

12-10-1998

ER SHEET U.S. DEPARTMENT OF COMMERCE

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IS ONLY

Patent and Trademark Office

100915874

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

MAD 12-7-98

<p>1. Name of conveying party(ies):</p> <p>Boeckel Industries, Inc.</p> <p><input type="checkbox"/> Individual <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporate-State - Pennsylvania <input type="checkbox"/> Other _____</p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies):</p> <p>Name: <u>First Union National Bank</u></p> <p>Internal Address: _____</p> <p>Street Address: <u>2240 Butler Pike</u></p> <p>City: <u>Plymouth Meeting</u> State: <u>Pennsylvania</u> ZIP: <u>19462</u></p> <p><input type="checkbox"/> Individual(s) citizenship <input checked="" type="checkbox"/> Association <u>National banking association</u> <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Corporate-State <input type="checkbox"/> Other _____</p> <p>If assignee is not domiciled in the United States, a domestic representative Designation is attached: <input type="checkbox"/> Yes <input type="checkbox"/> No (Designations must be a separate document from Assignment) Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>3. Nature of conveyance:</p> <p><input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____</p> <p>Execution Date: <u>November 20, 1998</u></p>	
<p>4. Application number(s) or registration number(s):</p> <p>A. Trademark Application No.(s)</p>	<p>B. Trademark registration No.(s)</p> <p>#1,375,657 #619,472 #1,197,928</p> <p>Additional numbers attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p> <p>Name: <u>Andrea H. Levenson, Paralegal</u> Internal Address: <u>STRADLEY RONON STEVENS & YOUNG, LLP</u> Street Address: <u>2600 ONE COMMERCE SQUARE</u> City: <u>PHILADELPHIA</u> State: <u>PA</u> ZIP: <u>19103</u></p>	<p>6. Total number of applications and registrations involved: 3</p> <p>7. Total fee (37 CFR 3.41):..... \$90.00 <input checked="" type="checkbox"/> Enclosed <input type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number: <u>NOT APPLICABLE</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.

Andrea H. Levenson *Andrea H. Levenson* 12/7/98
Person Signing Signature Date

Total number of pages comprising cover sheet: 1

OMB No. 0651-0011 (exp. 4/94)

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

12/09/1998 DNGUYEN 00000260 1375657 Commissioner of Patents and Trademarks
01 FC:481 40.00 OP Box Assignments
02 FC:482 50.00 OP Washington, D.C. 20231

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

TRADEMARK

Doc. #151172 v.01

REEL: 1824 FRAME: 0527

TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

THIS AGREEMENT is made this 20th day of November, 1998, between BOEKEL INDUSTRIES, INC., a Pennsylvania business corporation, with its chief executive offices at 855 Pennsylvania Boulevard, Feasterville, Pennsylvania 19047 (the "Assignor") and FIRST UNION NATIONAL BANK, a national association, with offices at 2240 Butler Pike, Plymouth Meeting, Pennsylvania 19462, successor by merger to CoreStates Bank, N.A., which was the successor by merger to Meridian Bank (the "Assignee").

Background

A. Assignor has executed and delivered a Third Amended and Restated Loan and Security Agreement between the Bank and Assignor (as amended, modified or supplemented from time to time, the "Loan Agreement"). All capitalized terms used herein and not defined shall have the meanings ascribed to such terms in the Loan Agreement.

B. Assignor has a license (the "Trademark License Agreement") to use the Mark (defined below) "Ultem" and is the owner of certain other Marks.

C. In order to induce the Bank to execute, deliver and continue its performance under the Loan Agreement, the Assignor has agreed to assign to the Bank all of its right, title and interest in and to the Marks, as well as such other rights as may inure to its benefit under this Agreement.

NOW THEREFORE, in consideration of the premises, the Assignor, intending to be legally bound, hereby agrees with the Bank that:

Agreement

1. Definitions. All capitalized terms used herein and not defined shall have the meanings ascribed to such terms in the Loan Agreement. In addition to other terms defined elsewhere in this Agreement, the following terms as used in this Agreement shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

(a) "Marks" means all of the following now or in the future owned by the Assignor: (i) all trademarks and service marks of the United States or any other country, all

registrations and recordings thereof, and all applications for Marks of the United States or any other country, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of any other country or any political subdivision thereof, and any trademark and service mark applications in foreign countries which are based thereon, and (ii) all reissues, divisions, continuations, renewals, continuations-in-part or extensions thereof. For purposes of this Agreement, the term "Marks" shall include all of the Assignor's right, title and interest in and to the Marks identified on Exhibit A attached hereto.

(b) "License" means any agreement to which the Assignor is now or in the future may be a party, under which any party other than the Assignor have rights with respect to any Mark, including all of the Assignor's right, title and interest in and to the Trademark License Agreement.

(c) "Royalties" means any moneys due and to become due to the Assignor under any License.

2. Assignment and Grant of Security Interest. As security for the payment, performance, and discharge of the Indebtedness, the Assignor assigns and transfers to the Assignee, and grants to the Assignee a first priority security interest in and continuing lien upon, all of the Assignor's right, title and interest in and to the following (collectively, the "Collateral"):

(a) All Marks;

(b) All Licenses;

(c) All Royalties; and

(d) All products and proceeds of the Marks, Licenses, and Royalties, including any claim by the Assignor against third parties for past, present and future infringement of any Mark or breach of any License and all rights corresponding thereto throughout the world.

3. Representations and Warranties. The Assignor represents and warrants to the Assignee that:

(a) Each of the Marks and Licenses are subsisting and have not been adjudged invalid or unenforceable, in whole or in part.

(b) Each of the Marks and Licenses are valid and enforceable, and the Assignor has notified the Assignee in writing of all assignments (including public uses and sales) of which the Assignor is aware.

(c) To the best of its knowledge, information and belief, the Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Marks and Licenses, free and clear of any liens, charges and encumbrances (including, without limitation, pledges, assignments, licenses, shop rights, and covenants by the Assignor not to sue third persons) other than the security interest and lien granted to the Assignee.

(d) The Assignor has the unqualified right to enter into this Agreement and perform its terms, and has entered and will enter into written agreements with each of its present and future employees, agents and consultants which will enable them to comply with the covenants contained in this Agreement.

4. Covenants. As long as any of the Indebtedness remains outstanding, or the Assignor retains any borrowing capacity or ability under the Loan Agreement, the Assignor covenants and agrees that, unless the Assignee otherwise consents in writing:

(a) The Assignor shall not sell, transfer, assign, pledge, encumber or otherwise dispose of or convey (whether voluntarily or by operation of law) any of the Collateral.

(b) The Assignor shall not enter into any agreement (including, without limitation, a license agreement) which is inconsistent with the obligations of the Assignor under this Agreement.

(c) The Assignor shall promptly notify the Assignee if the Assignor knows, or has reason to know, that any application relating to any Mark may become abandoned or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office or any court) regarding the Assignor's ownership of any Mark or License, its rights to register the same, or to keep and maintain the same.

(d) The Assignor shall not, either itself or through any agent, employee, licensee or designee, file an application for the registration of any Mark with the United States Patent and Trademark Office or any similar office or agency in any

other country or any political subdivision, unless it promptly informs the Assignee of such filing and, upon request of the Assignee, executes and delivers any and all agreements, instruments, documents and papers as the Assignee may request to evidence the Assignee's security interest in such Mark. For the foregoing purposes, the Assignor constitutes the Assignee its attorney-in-fact to execute and file all such writings for the foregoing purposes (all acts of such attorney being ratified and confirmed), it being agreed that such power is coupled with any interest is irrevocable until all of the Indebtedness is paid in full.

(e) The Assignor shall take all necessary steps, including in any proceeding before the United States Patent and Trademark Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application for (and to obtain the relevant registration) and to maintain each registration of each Mark, unless the Assignor reasonably determines such Mark to be of negligible value to the Assignor.

(f) In the event the Assignor obtains rights to any new Mark, or become entitled to the benefit of any trademark or service mark application or the reissue, division, continuation, renewal, extension or continuation-in-part of any Mark, the provisions of the Agreement shall apply automatically to the foregoing, and the Assignor shall give the Assignee prompt notice thereof.

(g) In the event any Mark is infringed, misappropriated or diluted by a third party, the Assignor shall notify the Assignee promptly after it learns of the foregoing and, unless the Assignor reasonably determines such Mark to be of negligible value to the Assignor, shall promptly take action to terminate the infringement by license or suit for infringement, misappropriation or dilution and for recovery of any and all damages for such infringement, misappropriation or dilution, or shall take such other actions as the Assignee shall deem appropriate under the circumstances to protect such Mark.

5. Use of Collateral. Unless and until an Event of Default has occurred and remains uncured after any applicable grace and notice period, the Assignee grants to the Assignor the exclusive, non-transferable right and license to use the Marks for the Assignor's own benefit and account and for none other. The Assignor shall not sell or assign its interest in, or grant any sublicense under, the license granted to the Assignor in

this Section 5, without the prior written consent of the Assignee.

6. Default. Upon the occurrence of any Event of Default which remains uncured after any applicable grace and notice period, and at all times during the continuance of any Event of Default:

(a) The Assignor shall: (i) receive as the sole property of, hold as trustee for and deliver to the Assignee all instruments for the payment of money representing the proceeds of any Collateral which comes into the possession of the Assignor; (ii) at the request of the Assignee, furnish the Assignee with a list of the Marks, copies of any Licenses and a list showing the names and addresses of any licensees and Royalties owed by the licensees; (iii) at the request of the Assignee, execute and deliver to the Assignee documents creating liens on specific Marks and assigning the Royalties due and to become due under any Licenses, each in form and substance acceptable to the Assignee; and (iv) furnish the Assignee such statements, reports, certificates and other data concerning the Collateral and other matters as the Assignee may specify.

(b) The Assignee may, without notice to the Assignor: (i) endorse in the Assignor's name all instruments for the payment of money representing the proceeds of any Collateral which may come into the possession of the Assignee; (ii) notify licensees that the Royalties have been assigned to the Assignee and direct licensees to make payments to the Assignee; and (iii) collect all Royalties in the Assignee's or the Assignor's name and take control of any proceeds of the Collateral.

(c) The Assignor authorizes and empowers the Assignee to make, constitute and appoint any officer or agent of the Assignee, as the Assignee may select in its sole discretion, as the Assignor's true and lawful attorney-in-fact, with the power to endorse the Assignor's names on all applications, documents, papers and instruments necessary for the Assignee to use the Marks or to grant or issue any exclusive or non-exclusive license under the Marks to any third person, or necessary for the Assignee to assign, pledge, convey or otherwise transfer title in or dispose of the Marks to any third person. The Assignor ratifies all that such attorney shall do or cause to be done by virtue of this power of attorney, which shall be irrevocable until all of the Indebtedness is paid in full.

(d) The Assignor's license under the Marks as set forth in Section 5, above, shall terminate immediately, and the

Assignee may, at its option, exercise from time to time any or all other rights and remedies available to it under the Uniform Commercial Code or otherwise available to it, including the right to collect, receive for, settle, compromise, adjust, sue for, foreclose or otherwise realize upon any of the Collateral. The Assignee shall have the right to dispose of any of the Collateral at public or private sales or other proceedings to satisfy the Indebtedness, and the Assignor agrees that, to the full extent permitted by law, the Assignee or its nominee may become the purchaser at any such sales. If notice of sale, disposition, or other intended action by the Assignee with respect to the Collateral is required by the Uniform Commercial Code or other applicable law, any notice sent to the Assignor at the address specified in the Loan Agreement, or such other address of the Assignor as may from time to time be shown on the records of the Assignee, at least ten (10) days prior to such action, shall constitute reasonable notice to the Assignor. During this period, the Assignor may timely cure any such Event of Default, in which case the proposed sale or disposition shall be cancelled.

7. Proceeds of Collateral. The proceeds of any Collateral received by the Assignee at any time before or after the occurrence of an Event of Default, whether from sale of Collateral or otherwise, may be applied to the payment in full or in part of the Indebtedness; provided, however, that if no Event of Default has occurred or is continuing, the Assignee may retain license fee payments made in the ordinary course of business, but not any prepayments or other similar type of accelerated payments. The Assignor waives and releases any right to require the Assignee to satisfy the Indebtedness from any item of the Collateral under any theory of marshalling of assets, or otherwise, and authorizes the Assignee to apply any of the Collateral against the Indebtedness in any manner that the Assignee may determine in its sole discretion.

8. No Waiver. No delay or failure on the part of the Assignee in exercising any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise. The rights and remedies of the Assignee under this Agreement are not exclusive of any rights or remedies which it would otherwise have, and the Assignee may proceed with the enforcement of this Agreement independently of any other remedy or collateral it may at any time hold in connection with the Indebtedness. The Assignee shall have no obligation to proceed upon or against, or exhaust

any other collateral or remedy before proceeding to enforce this Agreement.

9. Additional Covenants. The Assignor further covenants and agrees that:

(a) If the Assignor fails to comply with any of its obligations under this Agreement, the Assignee may do so in the Assignor's name or in the Assignee's name (but at the Assignor's expense), and the Assignor shall reimburse the Assignee in full for all reasonable costs and expenses, including reasonable attorney's fees, incurred by the Assignee.

(b) The Assignee shall be under no duty or obligation whatsoever to take any action to preserve rights against prior parties in connection with the Collateral, or to make or give any presentments, demands for performance, notices of nonperformance, protests, notices of protest or notices of dishonor in connection therewith or with the Indebtedness.

(c) The Assignor waives any right to require the Assignee to proceed against any person, firm, corporation or other entity or proceed against or exhaust any Collateral or pursue any other remedy, and the Assignor waives any defense arising by reason of any disability or other defense of any such person, firm, corporation or other entity or by reason of the cessation from any cause whatsoever of the liability of any such person, firm, corporation or other entity.

(d) The Assignor authorizes the Assignee to modify this Agreement by amending the schedule attached as Exhibit A to include any future trademarks, service marks or applications therefor within the scope of this Agreement.

10. Cumulative Rights. The rights, powers and remedies given to the Assignee by this Agreement are cumulative and shall be in addition to and independent of all rights, powers and remedies given to the Assignee by virtue of any statute, rule of law, or in any other agreement between the Assignor and the Assignee. Any forbearance, failure or delay by the Assignee in exercising any right, power or remedy under this Agreement shall not preclude the further exercise thereof, and every right, power and remedy shall continue in full force and effect until such right, power or remedy is specifically waived by an instrument in writing executed by the Assignee.

11. Further Acts. The Assignor shall do such further acts and things, and execute and deliver such additional

conveyances, assignments, agreements, financing statements, documents and instruments, as the Assignee may at any time request in connection with the administration or enforcement of this Agreement or related to the Collateral or in order to better assure and confirm to the Assignee its rights, powers and remedies under this Agreement.

12. Costs and Expenses. Any and all fees, costs and expenses, of whatever kind or nature, including the reasonable attorney's fees and legal expenses incurred by the Assignee in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Marks, or in defending or prosecuting any actions or proceedings arising out of or related to the Marks, shall be borne and paid by Assignor on demand by the Assignee and until so paid shall be added to the principal amount of the Indebtedness and shall bear interest at the highest rate prescribed in the Loan Agreement.

13. Miscellaneous.

(a) This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

(b) This Agreement may not be amended, modified, waived, discharged or terminated orally nor may any of the Collateral be released except by an instrument in writing duly signed by or on behalf of the Assignee.

(c) This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Pennsylvania.

(d) Use of the words "including", "included" or the like are intended as words of illustration only, and not words of limitation.

IN WITNESS WHEREOF, the execution hereof under seal as of the day and year first above written.

BOEKEL INDUSTRIES, INC.

ATTEST

[Corporate Seal]

By: *Phil Boudin*
VP - Finance

By: *Leo Synnestvedt*
Leo Synnestvedt, Chairman and
Chief Executive Officer

FIRST UNION NATIONAL BANK

By: *Martin J. Costello*
Martin J. Costello,
Vice President

COMMONWEALTH OF PENNSYLVANIA

:

COUNTY OF Philadelphia

:

SS

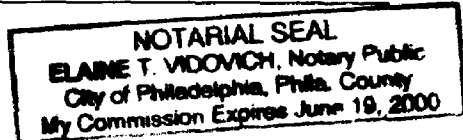
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On this, the 30th day of November, 1998, before me, the undersigned Notary Public personally appeared Leo Synnestvedt who acknowledged himself to be the Chairman and Chief Executive Officer of BOEKEL INDUSTRIES, INC., a Pennsylvania corporation, and that he as such officer being authorized to do so executed the foregoing Trademark Collateral Assignment and Security Agreement for the purposes therein contained by signing the name of the corporation as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

NOTARY PUBLIC

Elaine T. Vidovich



COMMONWEALTH OF PENNSYLVANIA

:

COUNTY OF Philadelphia

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On this, the 20th day of November, 1998, before me, the undersigned Notary Public personally appeared Martin J. Costello who acknowledged himself to be the Vice President of FIRST UNION NATIONAL BANK, and that he as such officer being authorized to do so executed the foregoing Trademark Collateral Assignment and Security Agreement for the purposes therein contained by signing the name of the corporation as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

NOTARY PUBLIC

Elaine T. Vidovich

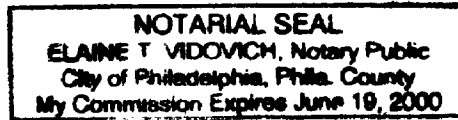


EXHIBIT A
TRADEMARKS AND SERVICE MARKS

Statnip® (Registration #1,375,657)
Lab-Jack® (Registration #619,472)
Ultem® (Registration #1,197,928) (GE Trademark)
Jitterbug
Shake 'N' Bake
The Wave
Rock N Roller
Orbitron
Minifridge
Tropicooler
Microcooler
Sealstix
Tackiwax
Polar Bloc
Dricycler