

MND

09-21-1999

FORM PTO-1594

(Rev. 6-93)

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

9-15-99 R



101150406

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.

1. Name of conveying party(ies):

EAM ASSET MANAGEMENT CORP.
702 Anchor Drive
Sanibel Island, Florida 33957

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State Delaware
 Other _____

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)

Name: Fleet Bank, N.A.

Internal Address: _____

Street Address: 1125 Route 22 West

City: Bridgewater State: NJ ZIP: 08807

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 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? Yes No

3. Nature of conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: May 12, 1999

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)
75-265104 (Eagle)

B. Trademark Registration No.(s)
SEE ATTACHED SCHEDULE A

Additional numbers attached: Yes No

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

Name: Linda K. Connolly, Esq.

Internal Address: c/o Pitney, Hardin, Kipp & Szuch

Street Address: P.O.Box 1945

City: Morristown State: NJ ZIP: 07945

6. Total number of applications and registrations involved:.....34

7. Total fee (37 CFR 3.41).....\$865.00

Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: _____

(Attach duplicate copy of this page if paying by deposit account.)

09/17/1999 KTHA11 00000273 75265104

01 FC:481 40.00 OP
 02 FC:488 825.00 OP

DO NOT USE THIS SPACE

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.*

Linda K. Connolly, Esq. *Linda K. Connolly* 9/7/99
 Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document: 6

Mail documents to be recorded with required cover sheet information to:
 Commissioner of Patents & Trademarks, Box Assignments
 Washington, D.C. 20231

SCHEDULE A

EAM INTELLECTUAL PROPERTY

U.S. Trademarks and Trademark Applications

<i>Trademark Reg. No.</i>	<i>Trademark</i>
2,187,070	EAGLE
2,178,781	EAGLE ELECTRIC SHOP
2,006,987	WEATHERBOX
1,956,372	SURGEBLOC
1,889,633	E-Z KLAMP
1,736,184	JOB-PAK
1,732,602	SHELF-PAK
1,648,779	DINO NITE LITE
1,590,692	E-SMART
1,435,373	SUPER SPEC
1,426,322	EAGLE
1,173,986	ACADEMY
1,103,780	E-Z GROUND
1,048,443	SHOCK SENTRY
878,111	EAGLE
838,693	DIAL-A-LITE
765,807	DIMATROL
739,670	MOTOR-GARD
738,174	TOUCH-A-MATIC
697,390	SHO-PAK
695,980	SLO-LAG
682,468	E-Z WIRE
671,767	PERFECTION IS NOT AN ACCIDENT
663,071	SUPERIOR
653,028	NITE-BEAM
649,623	"OK"
649,235	EAGLE "OK"
584,518	EAGLE

<i>Trademark Reg. No.</i>	<i>Trademark</i>
549,293	GLOCOIL
526,052	EAGLE
392,592	"SEE THINGS IN A DIFFERENT LIGHT"
342,027	DESIGN
231,876	EAGLE PERFECTION IS NOT AN ACCIDENT

<i>Trademark Application Serial No.</i>	<i>Trademark</i>
75-265104	EAGLE

Prepared by, Record and Return to:
LINDA K. CONNOLLY, ESQ.
Pitney, Hardin, Kipp & Szuch
P.O. Box 1945
Morristown, NJ 07962-1945

PLEDGE OF TRADEMARKS AND TRADEMARK APPLICATIONS AS SECURITY

This Pledge of Trademarks as Security ("Pledge") made this 12th day of May, 1999, by **EAM ASSET MANAGEMENT CORP.**, a corporation of the State of Delaware, having its principal place of business at 702 Anchor Drive, Sanibel Island, Florida 33957 ("Pledgor"), and delivered to **FLEET BANK, N.A.**, a banking association organized and existing under the laws of the United States of America, having a location at 1125 Route 22 West, Bridgewater, New Jersey 08807, as Agent to the Lenders ("Agent").

WITNESSETH:

WHEREAS, Pledgor is the owner of the Trademarks listed on Schedule "A" annexed hereto, as evidenced by records in the United States Patent and Trademarks Office; and

WHEREAS, Pledgor is the owner of and has exclusive right, title and interest in and to said Trademarks, and

WHEREAS, Agent is contemporaneously herewith entering into a Loan and Security Agreement with Eagle Electric Manufacturing Co., Inc. ("Eagle") ("Loan Agreement") pursuant to which loans and advances may be made by Agent to Eagle (hereinafter collectively referred to as the "Loan"), and

WHEREAS, Pledgor is guarantying the obligation of Eagle to Agent pursuant to a Continuing Unlimited Corporate Guaranty being executed contemporaneously herewith (the "Guaranty"); and

WHEREAS, Agent desires to acquire the Trademarks as security for the Guaranty and all other obligations of Pledgor to Agent related thereto.

NOW THEREFORE, in consideration of the foregoing premises and mutual promises herein contained, Pledgor and Agent, intending to be legally bound, hereby covenant and agree as follows (all capitalized terms used but not defined herein shall have the meanings ascribed therein the Loan Agreement):

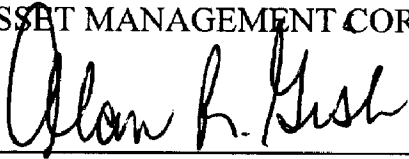
1. To secure the Loan and all other obligations of Pledgor to Agent related thereto, Pledgor hereby assigns and sets over to Agent and grants to Agent a security interest in and to all of its present and future, right, title and interest in and to the Trademarks, all goodwill associated therewith and proceeds thereof.

2. Pledgor hereby covenants and agrees to take no action to abandon the Trademarks and shall take all reasonable action necessary to preserve said Trademarks, except if neither Pledgor nor a licensee of Pledgor using a particular Trademark in connection with the sale of products.
3. So long as no Event of Default under the Loan Agreement has occurred or is continuing, Pledgor shall have a royalty-free exclusive license to make, use and sell under the Trademarks and freely license and sub-license others thereunder, and Agent shall have no right to make, use or sell under the Trademarks or to grant or issue any exclusive or non-exclusive license to make, use and sell under the Trademarks or assign, pledge or otherwise transfer title to Trademarks to any third party. Provided, however, that any and all licenses which Pledgor may grant to others shall be subject to the terms and conditions of this Pledge.
4. If an Event of Default has occurred and is continuing under the Loan Agreement, Pledgor hereby covenants and agrees that Agent, as the holder of the security interest under the Uniform Commercial Code, as now or hereafter in effect, may take such action as is permitted hereunder, under the Guaranty or otherwise as permitted by law, in Agent's exclusive discretion to foreclose upon the Trademarks. For such purposes and in the event of Pledgor's default hereunder or under the security agreements, Pledgor hereby authorizes and empowers Agent to constitute and appoint any officer or agent of Agent as Agent may select in its exclusive discretion, as Pledgor's true and lawful attorney-in-fact with the power to assign to others all Pledgor's right, title and interest in and to the Trademarks and, as appropriate, endorse Pledgor's name on all applications, documents, papers and instruments necessary for Agent to use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party or necessary for to assign, pledge, convey or otherwise transfer title in the Trademarks to anyone else. Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Pledge, the security agreements and until the Loan and all obligations of Pledgor to Agent related thereto have been paid and satisfied in full.
5. All rights and remedies hereby granted to Agent shall be in addition to any rights and remedies granted to Agent the Loan Agreement.
6. Upon Eagle's performance of all of its obligations under the Loan Agreement and full payment and satisfaction of the Loan and all of Eagle's liabilities to Agent related thereto, Agent shall execute and deliver to Pledgor a written release of Agent's security interest in and to the Trademarks which is granted hereby, together with other such documents as may reasonably be requested by Pledgor to cancel all rights of Agent in or under the Trademarks.
7. While Agent is a secured party assignee, it shall have no obligation or responsibility to protect or defend the Trademarks and Pledgor shall, at its own expense, protect,

defend and maintain the same. If Pledgor fails to comply with the foregoing, Agent may do so in its own name or in Pledgor's name, but at Pledgor's expense.

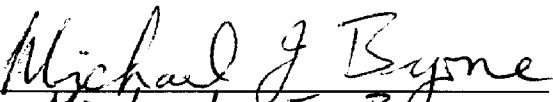
IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first written above.

EAM ASSET MANAGEMENT CORP.

By: 
Alan R. Gish, President

ACCEPTED AND AGREED TO:


FLEET BANK, N.A.

By: 
Name: Michael J. Byrne
Title: Vice President

STATE OF NEW YORK :
: SS.
COUNTY OF QUEENS :

BE IT REMEMBERED, that on this 11th day of May, 1999, before me, the undersigned notary public of the State of New York, personally appeared Alan R. Gish who acknowledged himself to be the President of **EAM ASSET MANAGEMENT CORP.**, a Delaware corporation, and that he as such President being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the company by himself as President.

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

By 
Notary Public
My Commission Expires:

PAUL BIANCHINI
NOTARY PUBLIC, State of New York
No. 41-4957893
Qualified in Queens County
Commission Expires Oct. 23, 1999