

TRADE

08-11-1999

Docket No.:

M01 41778

Tab settings

To the Honorable Commissioner of Patents and Trademark

I documents or copy thereof.

1. Name of conveying party(ies):

THE CHASE MANHATTAN BANK

MLO 8-9-99

- ☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☐ Corporation-State
☒ Other National Banking Association

Additional names(s) of conveying party(ies) ☐ Yes ☒ No

101113480
2. Name and address of receiving party(ies):

Name: MAG AEROSPACE INDUSTRIES, INC.

Internal Address: _____

Street Address: 800 W. Artesia Boulevard

City: Compton State: CA ZIP: 90224

- ☐ Individual(s) citizenship
☐ Association
☐ General Partnership
☐ Limited Partnership
☒ Corporation-State Delaware
☐ Other

If assignee is not domiciled in the United States, a domestic designation is ☐ Yes ☐ N
(Designations must be a separate document from
Additional name(s) & address(es) ☐ Yes ☐ N

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other Release and Termination Agreement

Execution Date: February 2, 1998

4. U.S. Trademark Registrations

0,889,575 0,878,499
0,891,468 1,282,122
0,892,647 0,926,674

1,180,016 1,055,499 1,020,305
1,144,977 1,085,953 0,941,801
1,092,591 1,025,693 0,923,056

Additional numbers ☐ Yes ☒ No

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

Name: Anne Wang, Esq.

Internal Address: PRETTY, SCHROEDER

& POPLAWSKI

19th Floor

Street Address: 444 South Flower Street

City: Los Angeles State: CA ZIP: 90071

6. Total number of applications and registrations involved:.....

15

7. Total fee (37 CFR 3.41):.....\$ \$390.00

- ☒ Enclosed
☐ Authorized to be charged to deposit account

8. Deposit account number:

16-2460

08/10/1999 NTHAI1 00000128 0009575

DO NOT USE THIS SPACE

01 FC:481 40.00 OP
02 FC:482 350.00 OP

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.

Anne Wang

Name of Person Signing

Anne Wang
Signature

8/3/99
Date

Total number of pages including cover sheet, attachments, and

8

RELEASE AND TERMINATION AGREEMENT dated as of February 2, 1998 (this "Agreement"), among MAG AEROSPACE INDUSTRIES, INC., a Delaware corporation (the "Borrower"), and THE CHASE MANHATTAN BANK, a New York banking corporation ("Chase"), as issuing bank (in such capacity, the "Issuing Bank"), as administrative agent (in such capacity, the "Agent") and as collateral agent (in such capacity, the "Collateral Agent") under the Credit Agreement referred to below. Unless otherwise defined herein, capitalized terms shall have the meanings assigned to such terms in the Credit Agreement.

WHEREAS, pursuant to the Credit Agreement dated as of December 6, 1996 (as amended, supplemented and otherwise modified, the "Credit Agreement"), among the Borrower, the Lenders from time to time party thereto, Chase, as Issuing Bank, as Administrative Agent and as Collateral Agent, the Lenders and the Issuing Bank have extended credit to the Borrower, and have agreed to extend credit to the Borrower, in each case subject to the terms and conditions set forth therein;

WHEREAS, pursuant to the Security Agreement, the Borrower and the Guarantors (as defined therein) have granted to the Collateral Agent, for the benefit of the Secured Parties (as defined therein), a security interest in the Collateral (as defined therein) to secure the Obligations (as defined therein);

WHEREAS, pursuant to the Pledge Agreement, the Pledgors (as defined therein) have granted to the Collateral Agent, for the benefit of the Secured Parties (as defined therein), a security interest in the Collateral (as defined therein) to secure the Obligations (as defined therein);

WHEREAS, pursuant to the Guarantee Agreements, the Guarantors (as defined therein) have guaranteed the Obligations (as defined therein);

WHEREAS, the Borrower is, simultaneously with the execution of this Agreement, paying in full the Loans and all other Obligations then due and payable of the Borrower under the Credit Agreement, the Security Documents and the Guarantee Agreements, including, without limitation, the principal of all Loans, all accrued but unpaid interest and fees and all reasonable fees, charges and disbursements of counsel, advisors and consultants to the Administrative Agent and Collateral Agent, but excluding fees and amounts that become due in respect of the Letter of Credit listed on Schedule II hereto (the "Outstanding Letter of Credit"), for which the Borrower has provided cash collateral by depositing \$128,750 in account number 323517994 (the "Account") with Chase (all such non-excluded Obligations collectively being called the "Designated Obligations"); and

WHEREAS, the Borrower has entered into a standby or performance letter of credit application and agreement (the "Letter of Credit Application") dated as of January 29, 1998 between the Borrower and Chase;

WHEREAS, the amount of the Designated Obligations owed to each Lender, and the aggregate amount of the Designated Obligations, are set forth in Schedule I hereto;

NOW, THEREFORE, in consideration of the payment in full of the Designated Obligations simultaneously with the execution and delivery of this Agreement:

1. The parties hereto hereby agree that, except for contingent indemnification obligations which, by the terms of the Credit Agreement, are expressly to survive the termination thereof, all

obligations, liabilities, covenants and agreements of the Borrower, the Pledgors, the Guarantors, the Lenders, the Administrative Agent, the Collateral Agent and the Issuing Bank under or in connection with the Credit Agreement, the other Loan Documents and the Intercreditor Agreement are hereby terminated and canceled and are of no further force or effect.

2. The Lenders, the Administrative Agent, the Issuing Bank and the Collateral Agent do hereby release and discharge any and all right, title and interest that they may have or that they may be entitled to by virtue of the Security Documents in the Collateral and do hereby declare the same fully released and discharged from any and all Liens created by virtue of the Security Documents.

3. The Lenders, the Administrative Agent, the Issuing Bank and the Collateral Agent agree (a) to execute and deliver to the Borrower any Uniform Commercial Code termination statements or other instruments or documents that the Borrower shall reasonably request in order to release and discharge any right, title or interest that the Lenders, the Administrative Agent, the Issuing Bank or Collateral Agent may have or that they may be entitled to by virtue of the Security Documents in or to the Collateral and (b) to deliver to the Borrower any certificate or certificates or other instruments or documents representing the Collateral.

4. The Issuing Bank acknowledges that the Borrower has provided cash collateral for the Outstanding Letter of Credit by depositing \$128,750 in the Account as cash collateral for all amounts that become due in respect of the Outstanding Letter of Credit. Notwithstanding anything to the contrary stated above, the Borrower agrees to pay the Issuing Bank on the last day of March, June, September and December of each year and on the date on which the Outstanding Letter of Credit shall be canceled or have expired (a) a fee (the "L/C Fee") equal to 3.00% per annum on the aggregate undrawn amount of Outstanding Letter of Credit and (b) a fee (the "Issuing Bank Fee" and, together with the L/C Fee, the "Fees") equal to 0.25% per annum on the average daily undrawn amount of the Outstanding Letter of Credit during the preceding quarter (or shorter period ending on the date on which the Outstanding Letter of Credit shall have been canceled or have expired). The Fees shall be computed on the basis of the actual number of days elapsed in a year of 360 days and shall cease to accrue on the date on which the Outstanding Letter of Credit shall have been canceled or have expired.

5. Notwithstanding anything to the contrary contained herein or in the Letter of Credit Application, the Issuing Bank shall have exclusive dominion and control, including exclusive right of withdrawal, over the Account. Moneys in the Account shall (a) automatically be applied by the Issuing Bank to reimburse it for any disbursements in connection with the Outstanding Letter of Credit, (b) be held for the satisfaction of the reimbursement obligations of the Borrower for the aggregate undrawn amount under the Outstanding Letter of Credit and (c) be held for payment of the Fees. The Borrower expressly authorizes the Issuing Bank, without demand for payment or notice to the Borrower, which are hereby expressly waived, to charge, debit and/or setoff against the Account, for payment of the amounts set forth in clauses (a), (b) and (c) above.

6. This Agreement shall become effective only after (a) counterparts hereof have been executed by the Borrower and The Chase Manhattan Bank (as Issuing Bank, as Administrative Agent and as Collateral Agent under the Credit Agreement and the Security Documents) and are in the possession of the Administrative Agent and (b) the Administrative Agent has received by wire transfer of immediately available funds the aggregate amount of the Designated Obligations, as set forth in Schedule I hereto.

7. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICT OF LAWS).

8. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

9. This Agreement shall be binding upon and inure to the benefit of the Borrower, the Pledgors, the Guarantors, the Lenders, the Issuing Bank, the Administrative Agent, the Collateral Agent, and their respective successors and assigns and may be relied upon by existing and future creditors of the Borrower, the Pledgors and/or the Guarantors.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

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

MAG AEROSPACE INDUSTRIES, INC.,

by

[Signature]
Name: *PATRICK DOOLEY*
Title: *VP-CONTROLLER*

THE CHASE MANHATTAN BANK, as Issuing Bank, as Administrative Agent and as Collateral Agent,

by

Name:
Title:

5.

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

MAG AEROSPACE INDUSTRIES, INC.,

by

Name:
Title:

THE CHASE MANHATTAN BANK, as Issuing
Bank, as Administrative Agent and as
Collateral Agent,

by

Matthew H. Massie

Name: *Matthew H. Massie*
Title: *Vice President*

Schedule I

\$45,273,933.56

[NYCORP:537055.6:44178:02/01/98--7:57p]

7.

OCT. 7. 1998 11:53PM NEW YORK

10.06.1998 18:33 NO. 1627 P. 8 P. 08

Schedule II

LCP753236

[NYCORP3:537055-6:44170:02/01/98--7:57p]

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