (the "Lenders") as may from time to time be parties thereto, the "Credit Agreement");

WHEREAS, pursuant to the terms of the Security Agreement of even date herewith (as said Agreement may be amended and in effect from time to time, the "Security Agreement") between Grantor and Morgan Guaranty Trust Company of New York as Collateral Agent for the secured parties referred to therein (in such capacity, together with its successors in such capacity, "Grantee"), Grantor has granted to Grantee for the benefit of such secured parties a security interest in substantially all the assets of Grantor, including all right, title and interest of Grantor in, to and under the Trademark Collateral (as defined herein), whether now owned or existing or hereafter acquired or arising, to secure the Secured Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now owned or existing or hereafter acquired or arising:

- (i) each Trademark, including, without limitation, each Trademark application referred to in Schedule 1 annexed hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each such Trademark;
- (ii) each Trademark License, including, without limitation, each Trademark License identified in Schedule 1 annexed hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each Trademark licensed pursuant thereto; and
- (iii) all proceeds of and revenues from the foregoing, including, without limitation, all proceeds of and revenues from any claim by Grantor against third parties for past, present or future unfair competition with, or violation of intellectual property rights in connection with or injury to, or infringement or dilution of, any Trademark, including, without limitation, any Trademark referred to in Schedule 1 hereto, and all rights and benefits of Grantor under any Trademark License, including, without limitation, any Trademark License identified in Schedule 1 hereto, or for injury to the goodwill associated with any of the foregoing.

Grantor hereby irrevocably constitutes and appoints Grantee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and

authority in the name of Grantor or in its name, from time to time, in Grantee's discretion, so long as any Event of Default (as defined in the Credit Agreement) has occurred and is continuing, to take with respect to the Trademark Collateral any and all appropriate action which Grantor might take with respect to the Trademark Collateral and to execute any and all documents and instruments which may be necessary or desirable to carry out the terms of this Trademark Security Agreement and to accomplish the purposes hereof.

Except to the extent not prohibited in the Security Agreement, Grantor agrees not to sell, license, exchange, assign or otherwise transfer or dispose of, or grant any rights with respect to, or mortgage or otherwise encumber, any of the foregoing Trademark Collateral.

This security interest is granted in conjunction with the security interests granted to Grantee pursuant to the Security Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

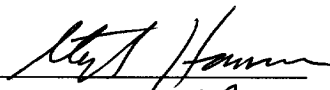
IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the 28th day of MAY, 1998.

Plastic Specialties And Technologies, Inc.

By: 
Title: Chief Executive Officer

Acknowledged:

MORGAN GUARANTY TRUST
COMPANY OF NEW YORK,
as Agent

By: 
Title: VP

THE STATE OF NEW JERSEY)
) ss.:
COUNTY OF SOMERSET,)

I, Patricia C. Wieghorst a Notary Public in and for said County, in the State aforesaid DO HEREBY CERTIFY, that F. Patrick Smith, the Chief Executive Officer of PLASTIC SPECIALTIES AND TECHNOLOGIES, INC. personally known to me to be the same person whose name is subscribed to the foregoing instrument as such F. Patrick Smith, appeared before me this day in person and acknowledged that (s)he signed, executed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth being duly authorized so to do.

GIVEN under my hand and Notarial Seal this 28th day of May, 1998.

[Seal]

Patricia C. Wieghorst
Signature of notary public

My Commission expires June 19, 2001

**PATRICIA C. WIEGHORST
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires June 19, 2001**