

12-24-1998



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MORGAN GRENFELL CO. LIMITED,
as Agent for the Banks

Tab settings

To the Honorable Commiss

1. Name of conveying party(ies)
EDAX, INC.
85 McKee Drive
Mahwah, New Jersey 07430

Internal Address:

Street Address: 6 Bishopsgate

City: London, England State: ZIP: EC2N 4DA

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

- 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

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

3. Nature of conveyance: *MO 7-6-99*

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: January 22, 1998

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

A. Trademark Application No.(s)
EDAX (Logo) 453,331

B. Trademark registration No.(s)
EDAX 925,096

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: Pitney, Hardin, Kipp
& Szuch, Esq.

Mailing Street Address: P.O. Box 1945

City: Morristown State: NJ ZIP: 07962

6. Total number of applications and registrations involved: *2*

7. Total fee (37 CFR 3.41):..... \$ *65*

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

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

12/24/1998 88NTH 0000066 453331

DO NOT USE THIS SPACE

01 FC:481 40.00 OP
02 FC:482 25.00 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.

Mark Casillo-Bernas
Name of Person Signing

[Signature]
Signature

22 January 1998
Date

Total number of pages comprising cover sheet: *-1-*

Record and Return to:
Linda K. Connolly, Esq.
Pitney, Hardin, Kipp & Szuch
P.O. Box 1945
Morristown, NJ 07962-1945

PLEDGE OF TRADEMARK AS SECURITY

This Pledge of Trademarks as Security ("Pledge") made this 22 day of January, 1998, by **EDAX, INC.** ("Borrower"), a corporation of the State of Delaware, with offices located at 85 McKee Drive, Mahwah, New Jersey 07430, and delivered to **MORGAN GRENFELL & CO. LIMITED**, as Agent for the Banks under that certain Agreement dated as of December 31, 1997 and the Security Agreement executed pursuant thereto ("Agent"), with offices located at 6 Bishopsgate, London EC2N 4DA England.

WITNESSETH:

WHEREAS, Borrower has acquired the Trademarks listed on Schedule "A" annexed hereto, as evidenced by records in the Office of the Commissioner of Patents and Trademarks of the United States; and

WHEREAS, Borrower 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 commercial financing arrangement with Borrower under the Agreement noted above, pursuant to which loans and advances may be made by Agent to Borrower (hereinafter collectively referred to as the "Loan"), and

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

NOW, THEREFORE, in consideration of the foregoing premises and mutual promises herein contained, Borrower and Agent, intending to be legally bound, hereby covenant and agree as follows:


1. To secure the Loan and all other obligations of Borrower to Agent related thereto, Borrower 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 and proceeds thereof.

2. Borrower hereby covenants and agrees to take no action to abandon the Trademarks without prior written notice to Agent and, upon Agent's reasonable request, shall take all reasonable action necessary to preserve said Trademarks.
3. So long as Borrower is not in default hereunder or under the Loan, or under any of the other security agreements now or hereafter entered into between Borrower and Agent, Borrower shall have an 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 Borrower may grant to others shall be subject to the terms and conditions of this Pledge.
4. If Borrower shall be in default hereunder, or under the Loan, or under any of the other security agreements now or hereafter entered into between Borrower and Agent, Borrower 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 security agreements now or hereafter entered into between Borrower and Agent or otherwise permitted by law, in Agent's exclusive discretion to foreclose upon the Trademarks. For such purposes and in the event of Borrower's default hereunder or under the security agreements, Borrower hereby authorizes and empowers Agent to constitute and appoint any officer or agent of Agent as Agent may select in its exclusive discretion, as Borrower's true and lawful attorney-in-fact with the power to assign to others all Borrower's right, title and interest in and to the Trademarks and, as appropriate, endorse Borrower'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. Borrower 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 Borrower 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 under any of the other security agreements now or hereafter entered into between Borrower and Agent.
6. Upon Borrower's performance of all of its obligations under the security agreements and full payment and satisfaction of the Loan and all of Borrower's liabilities to Agent related thereto, Agent shall execute and deliver to Borrower a written reassignment 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 Borrower 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 Borrower shall, at its own expense, protect, defend and maintain the same. If Borrower fails to comply with the foregoing, Agent may do so in its own name or in Borrower's name, but at Borrower's expense.


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

EDAX, INC.

BY: 
Name: C. Den Blanken
Title: Director

ACCEPTED AND AGREED TO:

MORGAN GRENFELL & CO. LIMITED,
as Agent for the Banks

BY: 
Name: TOBY VARNNEY
Title: ATTORNEY

DE PINNA
N O T A R I E S

UNITED KINGDOM OF GREAT BRITAIN)
CITY OF LONDON E N G L A N D) SS.

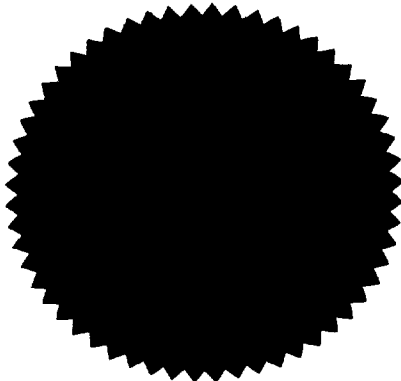
On this twenty-second day of January One thousand nine hundred and ninety-eight, before me the undersigned **ANDREW NICHOLAS ROBINSON** of the City of London, Notary Public duly admitted and sworn, practising in the said City, there personally appeared **CORNELIS DEN BLANKEN** who acknowledged to me that he signed the foregoing Pledge of Trademark as Security for and on behalf of **EDAX, INC.**, a Delaware corporation, in his capacity as a Director thereof, being for such purpose duly authorised by virtue of Resolutions by unanimous written consent of the Sole Stockholder and the Board of Directors of the said corporation dated 22nd January 1998.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed my Seal of Office in the City of London aforesaid, the day and year first above written.

A. N. Robinson

A. N. ROBINSON
Notary Public, London, England

My Commission expires with life



SCHEDULE "A"

List of Trademarks

<u>Description</u>	<u>Application No.</u>	<u>Registration No.</u>
EDAX	391,254	925,096
EDAX (Logo)	453,331	(Pending)