

4.27.00

05-15-2000



FORM PTO-1594  
1-31-92 □

101355738  
RECORDATION FORM COVER SHEET  
TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE  
Patent and Trademark Office

27

BOX ASSIGNMENTS, Commissioner of Patents and Trademarks, Washington, D.C. 20231  
Please record and index the attached original documents or copy thereof.

1. Name of conveying party(ies): Marquip, Inc.  
State of Wisconsin Corporation

2. Name and address of receiving party(ies):  
Name: M & I Marshall & Ilsley Bank  
Address: 770 North Water Street  
City: Milwaukee State: WI Zip: 53202

3. Nature of Conveyance: General Intangibles Security Agreement  
Execution Date: April 17, 2000

Type of Company: A Financial Institution  
If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
(Designation must be a separate document from Assignment)  
Additional name(s) & address(es) attached?  Yes  No

4. A. Trademark Application No.(s) see attached list

B. Trademark Registration No.(s) see attached list

Additional numbers attached?  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:  
  
Dyann L. Kostello  
Michael Best & Friedrich LLP  
Suite 3300  
100 East Wisconsin Avenue  
Milwaukee, WI 53202-4108

6. Total number of applications and registrations involved: 13

7. Total fee (37 CFR 3.41):.....\$ 340.00  
 Enclosed  
 Deficiencies in fee charged to deposit account

8. Deposit account number: 13-3080

05/11/2000 JSHABAZZ 00000296 75428235

01 FC:481  
02 FC:482

40.00 OP  
300.00 OP

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.*

Dyann L. Kostello  
Name of Person Signing

Signature Date April 26, 2000

Total number of pages including cover sheet, attachments, and document: 16

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

Attorney File 63053/0098

United States Postal Service Express Mail Mailing Label No. EL402997908US

cc: Docketing

TRADEMARK  
REEL: 002071 FRAME: 0963

Schedule C

Registered trademarks, trade names and service marks and applications for registrations of trademarks, trade names and service marks of the Grantor:

SEE ATTACHED

Attachment to Schedule C

Trademark Application Nos.:

<u>Mark</u>	<u>Serial No.</u>	<u>Filing Date</u>
PYROBOND	75/428,235	02/03/98
PYROBOARD	75/397,587	12/01/97
PYROBOX	75/397,586	12/01/97
PYROPULL	75/301,796	06/02/97
PYRO	75/301,795	06/02/97
PILLAR and Design	75/175,975	10/02/96
PYRO PRESS	75/169,491	09/20/96
PYRO PLATEN	75/169,483	09/20/96

Trademark Registration Nos.:

<u>Mark</u>	<u>Reg. No.</u>	<u>Issue Date</u>
RAZORSLIT	1,805,111	11/16/93
RAZOR SET	1,841,182	06/21/94
TWIN BOX	1,848,986	08/09/94
QUICKSET	1,435,311	04/07/87
MARQUIP, INC.	1,317,670	02/05/85

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MARQUIP, INC.	1,317,670	02/05/85

## GENERAL INTANGIBLES SECURITY AGREEMENT

THIS GENERAL INTANGIBLES SECURITY AGREEMENT ("Agreement") is made and effective as of the 17th day of April, 2000, by MARQUIP, INC., as Debtor-In-Possession under a proceeding commenced pursuant to 11 U.S.C. § 101 et. seq. (the "Grantor") to M&I MARSHALL & ILSLEY BANK, a Wisconsin banking corporation (the "Grantee"), in its capacity as Agent for and on behalf of the Banks (hereinafter defined);

### RECITALS:

WHEREAS, Grantor has just commenced a proceeding to reorganize under Chapter 11 of the United States Bankruptcy Code and has been granted authority to operate its affairs as a debtor- in-possession, and in such capacity has requested a line of credit from Banks;

WHEREAS, Banks are willing to provide such line of credit in reliance on the timetable and projections provided by Grantor to Banks and in reliance upon the terms, conditions and protections provided by the Loan Agreement (as hereinafter defined) entered into by Grantor and Banks concurrently herewith, and the Related Documents, as well as the court orders which are a condition precedent to the effectiveness of the Loan Agreement; and

WHEREAS, Grantor and Grantee wish to secure payment and performance of all of the "Obligations" (hereinafter defined).

NOW, THEREFORE, in consideration of these premises, and the commitments and agreements of the Banks in the Existing Loan Agreement (hereinafter defined), the Loan Agreement, and any other financial accommodation now or hereafter granted by Banks to Grantor, the parties hereto agree as follows:

### AGREEMENT:

1. Definitions. Terms not otherwise defined herein shall have the meanings ascribed thereto in the Loan Agreement. The following terms have the meanings defined below:

"Banks" shall mean Firststar Bank, N.A. and M&I Marshall & Ilsley Bank.

"Existing Loan Agreement" shall mean the loan agreement dated February 29, 2000 among the Banks and the Grantor.

"Existing Revolving Credit Notes" shall mean one or more revolving credit notes from the Grantor dated February 29, 2000, in the aggregate original amount of \$39,000,000, payable to the Banks and in substantially the form of Exhibits C-1, C-2, C-3, C-4, C-5 and C-6 to the Existing Loan Agreement and all extensions, renewals, substitutions, refinancings, amendments and replacements thereof.

"Loan Agreement" shall mean the Loan Agreement among Grantor and Banks, of even date herewith, as amended, modified, extended or supplemented from time to time.

"Notes" shall mean the Existing Revolving Credit Notes and the Revolving Credit Notes.

"Obligations" shall mean and include: (a) all indebtedness evidenced by the Existing Revolving Credit Notes; (b) all indebtedness evidenced by the Revolving Credit Notes; (c) with respect to clauses (a) and (b) above, all interest and premium on the foregoing and all costs and expenses of enforcing and collecting the same; (d) the payment and performance of any and all of the indebtedness, obligations and all other liabilities of the Grantor pursuant to or under the Existing Loan Agreement, the Loan Agreement and the Related Documents; (e) the payment and performance of the Grantor's obligations and liabilities hereunder; (f) the payment and performance of all other debts, obligations and liabilities of the Grantor to or in favor of the Grantee, whether now existing or hereafter incurred or arising, including all liabilities under interest rate swap agreements, interest rate cap agreements and interest rate collar agreements, and all other agreements designed to protect against fluctuations in interest rates or current exchange rates; and (g) all attorney fees incurred by Grantee in collecting amounts due under, enforcing its rights under, seeking advice with respect to or otherwise protecting its rights under the Existing Loan Agreement, the Loan Agreement, the Notes, the Security Agreements, the Existing Borrower's Documents and all Related Documents.

"Revolving Credit Notes" shall mean one or more revolving credit notes from the Grantor dated of even date herewith in the aggregate original amount of \$46,500,000 payable to the Banks, and in substantially the form of Exhibits C-1 and C-2 of the Loan Agreement and all extensions, renewals, substitutions, refinancings, amendments and replacements thereof.

2. Granting Clauses. The Grantor hereby mortgages and pledges unto and creates a security interest in for the benefit of Grantee, with full power of sale upon the occurrence of any Event of Default, all of the Grantor's right, title and interest throughout the world in and to:

(a) The United States patents and applications for patent (including divisionals, continuations, reissues or reexaminations thereof), of the Grantor described in Schedule A hereto, and the patents and applications for patent (including divisionals, continuations, reissues or reexaminations thereof) of the Grantor in other countries described in Schedule A hereto, and all other United States and foreign patents and applications for patent (including divisionals, continuations, reissues or reexaminations thereof) of the Grantor now existing or hereafter filed or acquired;

(b) The inventions disclosed and/or claimed in all of the said United States and foreign patents and applications for patent, and all other proprietary inventions now owned by the Grantor or hereafter made, created or acquired by or for the Grantor whether or not any of said inventions are patentable;

(c) All other applications for patent or like protection on any of said inventions that have now or may in the future be filed by the Grantor, or by the assignors of the rights to said inventions to the Grantor, whether in the United States or in any other country or place anywhere in the world;

(d) All other patents or like protection that have been or may in the future be granted on any of the aforesaid inventions and/or applications to the Grantor, or to any assignor of the rights to any such invention to the Grantor, whether in the United States or in any other country or place anywhere in the world;

(e) The United States copyright registrations and applications for copyright registrations of the Grantor described in Schedule B hereto and the copyright registrations and applications for copyright registration of the Grantor in other countries described in Schedule B hereto and all other copyrights, copyright registrations and copyright applications of the Grantor, now existing or hereafter acquired, whether or not the underlying works of authorship have been published and whether said copyrights are statutory or arise under the common law, and all works of authorship and other intellectual property rights now owned or hereafter created by or for, or acquired by the Grantor, whether in the United States or in any other country or place anywhere in the world;

(f) The United States and state registered trademarks, trade names and service marks of the Grantor described in Schedule C hereto and the goodwill of the Grantor's business symbolized thereby, and applications for registrations of trademarks, trade names and service marks of the Grantor described in Schedule C hereto and the goodwill of the Grantor's business symbolized thereby, and the trademarks, service marks and applications for registrations of trademarks, trade names and service marks of the Grantor in other countries described in Schedule C hereto and the goodwill of the Grantor's business symbolized thereby, and all other trademarks, trade names and service marks and applications to register the same of the Grantor, whether registered or unregistered and wherever registered, now existing or hereafter arising, created or acquired by the Grantor, whether in the United States or in any other country or place anywhere in the world;

(g) All renewals, reissues, continuations, extensions or the like of any patents, trademarks, service marks, trade names and like protection, including without limitation, those obtained or permissible under past, present and future laws and statutes of the United States, any state or any other country or place anywhere in the world;

(h) All rights of action on account of past, present, and future unauthorized use of any of said patent inventions, copyrights, trademarks, trade names on service marks, and for infringement of said patents, inventions, copyrights, trademarks, trade names, service marks and like protection;

(i) The right to file and prosecute applications for Patents, and for registration of trademarks, trade names and service marks on any of said inventions, trademarks, trade names and service marks, or for similar intellectual property in the United States or any other country or place anywhere in the world;

(j) The entire goodwill of the business of the Grantor connected with and symbolized by the trademarks, trade names and the other general intangibles of Grantor;

(k) All of the Grantor's trade names, customer lists, trade secrets, corporate and other business records, license rights, advertising materials, operating manuals, methods,

processes, know-how, sales literature, drawings, specifications, descriptions, inventions, name plates, catalogs, supplier contracts, confidential information, consulting agreements, engineering contracts, rights to use product names or labels, formulas and all other assets which uniquely reflect the goodwill of the business of the Grantor to which said general intangibles relate; and

(l) All of the proceeds of any of the foregoing (the intangible assets enumerated in Sections 2(a) through and including 2(k) are hereinafter collectively referred to as the "General Intangibles").

TO HAVE AND TO HOLD the foregoing General Intangibles unto Grantee, its successors and assigns, forever in accordance with the terms and conditions set forth herein; provided, however, that the mortgage, lien and security interest in the General Intangibles granted Grantee hereunder shall terminate if the Grantor shall absolutely and irrevocably pay in full and satisfy all of the Obligations and all financial arrangements between the Grantor and Grantee shall have been terminated.

3. Rights and Remedies. The Grantor agrees in addition to the rights and remedies given to Grantee under the Loan Agreement, upon the occurrence of any Event of Default, Grantee shall have the rights and remedies of a secured party under the Uniform Commercial Code, under other applicable law, and under this Agreement including the power to sell, assign and convey the General Intangibles, in whole or in part, for cash or on credit, at public sale or private sale and in whatever way the Grantee shall deem appropriate. Notice of any public sale of the General Intangibles, or the time after which a private sale may be made, shall be given at least ten (10) days in advance. At any sale (except a private sale), the Grantee may bid for and purchase the General Intangibles. Upon the occurrence of any Event of Default, the Grantor shall, at Grantee's request, execute and deliver to Grantee an assignment in a form acceptable to Grantee, whereby the Grantor shall assign the General Intangibles to either Grantee or a third party, at Grantee's discretion. Upon the occurrence of any Event of Default, the Grantor hereby authorizes and empowers Grantee to make, constitute and appoint any officer or agent of Grantee as Grantee may select, in its exclusive discretion, as the Grantor's true and lawful attorney-in-fact, with the power to endorse the Grantor's name on all applications, documents, papers and instruments, as may be necessary for Grantee to have the full benefit of this Agreement, including, but not limited to, the full right to use the General Intangibles described herein, or to grant or issue any exclusive or non-exclusive license under such General Intangibles to anyone else, or (as may be necessary for Grantee) to assign, pledge, convey or otherwise transfer title in and to or otherwise dispose of the General Intangibles. The Grantor hereby ratifies all acts that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until such time as all Obligations have been fully paid and satisfied and all financial arrangements between the Grantor and Grantee shall have been terminated.

4. Grantee's Waivers. Grantee shall have no obligation or responsibility to protect or defend the General Intangibles or the right to use thereof, and Grantor shall, at its own expense, take such actions as may be necessary to protect, defend and maintain the same. The Grantor shall forthwith advise Grantee in writing of material infringements or unauthorized uses of the General Intangibles detected by the Grantor. Upon the occurrence and continuation of an Event of Default, or if the Grantor fails to comply with the foregoing, Grantee may but shall not be



required to take reasonable action deemed appropriate by it to protect, defend and maintain the General Intangibles. Any such actions may be taken by Grantee in the Grantor's name to the extent permitted by law, and the Grantor hereby agrees, upon demand, to reimburse Grantee for costs and expenses incurred in taking any such action.

5. Subsequently Acquired General Intangibles. If, before the Obligations are paid and satisfied in full, the Grantor acquires, develops or otherwise obtains rights to any General Intangibles of the types described in Section 2 hereof, the provisions of this Agreement shall automatically apply thereto and the Grantor shall give Grantee prompt notice thereof in writing. The Grantor authorizes Grantee to modify this Agreement by amending any applicable Schedule to include any subsequently acquired or developed General Intangibles.

6. Subsequent Assurances. The Grantor further agrees and covenants that it will, at its own expense, execute all papers and perform such other acts as may be reasonably necessary to give Grantee the full benefit of this Agreement.

7. Representations, Warranties and Covenants. The Grantor hereby represents, warrants and covenants as follows:

(a) The patents, copyrights, trademark, trade names and service marks, and applications therefor, set forth in the Schedules hereto constitute all of the patents, copyrights, trademarks, trade names and service marks, and applications therefor, owned by the Grantor.

(b) Except for the security interest granted Grantee hereby, the Grantor is and will continue to be the owner of all of the General Intangibles free and clear of any adverse claim, security interest, license or encumbrance of any person other than Grantee.

(c) the Grantor has the full right and power to execute this Agreement and grant the mortgage, pledge and security interests in its General Intangibles made hereby.

(d) Except as set forth on the attached Schedules, the Grantor has made no currently or prospectively effective assignment, transfer, license or agreement in conflict herewith or constituting a present or prospective assignment or transfer of or encumbrance on any of the General Intangibles.

(e) Except financing statements filed or to be filed in respect to the security interest under this Agreement and other financing statements in favor of Grantee, there is no financing statement or other document or instrument now signed or on file in any public office covering any part of the General Intangibles, and so long as any of the Obligations remain outstanding, and all financial arrangements between the Grantor and Grantee shall not have been terminated, the Grantor will not execute, and there will not be on file in any public office, any such financing statement or other document or instruments.

(f) All information furnished to Grantee concerning the General Intangibles and proceeds thereof, or otherwise for the purpose of obtaining credit or an extension of credit, is or will be at the time the same is furnished, accurate and correct in all material respects.

8. Prosecution of General Intangibles. Until this Agreement terminates as provided in Section 3 hereof, the Grantor shall diligently file and prosecute any continuations, continuations-in-part, applications for reissue, applications for certificate of correction, affidavits of use, proofs of use, renewals and like matters, as are in the Grantor's best business interests, and the Grantor shall bear the entire cost of all such filings and proceedings. The Grantor agrees to retain a licensed patent attorney or an experienced copyright and trademark attorney, as appropriate, for the filing and prosecution of all such applications and other proceedings.

9. Payments of Fees. Except in connection with an abandonment or forfeiture permitted by Section 10 hereof, the Grantor agrees to pay when due all fees, including license fees, taxes and other expenses which shall be incurred or which shall accrue with respect to any of the patents or patent applications, trademark registrations, trade name registrations, or trademark applications, service mark registrations and service mark applications, trade names, copyright registrations, copyright applications and know-how within the General Intangibles.

10. No Abandonment or Forfeiture. Except where (i) abandonment or forfeiture would be in the best business interests of the Grantor, and (ii) Agent has consented thereto in writing (which consent shall not unreasonably be withheld), the Grantor shall not allow any trademark, trade name, service mark, or any application for trademark, trade name or service mark included within the General Intangibles to become abandoned, forfeited or dedicated to the public without the express written approval of Grantee. If any pending or hereafter filed trademark, trade name, service mark or application for registration thereof, including renewal applications, has been finally rejected by the United States Patent and Trademark Office or any foreign patent or trademark office, the Grantor may abandon the same after sixty (60) days prior written notice to Grantee, which may thereafter at its own expense pursue administrative or judicial appeals. The Grantor shall cooperate in any such appeal.

11. Delivery of Source Code. To the extent any of the General Intangibles constitutes, incorporates or is used in connection with any software programs or computer based applications, Grantor agrees to deliver to Grantee (on diskette or other tangible medium satisfactory to Grantee) the source code for such software and/or computer applications upon request and at no charge to Grantee.

12. Grantee's Right to Preserve Collateral. Grantee may, at its option, after the occurrence of an Event of Default, but without obligation to do so, discharge taxes, liens, or security interests or other encumbrances at any time levied or placed upon those General Intangibles which are comprised of patents, trademarks, trade names or service marks, or registrations thereof owned or used by the Grantor (the "Relevant General Intangibles"), or pay for maintenance or otherwise preserve the Relevant General Intangibles, or pay any other fees, attorneys' fees or other expenses necessary to preserve and protect the rights conveyed, mortgaged and secured by the security interests hereby granted with respect to the Relevant General Intangibles. The Grantor hereby agrees, upon demand, to reimburse Grantee for all payments made by it under this Section 12.

13. Stand-By License. The Grantor hereby grants to Grantee an irrevocable license, effective upon the occurrence of an Event of Default, to use or grant licenses relating to the General Intangibles, in Grantee's sole discretion, for any of the following purposes: operating the

Grantor's business, completing any work in progress of the Grantor, using or processing any inventory of the Grantor, repairing any goods manufactured by the Grantor, selling or marketing any goods of the Grantor or any goods manufactured from inventory or work in Progress of the Grantor, and any other purpose reasonably related to Grantee's interests in the General Intangibles for the realization of the value thereof. The irrevocable license granted by this Section 13 shall be effective from the date hereof until all of the Obligations have been paid in full and all financial arrangements between the Grantor and Grantee shall have been terminated.

14. Control and Management. Grantee shall permit the Grantor to control and manage the General Intangibles in the operation of its business including rights of manufacture, use and sale granted by said General Intangibles, to enforce rights under the General Intangibles, and to receive and use the income, revenue and profits arising from said General Intangibles and the proceeds thereof in the same manner and with the same effect as if this Agreement had not been made so long as the Grantor has paid and satisfied when due the Obligations secured by this Agreement and no Event of Default has occurred. The present grant to Grantee of a lien, security interest and mortgage notwithstanding, the parties acknowledge that the Grantor is and shall remain the owner of the General Intangibles with full power to grant licenses, but any such license shall be approved by Bank in writing and be and remain subject to the terms and conditions hereof and the superior rights of Grantee.

15. Marshalling, etc. Grantee shall not be required to make any demand upon or pursue or exhaust any of its rights or remedies against the Grantor or others with respect to the payment of the Obligations, and shall not be required to marshall the General Intangibles or any other collateral granted as security for the Obligations or to resort to the General Intangibles on any other collateral granted as security for the Obligations in any particular order and all of the rights of the Grantee hereunder shall be cumulative. To the extent that it lawfully may, the Grantor hereby waives and relinquishes the benefit and advantage of, and does hereby covenant not to assert against Grantee, any valuation, stay, appraisalment, extension or redemption laws now existing or which may hereafter exist which, but for this provision, might be applicable to any sale made under the judgment, order or decree of any court, or privately under the power of sale conferred by this Agreement or in respect of the General Intangibles. To the extent it lawfully may, without limiting the generality of the foregoing, the Grantor hereby agrees that it will not invoke or utilize any law which might cause delay in, or impede, the enforcement of Grantee's rights under this Agreement, and hereby waives the same.

16. Application of Proceeds. The proceeds of all sales and collections hereunder, the application of which is not otherwise herein provided for, shall be applied as follows:

First, to the payment of the reasonable costs and expenses of such collection, sale or other realization, and all expenses, and advances made or incurred by Grantee in connection therewith;

Second, to the payment in full of the Obligations in the manner set forth in Section 6.5 of the Loan Agreement; and

Third, to the payment to the Grantor, or its successors or assigns, or as a court of competent jurisdiction may direct, of any surplus then remaining from such proceeds which relate to the General Intangibles.

As used in this Section 16, "proceeds" shall mean cash, securities and other property realized in respect of, and distributions in kind of, General Intangibles, including any thereof received under any reorganization, liquidation or adjustment of debt of the Grantor.

17. Course of Dealing. No course of dealing between the Grantor and Grantee shall operate as a waiver of any rights of any of them under this Agreement or in respect of the General Intangibles or the Obligations. No delay or omission on the part of Grantee in exercising any right under this Agreement in respect of the General Intangibles or any Obligations shall operate as a waiver of such right or any other right hereunder. A waiver on any one occasion shall not be construed as a bar to waiver of any right and/or remedy on any future occasion. No waiver, amendment to, or other modification of this Agreement shall be effective unless it is in writing and signed by Grantee.

18. Discharge. If the Grantor shall absolutely, completely and irrevocably pay in full and satisfy the Obligations and if all financial arrangements between the Grantor and Grantee shall have been terminated, then this Agreement and the rights hereby granted shall cease and be void, and at the request of the Grantor, and at its expense, Grantee shall release and discharge all of the General Intangibles without recourse against Grantee and, to that end, shall execute and deliver to the Grantor, at the Grantor's own expense, such releases, reassignments, and other documents (or cause the same to be done) as the Grantor shall reasonably request, and Grantee shall pay over to the Grantor any money and deliver to it any other property then held by it as General Intangibles (or cause the same to be done). The receipt of the Grantor for the General Intangibles so delivered shall be a complete and full acquittance therefor, and Grantee shall thereafter be discharged from any liability or responsibility therefor.

19. Cumulative Remedies. All of Grantee's rights and remedies with respect to the General Intangibles, whether established hereunder or by the Security Agreement, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently. Foreclosure and disposition of Grantee's rights and interests in the General Intangibles may be made pursuant to Chapter 409 of the Wisconsin Statutes (except to the extent expressly superseded by federal law).

20. Choice of Law and Forum/Beneficiaries. THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT SHALL BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF WISCONSIN (IRRESPECTIVE OF SUCH STATE'S RULES ON CONFLICTS OF LAWS) EXCEPT TO THE EXTENT EXPRESSLY SUPERSEDED BY FEDERAL LAW. GRANTOR AND GRANTEE CONSENT TO THE PERSONAL JURISDICTION OF ANY STATE OR FEDERAL COURT IN MILWAUKEE COUNTY, WISCONSIN, REGARDING ANY CLAIMS ARISING, DIRECTLY OR INDIRECTLY, UNDER THIS AGREEMENT, AND WAIVE ANY OBJECTION BASED ON FORUM NON CONVENIENS AND TRIAL BY JURY. THIS AGREEMENT SHALL BE BINDING UPON THE GRANTOR, AND ITS SUCCESSORS AND ASSIGNS; AND ALL

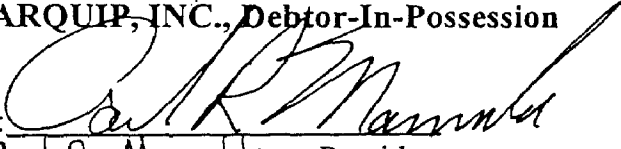
INURE TO THE BENEFIT OF GRANTEE, AND ITS RESPECTIVE SUCCESSORS AND ASSIGNS.

21. Notice. All communications or notices required or permitted by this Agreement shall be in writing and shall be deemed to have been given or made when delivered in hand, or when deposited in the mail. Communications or notices shall be delivered personally or by certified or registered mail, postage prepaid, and addressed as follows, unless and until either of such parties notifies the other in accordance with this section of a change of address, to the parties and at the addresses set forth in the Loan Agreement.

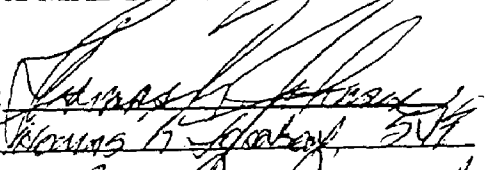
22. Invalidity. In the event that any provision hereof shall be deemed to be invalid by reason of the operation of any law or by reason of the interpretation placed thereon by any court, this Agreement shall be construed as not containing such provision, but only as to such locations where such law or interpretation is operative, and the invalidity of such provision shall not affect the validity of any remaining provision hereof, and any and all other provisions hereof which are otherwise lawful and valid shall remain in full force and effect.

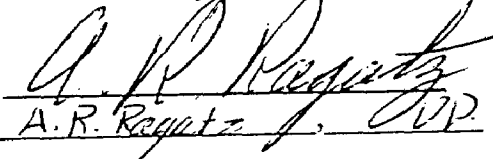
IN WITNESS WHEREOF, the parties have executed this General Intangibles Security Agreement as of the day and year first above written.

**MARQUIP, INC., Debtor-In-Possession**

By:   
Carl R. Marschke, President

**M&I MARSHALL & HUSLEY BANK**

By:   
Thomas H. Glendon, SVT

By:   
A. R. Regantz, SVT

STATE OF WISCONSIN )  
 ) SS  
COUNTY OF MILWAUKEE )

19

On this <sup>19</sup>th day of April, 2000, before me, a Notary Public, personally appeared Carl R. Marschke, to me personally known, who being by me duly sworn, did say that he is the President of MARQUIP, INC., Debtor-In-Possession, and that this instrument was signed and sealed in behalf of such corporation, and ~~and~~ he acknowledged the execution of this instrument as the free act and deed of such corporation.

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

Name: Kent Thor Lundgren  
Notary Public, State of Wisconsin  
County of Milwaukee [NOTARIAL, SEAL]  
My Commission ~~Expires~~ is permanent

This instrument was drafted by  
and should be returned to:

K. Thor Lundgren, Esq.  
Michael Best & Friedrich LLP  
100 East Wisconsin Avenue  
Milwaukee, Wisconsin 53202

GENERAL INTANGIBLES

SECURITY AGREEMENT

Schedules

Schedule A - Patents and applications for patent of the Grantor (including Patent No./Serial No.; Issue Date/Filing Date; Title; Inventors)

Schedule B - Copyright registrations and applications for copyright registrations of the Grantor (including Reg. No; Publication Date; Description/Title)

Schedule C - Trademarks, trade names and service marks and applications for registrations of trademarks, trade names and service marks of the Grantor (including Mark; Reg. No./Serial No.; Reg. Date/Filing Date)

**Schedule B**

Copyright registrations and applications for copyright registrations of the Grantor:

NONE