

08-13-1999

Handwritten: MRO 8/9/99



TRADEMARK 101116875
ACCOMPANYING TRADEMARK ASSIGNMENT

TO THE COMMISSIONER OF PATENTS AND TRADEMARKS
BOX ASSIGNMENTS
WASHINGTON, DC 20231

Re: Registration Numbers/[Ser. No.]: 1,706,553
1,879,666
1,924,870
[74/456,509]

1. The name of the party conveying the interest is:

Litespeed Titanium Components, Inc. (Corporation)
c/o Palladin Capital Group, Inc.
One Rockefeller Plaza, 10th Floor
New York, NY 10020

2. The name and address of the party receiving the interest is:

First Union National Bank (Corporation)
150 Fourth Avenue North
Nashville, Tennessee 37219

3. The nature of conveyance is: Security Agreement.

4. Each trademark number against which the Trademark Assignment is to be filed is:

Trademark Registration No.(s)/[Ser. No.]: 1,706,553
00000267 1706553 1,879,666
40.00 DP 1,924,870
75.00 DP [74/456,509]

08/11/1999 MTHAI1
01 FC:481
02 FC:482

5. The name and address of the party to whom correspondence concerning the request to record the document should be mailed is:

First Union National Bank
150 Fourth Avenue North
Nashville, Tennessee 37219

6. There are four (4) registrations identified in this cover sheet and the fee for recording the Trademark Assignment is \$115.00, and such fee is enclosed.

7. The Trademark Assignment that gave rise to the interest being granted in the above-referenced trademarks was executed by Litespeed Titanium Components, Inc. on July 30, 1999.

8. The assignee of the trademark is domiciled in the United States.

9. To the best of the undersigned's knowledge and belief, the information contained in this cover sheet is true and correct and any copy submitted is a true copy of the original document.

LITESPEED TITANIUM COMPONENTS, INC.

By: 

Name: Barry Schwimmer

Title: Chairman

TRADEMARK AND TRADE NAME SECURITY AGREEMENT

WHEREAS, LITESPEED TITANIUM COMPONENTS, INC., a Tennessee corporation, with its chief executive office at 9308 Ooltewah Industrial Drive, Ooltewah, TN 37363 (hereinafter referred to as “Debtor”), has acquired, adopted and used, and is using, the trademarks and/or trade names listed in Exhibit A attached hereto and made a part hereof, which, as indicated in Exhibit A, are registered in the United States Patent and Trademark Office (the “Trademark Collateral”, which shall constitute a portion of the Collateral as defined in the Loan Agreement referenced below); and

WHEREAS, Debtor and First Union Nation Bank, a national banking association have an office at 150 Fourth Avenue North, Nashville, Tennessee 37219 (herein referred to as “Secured Party”), have entered into a Loan and Security Agreement (as amended from time to time, the “Loan Agreement”), of even date herewith, by which Debtor has agreed to grant to Secured Party security interests in said Trademark Collateral and the applications or registrations thereof, as collateral security for the obligations of Debtor, as set forth in the Loan Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor does hereby grant, transfer, assign and convey a security interest to Secured Party in all rights, titles and interest in and to the said Trademark Collateral, together with the goodwill of the business symbolized by the Trademark Collateral, and in the registrations or applications for registration thereof.

Debtor further covenants and warrants to Secured Party:

(a) that, except as shown on Exhibit A, Debtor is the sole and exclusive owner of the Trademark Collateral and all rights comprised in the Trademark Collateral, subject to limitations imposed by law, and has the full authority to make this assignment;

(b) that, except as shown on Exhibit A, the Trademark Collateral has not heretofore been pledged, hypothecated or otherwise encumbered, and are in all aspects free and clear of any encumbrances;

(c) that to its knowledge, except as shown on Exhibit A, the validity of the Trademark Collateral has never been questioned;


(d) that Debtor has not entered into any contract or made any commitment that will or may impair Secured Party’s rights hereunder; and

(e) that Trademark Collateral and all rights comprised in the Trademark Collateral shall not be licensed or assigned in any manner without prior permission from Secured Party.

Upon the occurrence of an Event of Default (as defined in the Loan Agreement), Secured Party shall have all rights and remedies available under the Loan Documents (as defined in the Loan Agreement), as well as available at law or equity, with respect to the Trademark Collateral.


IN WITNESS WHEREOF, Debtor and Secured Party have executed this Trademark and Trade Name Security Agreement as of the 30th day of July, 1999.

LITESPEED TITANIUM COMPONENTS, INC.

By: 
Name: Barry Schwimmer
Title: Chairman

ACCEPTED as of the date hereof.


FIRST UNION NATIONAL BANK

By: 
Name: Kathy Nelson
Title: Vice President

STATE OF New York)
)
COUNTY OF New York)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Barry Schwimmer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Chairman of LITESPEED TITANIUM COMPONENTS, INC., the within named bargainer, a Tennessee corporation, and that he as such Chairman, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the company by himself as chairman.

Witness my hand and seal at office in New York, New York, this 30th day of June, 1999.



Notary Public

My Comm. Expires: _____
PATRICIA SIMMONS
Notary Public, State of New York
Qualified in Kings County
Certificate filed in New York County
Commission Expires 10/1/2000

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Kathy Nelson with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be Vice President of First Union National Bank, the within named bargainer, a national banking association, and that she as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the bank by herself as Vice President.

Witness my hand and seal at office in Nashville, Tennessee, this 22nd day of July, 1999.

Devena Morgan

Notary Public

My Comm. Expires: 5/27/2001

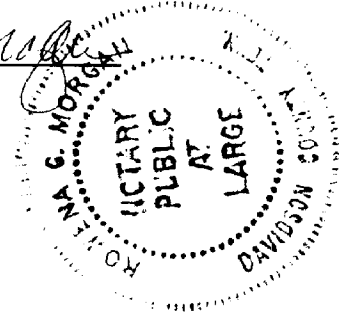


EXHIBIT A

LITESPEED TITANIUM COMPONENTS, INC.

TRADEMARKS

MARK	COUNTRY	REG./[SER. NO.]	REGISTRATION/ [FILING] DATE
LITESPEED (Stylized)	U.S.	1,706,553	08/11/92
VARI-LINK	U.S.	1,879,666	02/21/95
ASYMMETRIC	U.S.	1,924,870	10/03/95
LITESPEED*	U.S.	[74/456,509]	[11.5/93]

*USSN has been opposed by King Par, Inc., a Michigan golf club manufacturer. The goods description in the application includes racquets for tennis and racquetball and kayak and canoe paddles. The opposition is before the TTAB on King Par's Motion for Summary Judgment based upon a prior civil action between the parties.