

12-28-1999



101232691

MM 12/11/99

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
 - Security Agreement Nunc Pro Tunc Assignment
 - Merger Change of Name
 - Other
- Effective Date
Month Day Year

Conveying Party

Mark if additional names of conveying parties attached

Name Execution Date
Month Day Year

Formerly

- Individual General Partnership Limited Partnership Corporation Association
- Other
- Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

City State/Country Zip Code

- Individual General Partnership Limited Partnership If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)
- Corporation Association
- Other
- Citizenship/State of Incorporation/Organization

12/27/1999 DNGUYEN 00000140 715601

FOR OFFICE USE ONLY

01 FC:481 40.00 OP
02 FC:482 50.00 OP

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

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

TRADEMARK
REEL: 002003 FRAME: 0900

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

Number of Properties Enter the total number of properties involved. #

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account

Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number: #

Authorization to charge additional fees: Yes No

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. Charges to deposit account are authorized, as indicated herein.

Daniel D. Frohling

Name of Person Signing

Signature

12/9/99

Date Signed

PMC, INC./IPI INTERNATIONAL, INC.**CONTRIBUTION AGREEMENT**

THIS CONTRIBUTION AGREEMENT ("Agreement") is made as of January 2, 1997 ("Effective Date") by and between PMC, Inc., a Delaware corporation ("PMC"), and IPI International, Inc., a Delaware corporation ("Company"), with reference to the following facts:

A. PMC currently conducts a part of its business through the IPI Division of PMC ("Division").

B. PMC wishes to transfer to Company as a contribution to capital certain assets used in connection with (i) the business conducted at the Division headquarters in Elkton, Maryland, and (ii) the manufacturing operations of the Division located at Sun Valley, California, Monticello, Arkansas, and Elkton, Maryland, and (iii) the warehousing and distribution facilities of the Division located at Chicago, Illinois and Sarasota, Florida. Company wishes to accept such contribution (collectively, the "Business").

C. PMC requires, as a condition of such contribution, that Company assume certain liabilities of PMC arising in connection with the Business and that Company indemnify PMC against certain liabilities arising out of the operation of the Business both before and after the date of such contribution, and Company is willing to provide such assumption and indemnification.

NOW, THEREFORE, in consideration of the premises and mutual promises and covenants set forth herein, and for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Contribution of Assets. PMC does hereby assign and transfer to the Company as of the Effective Date all of PMC's right, title, and interest in and to the Assets (as defined in Section 2), free and clear of all liens, restrictions, mortgages or encumbrances of any nature except the Assumed Liabilities (as defined in Section 4) and the liens set forth on Schedule 1 attached hereto (the "Permitted Liens").

2. Description of Assets. The term "Assets" shall mean all of PMC's right, title and interest in and to the assets except the Excluded Assets (as defined in Section 3) that are used in connection with, or related to, the Business, wherever located, including, without limitation, the following:

a. **Balance Sheet Assets.** Those assets set forth on the pro forma balance sheet (the "Balance Sheet") attached hereto as Schedule 2.

b. Inventory. All inventories of the Business, wherever located, intended or held for use or sale in the operation of the Business, including, without limitation, all raw materials, work-in-process, finished products, materials ordered, items warehoused, held for shipment or in transit (the "Inventory").

c. Real Property. The real property commonly known as 505 Blue Ball Road, Building 30, Elkton, Maryland ("Elkton Facility"), and the real property commonly known as 419 East Union Street ("Arkansas Facility"), legal description of which are attached hereto as Schedule 3.

d. Real Property Leases. The tenant's interest under (i) the Industrial Building Lease, as amended, between PMC and NBD Bank f/k/a NBD Trust Company of Illinois under Trust #1107-CH, covering premises located at 1151 Atlantic Drive, Units, 3,4 and 5, West Chicago, Illinois ("Chicago Facility"), and all leasehold improvements thereto and construction in progress ("Chicago Lease"), and (ii) the Commercial Lease between PMC and Industrial Leasing Corporation of Florida ("Florida Lease"), covering premises located at 7540 - 15th Street East, Sarasota, Florida ("Florida Facility"), and the right to occupy certain space located at PMC's facility at 12243 Branford Street, Sun Valley, California ("California Facility") (collectively, the "Real Property Leases").

e. Machinery, Equipment, Furniture, Fixtures and Vehicles. All machinery, equipment, furniture, fixtures and all vehicles owned or leased by PMC and used or held for use in the operation of the Business, wherever located ("Equipment").

f. Supplies. All supplies owned by PMC and used or held for use in the operation of the Business including, but not limited to sales literature brochures, catalogs and art work ("Supplies").

g. Contracts. All transferable contracts, agreements, commitments, customer purchase orders, customer contracts, equipment leases, purchase orders, contracts for the purchase of raw materials, equipment and machinery, and leases of personal property used in, or with respect to products manufactured by, the Business (the "Assumed Contracts") subject to the terms, covenants and conditions of the same.

h. Intellectual Property. All of PMC's right, title, and interest in and to all patents and patent applications, trademarks, trade names, product names, fictitious business names, copyrights, copyright applications and uncopyrighted works, trade secrets, inventions, know-how, processes, formulas, product ingredients, requirements and specifications, designs, technology, software, research and experimental data, and all licenses and rights to use the same, and all applications therefor, and all other proprietary rights, intellectual property rights and information used in connection with the

Business, and all claims and benefits of any kind against third parties in connection therewith (the "Intellectual Property").

i. Licenses and Permits. All of PMC's right, title and interest in, to and under all transferable licenses, permits and authorizations relating to the operations and products of the Business, including, without limitation, any licenses, permits, registrations and authorizations from or with federal, state or foreign regulatory authorities (the "Permits").

j. Prepaid Expenses and Deposits. All prepaid expenses, security deposits, refunds and credits, including refunds, credits and deposits for taxes (except income taxes and customer deposits and advances) of PMC, and employee advances, arising out of or in connection with the Business (the "Prepaid Expenses") except customer deposits and advances.

k. Records and Files. All books, records and computer files relating to the Business, including, without limitation, customer files and lists, supplier files and lists, credit files, sales records, price lists, research and development records, product requirements and specifications, manufacturing bids, environmental records, operating permit files, personnel files, advertising, promotional and marketing materials, technical notebooks, manuals and reports, diagnostic testing manuals, drawings, models, blueprints, treatises, books and other publications (the "Records").

l. Insurance Policies. All of PMC's rights and claims under any and all property, liability and other insurance policies, both past and current, insuring the interest of PMC in any of the Assets, or insuring PMC against liabilities arising from operation of the Business (the "Insurance Claims").

m. Cash and Cash Equivalents. Cash and cash equivalents owned by PMC arising from or used in connection with the Business in the amount set forth on the Balance Sheet.

n. Other Tangible Property. All other tangible personal property owned by PMC, and PMC's leasehold or other interest in any other tangible personal property, which is used or held for use in the operation of the Business.

3. Excluded Assets. Except as otherwise set forth herein, the Assets shall not include any of the following ("Excluded Assets"):

a. Accounts Receivable. All accounts receivable and notes receivable owed to PMC in connection with the operation of the Business as of the Effective Date (the "Accounts Receivable").

b. Assignment. This Agreement shall be binding upon and inure to the benefit of the parties named herein and their respective successors and permitted assigns. No party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written consent of the other party.

c. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

d. Headings. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

e. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws (without giving effect to the law of conflicts) of the State of California.

f. Incorporation of Exhibits and Schedules. The Schedules identified in this Agreement are incorporated herein by reference and made a part hereof.

g. Amendment. This Agreement may be amended only by a written agreement executed by all of the parties to this Agreement.

h. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed effective as of the Effective Date.

PMC, INC.

By: Ken M. Johnson

Title: V.P.

IPI INTERNATIONAL, INC.

By: [Signature]

Title C.F.O.

E:\WJ\PI\PIN\CONTRIB.ELK