

03-22-2000

LY

Handwritten: MAD 2-14-00



To the Honorable Commissioner of F

101296224

the attached original documents or copy thereof.

1. Name of conveying party(ies):
 Porcelain Products Co.
 225 North Patterson Street
 Carey, Ohio 43316-1099

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

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

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

Name: National City Bank

Internal Address: _____

Street Address: 1900 East Ninth Street

City: Cleveland State: Ohio ZIP: 44114-3484

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

3. Nature of conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: December 10, 1999

If assignee is not domiciled in the United States, a domestic designation is _____ Yes No

(Designations must be a separate document from _____)

Additional name(s) & address(es) Yes No

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

A. Trademark Application No.(s)	B. Trademark Registration No.(s)
	1,475,743 1,127,038
	1,440,611
Additional numbers	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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

Name: Teresan Wasie Gilbert
Benesch, Friedlander, Coplan & Aronoff

Internal Address: _____

03/21/2000 DMGUYEN 00000026 1475743

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

Street Address: 2300 BP America Building
200 Public Square

City: Cleveland State: OH ZIP: 44114

6. Total number of applications and registrations involved:..... 3

7. Total fee (37 CFR 3.41):.....\$ 90.00

Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
02-2051
 (Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

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.

Teresan Wasie Gilbert [Signature] 2/10/00
 Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and

11

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

RECITALS:

PORCELAIN PRODUCTS CO., a Delaware corporation ("Borrower"), is entering into the Credit and Security Agreement, as hereinafter defined, with the financial institutions listed on Schedule 1 to the Credit and Security Agreement (collectively, together with their respective successors and assigns, "Banks" and, individually, "Bank") and NATIONAL CITY BANK, as agent for the Banks ("Agent").

Borrower deems it to be in its direct pecuniary and business interests that Borrower obtain from the Banks the Commitment, as defined in the Credit and Security Agreement, and the Loans and Letters of Credit, as hereinafter defined, provided for in the Credit and Security Agreement.

Borrower understands that the Banks are willing to enter into the Credit and Security Agreement and to grant such financial accommodations to Borrower only upon certain terms and conditions, one of which is that Borrower grant to Agent, for the benefit of the Banks, a security interest in and an assignment of the Collateral, as hereinafter defined, and this Intellectual Property Assignment Agreement (as the same may from time to time be amended, restated or otherwise modified, this "Agreement") is being executed and delivered in consideration of each financial accommodation, if any, granted to Borrower by the Banks and for other valuable considerations.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Definitions. As used herein, the following terms shall have the following meanings:

"Collateral" shall mean, collectively, all of Borrower's existing and future (a) patents, patent applications, trademark registrations, trademark applications and copyright registrations including, but not limited to, those listed on Schedule 1 hereto (as such Schedule 1 may from time to time be amended, supplemented or otherwise modified); (b) common law trademark rights, copyrights, improvements and inventions; (c) renewals, proceeds on infringement suits, and rights to sue for past, present and future infringements relating to any of the foregoing; and (d) all goodwill associated with any of the foregoing.

"Credit Agreement" shall mean the Credit and Security Agreement executed by and among Borrower, Agent and the Banks and dated as of the 13th day of December, 1999, as it may from time to time be amended, restated or otherwise modified.

"Debt" shall mean, collectively, (a) all Loans and Letters of Credit; (b) all other indebtedness now owing or hereafter incurred by Borrower to Agent or any Bank pursuant to the Credit Agreement and the Notes (as defined in the Credit Agreement) executed in connection therewith;

(c) each renewal, extension, consolidation or refinancing of any of the foregoing, in whole or in part; (d) all interest from time to time accruing on any of the foregoing, and all commitment and other fees pursuant to the Credit Agreement; (e) all obligations and liabilities of Borrower now existing or hereafter incurred to Agent or any of the Banks under, arising out of, or in connection with any Hedge Agreement (as defined in the Credit Agreement); (f) all other amounts payable by Borrower to Agent or any Bank pursuant to the Credit Agreement or any Related Writing (as defined in the Credit Agreement); and (g) all Related Expenses (as defined in the Credit Agreement).

“Event of Default” shall mean an event or condition that constitutes an event of default pursuant to Section 7 hereof.

“Letter of Credit” shall mean any Letter of Credit, as defined in the Credit Agreement, issued pursuant to the Credit Agreement.

“Loan” shall mean any Loan, as defined in the Credit Agreement, granted pursuant to the Credit Agreement.

“Person” shall mean any individual, sole proprietorship, partnership, joint venture, unincorporated organization, corporation, limited liability company, institution, trust, estate, government or other agency or political subdivision thereof or any other entity.

Capitalized terms used in this Agreement without definition have the meanings ascribed to such terms in the Credit Agreement.

2. Grant of Assignment and Security Interest. In consideration of and as security for the full and complete payment of all of the Debt, Borrower hereby agrees that Agent shall at all times have, and hereby grants to Agent, for the benefit of the Banks, a security interest in and assignment of all of the Collateral, including (without limitation) all of Borrower’s future Collateral, irrespective of any lack of knowledge by Agent or the Banks of the creation or acquisition thereof.

3. Warranties and Representations. Borrower represents and warrants to Agent and the Banks that:

(a) Borrower owns all of the Collateral and, whether the same are registered or unregistered, no such Collateral has been adjudged invalid or unenforceable;

(b) the Collateral is valid and enforceable;

(c) Borrower has no knowledge of any claim that the use of any of the Collateral does or may violate the rights of any Person;

(d) except for liens permitted pursuant to Section 5.9 of the Credit Agreement, Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the

Collateral, free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Borrower not to sue third Persons;

(e) Borrower has full power, authority and legal right to pledge the Collateral and enter into this Agreement and perform its terms; and

(f) Borrower has used, and shall continue to use, for the duration of this Agreement, proper statutory notice in connection with its use of the Collateral, except where the failure to do so will not have a material adverse effect.

4. Right to Use. Until the occurrence of an Event of Default, Agent, on behalf of the Banks, to the extent permitted by law, hereby grants to Borrower the exclusive, royalty-free, world-wide, nontransferable right and license to use the Collateral on and in connection with products manufactured, distributed, or both by or in connection with products sold, or services rendered, by Borrower, for Borrower's sole benefit and account and for none other. Borrower shall not enter into any agreement that is inconsistent with Borrower's obligations under this Agreement and shall not otherwise sell or assign its interest in, or grant any sublicense under, the license granted to Borrower hereunder, without Agent's prior written consent. Absent such prior written consent, any attempted sale or license is null and void.

5. Right to Inspect. Borrower hereby grants to Agent and its employees and agents the right, during regular business hours, to visit any location of Borrower or, if applicable, any other location, and to inspect the products and quality control records relating thereto at reasonable times during regular business hours, at Borrower's expense.

6. Standard Patent and Trademark Use. Borrower shall not use the Collateral in any manner that would jeopardize the validity or legal status thereof. Borrower shall comply with all patent marking requirements as specified in 35 U.S.C. §287. Borrower shall further conform its usage of any trademarks to standard trademark usage, including, but not limited to, using the trademark symbols ®, ™, and SM where appropriate.

7. Event of Default.

(a) The occurrence of any of the following shall constitute an "Event of Default" under this Agreement: (i) if an Event of Default, as defined in the Credit Agreement, shall occur under the Credit Agreement; or (ii) if Borrower shall fail to perform any obligation of Borrower to be performed under this Agreement.

(b) If an Event of Default shall occur, Borrower irrevocably authorizes and empowers Agent, on behalf of the Banks, to terminate Borrower's use of the Collateral and to exercise such rights and remedies as allowed by law. Without limiting the generality of the foregoing, Agent may immediately sell at public or private sale, in a commercially reasonable manner, or otherwise realize

upon all or, from time to time, any of the Collateral together with the associated goodwill, or any interest that Borrower may have therein, and, after deducting from the proceeds of sale or other disposition of the Collateral all reasonable expenses (including all expenses for attorneys' and brokers' fees and other legal services), Agent shall apply such proceeds against payment of the Debt. Any remainder of the proceeds, after payment in full of the Debt, shall be distributed in accordance with the Chapter 1309 of the Ohio Revised Code. Notice of any sale or other disposition of the Collateral shall be given to Borrower at least five (5) business days before the time of any intended public or private sale or other disposition of the Collateral is to be made, which Borrower hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, Agent or any Bank may, to the extent permissible under applicable law, purchase the whole or any part of the Collateral sold, free from any right of redemption on the part of Borrower, which right is hereby waived and released.

8. Termination. At such time as the Debt has been irrevocably paid in full, the Commitment, as defined in the Credit Agreement, terminated, and the Credit Agreement terminated and not replaced by any other credit facility with Agent and the Banks, this Agreement shall terminate and, upon request of Borrower, Agent shall execute and deliver to Borrower all deeds, assignments, and other instruments as may be necessary or proper to release Agent's security interest in and assignment of the Collateral and to re-vest in Borrower full title to the Collateral, subject to any disposition thereof that may have been made by Agent pursuant hereto.

9. Maintaining Collateral, Attorneys' Fees, Costs and Expenses. Borrower shall have the obligation and duty to perform all acts necessary to maintain or preserve the Collateral, provided that Borrower shall not be obligated to maintain any Collateral in the event Borrower determines, in the reasonable business judgment of Borrower, that the maintenance of such Collateral is no longer necessary in Borrower's business. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including, without limitation, the attorneys' fees and legal expenses incurred by Agent and the Banks in connection with the amendment and enforcement of this Agreement, all renewals, required affidavits and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Collateral, shall be borne and paid by Borrower, within five (5) days of demand by Agent, and, until so paid, shall be added to the principal amount of the Debt.

10. Borrower's Obligations to Prosecute. Except as otherwise agreed to by Agent in writing, Borrower shall have the duty to prosecute diligently any patent application or trademark application pending as of the date of this Agreement or thereafter until the Debt shall have been paid in full, to file and prosecute opposition and cancellation proceedings and to do any and all acts that are necessary or desirable to preserve and maintain all rights in the Collateral, including, but not limited to, payment of any maintenance fees. Any expenses incurred in connection with the Collateral shall be borne by Borrower. Borrower shall not abandon any Collateral without the prior written

consent of Agent, unless such abandonment will not have a material adverse effect on Borrower or such abandonment is in connection with the abandonment of a product or product line.

11. Agent's Rights to Enforce. Borrower shall have the right to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect the Collateral. Agent and the Banks shall have the right, but shall have no obligation, to join in any such action. Borrower shall promptly, and in any event within five (5) days of demand, reimburse and indemnify Agent and the Banks for all damages, reasonable costs and expenses, including attorneys' fees incurred by Agent in connection with the provisions of this Section 11, in the event Agent and the Banks elect to join in any such action commenced by Borrower.

12. Power of Attorney. Borrower hereby authorizes and empowers Agent, on behalf of the Banks, to make, 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 endorse, after the occurrence of an Event of Default, Borrower's name on all applications, documents, papers and instruments necessary for Agent to use the Collateral, or to grant or issue any exclusive or nonexclusive license under the Collateral to any third party, or necessary for Agent to assign, pledge, convey or otherwise transfer title in or dispose of the Collateral, together with associated goodwill to a third party or parties. 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 Agreement.

13. Agent's Right to Perform Obligations. If Borrower fails to comply with any of its obligations under this Agreement, Agent, on behalf of the Banks, may, but is not obligated to, do so in Borrower's name or in Agent's name, but at Borrower's expense, and Borrower hereby agrees to reimburse Agent on demand in full for all expenses, including reasonable attorneys' fees, incurred by Agent in protecting, defending and maintaining the Collateral.

14. Additional Documents. Borrower shall, upon written request of Agent, enter into such additional documents or instruments as may be required by Agent in order to effectuate, evidence or perfect Agent's interests in the Collateral as evidenced by this Agreement.

15. New Collateral. If, before the Debt shall have been satisfied in full, Borrower shall obtain rights to any new Collateral, the provisions of Section 1 shall automatically apply thereto as if the same were identified on Schedule A as of the date hereof and Borrower shall give Agent prompt written notice thereof.

16. Modification for New Collateral. Borrower hereby authorizes Agent to modify this Agreement by amending Schedule A to include any future Collateral as contemplated by Sections 1 and 16 hereof and, at Agent's request, Borrower shall execute any documents or instruments required by Agent in order to modify this Agreement as provided in this Section 16, provided that any such modification to Schedule A shall be effective without the signature of Borrower.

17. No Waiver. No course of dealing between Borrower and Agent and the Banks, nor any failure to exercise, nor any delay in exercising, on the part of Agent or the Banks, any right, power or privilege hereunder or under any of the Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

18. Remedies Cumulative. All of the rights and remedies of Agent and the Banks with respect to the Collateral, whether established hereby or by the Loan Documents, or by any other agreements or by law shall be cumulative and may be executed singularly or concurrently.

19. Severability. The provisions of this Agreement are severable, and, if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

20. Modifications. This Agreement may be amended or modified only by a writing signed by Borrower and Agent, on behalf of the Banks. In the event that any provision herein is deemed to be inconsistent with any provision of any other document, other than the Credit Agreement, the provisions of this Agreement shall control.

21. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties, except that Borrower may not assign any of its rights or duties hereunder without the prior written consent of Agent. Any attempted assignment or transfer without the prior written consent of Agent shall be null and void.

22. Notice. All notices, requests, demands and other communications provided for hereunder shall be in writing and, if to Borrower, mailed or delivered to it, addressed to it at the address specified on the signature pages of the Credit Agreement, and, if to a Bank, mailed or delivered to it, addressed to the address of such Bank specified on the signature pages of the Credit Agreement. All notices, statements, requests, demands and other communications provided for hereunder shall be deemed to be given or made when delivered or forty-eight (48) hours after being deposited in the mails with postage prepaid by registered or certified mail, addressed as aforesaid, or sent by facsimile with telephonic confirmation of receipt, except that all notices hereunder shall not be effective until received.

23. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of Ohio, without regard to principles of conflicts of law. Borrower hereby irrevocably submits to the non-exclusive jurisdiction of any Ohio state or federal court sitting in Cleveland, Ohio, over any action or proceeding arising out of or relating to this Agreement, any Loan Document or any Related Writing, and Borrower hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such Ohio state or federal court. Borrower hereby irrevocably waives, to the fullest


extent permitted by law, any objection it may now or hereafter have to the laying of venue in any action or proceeding in any such court as well as any right it may now or hereafter have to remove such action or proceeding, once commenced, to another court on the grounds of FORUM NON CONVENIENS or otherwise. Borrower agrees that a final, nonappealable judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

[Remainder of page intentionally left blank.]

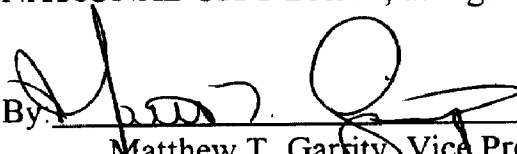
24. JURY TRIAL WAIVER. BORROWER, AGENT AND THE BANKS, TO THE EXTENT PERMITTED BY LAW, EACH WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG AGENT, THE BANKS, AND BORROWER, OR ANY OF THEM, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION THEREWITH OR THE TRANSACTIONS RELATED THERETO. THIS WAIVER SHALL NOT IN ANY WAY AFFECT, WAIVE, LIMIT, AMEND OR MODIFY THE ABILITY OF ANY BANK TO PURSUE REMEDIES PURSUANT TO ANY CONFESSION OF JUDGMENT OR COGNOVIT PROVISION CONTAINED IN ANY NOTE, OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT AMONG BORROWER, AGENT AND THE BANKS, OR ANY OF THEM.

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the 13th day of December, 1999.

PORCELAIN PRODUCTS CO.

By: 
Title: Vice President and Secretary

NATIONAL CITY BANK, as Agent

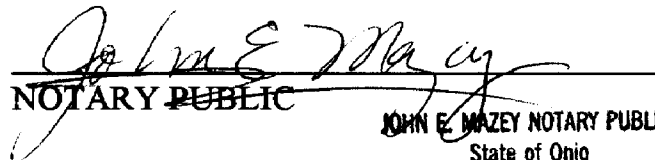
By: 
Matthew T. Garkity, Vice President

ACKNOWLEDGMENTS

THE STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, the undersigned authority, on this day personally appeared Andrew Strauss, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said PORCELAIN PRODUCTS CO., a Delaware corporation, and that he executed the same as the act of such corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

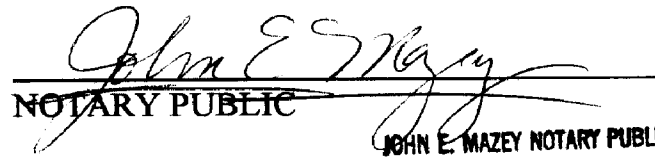
GIVEN UNDER MY HAND AND SEAL OF OFFICE this 10th day of December, 1999.


NOTARY PUBLIC
JOHN E. MAZEY NOTARY PUBLIC
State of Ohio
My Commission Has No Expiration

THE STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, the undersigned authority, on this day personally appeared Matthew T. Garrity, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said NATIONAL CITY BANK, and that he executed the same as the act of NATIONAL CITY BANK for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 10th day of December, 1999.


NOTARY PUBLIC
JOHN E. MAZEY NOTARY PUBLIC
State of Ohio
My Commission Has No Expiration

SCHEDULE A

<u>File No.</u>	<u>Country</u>	<u>Reg. No.</u>	<u>Reg. Date</u>	<u>Serial No.</u>	<u>Filed</u>	<u>Expires</u>	<u>Trademark</u>
213.0	US	1,475,743	02-09-88	661,327	05-18-87	02-09-99	PP & design
	US	1,440,611	05-26-87	578,753	01-21-86	05-26-07	PP & design
	US	1,127,038	11-27-79	147,295	11-04-77	11-27-99	KNOX

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

In re application of : Porcelain Products Co.
225 North Patterson Street
Carey, Ohio 43316-1099

Trademark Registration No. : 1,475,743 1,127,038 :
1,440,611

CERTIFICATE OF MAILING UNDER 37 C.F.R. 1.8*

I hereby certify that this Recordation Form Cover Sheet (Trademarks Only) is being deposited with the United States Postal Service with sufficient postage as "FIRST CLASS MAIL" in an envelope addressed to the Commissioner for Patents and Trademarks, Washington D.C. 20231

February 9, 2000
(Date)

Andrea SAFFO
(type or print name of person mailing paper)

Andrea Saffo
Signature