

09-13-2000

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U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

Form PTO-1594
1-31-92

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):
Plastic Specialties and Technologies Investments, Inc.

Individuals 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: Morgan Guaranty Trust Company of New York
 Internal Address: _____
 Street Address: 60 Wall Street
 City: New York State: New York ZIP: 10286

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

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 Interest Change of Name
 Other - _____

Execution Date: June 21, 2000

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s)

Additional numbers attached? Yes No

Trademark Registration No.(s)
Please see attached Schedule I
 75163251

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: Brian Jaenicke, Legal Assistant
 Internal Address: White & Case LLP

 Street Address: 1155 Avenue of the Americas
 City: New York State: NY ZIP: 10036

6. Total number of applications and registration involved: 3

7. Total fee (37 CFR 3.41): \$ 90.00
 Enclosed
 Authorized to be charged to deposit account, in case of deficiency

8. Deposit account number:
23-1705 (in case of deficiency)
 (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.

Brian T. Jaenicke
 Name of Person Signing

Brian T. Jaenicke
 Signature

8/14/00
 Date

Total number of pages comprising cover sheet: 1

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

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

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 02 FC:482

SCHEDULE 1

Mark	App. No.	Reg. No.	Status	File Date	Reg. Date
FLEXFORM	75/163,251		Abandoned	09/09/1996	
AUTOMOST	75/252,604	2,191,922	Transfer	03/06/1997	09/29/1998
FLEXRITE	75/163,250	2,110,026	Registered	09/09/1996	10/28/1997

TRADEMARK SECURITY AGREEMENT

(TRADEMARKS, TRADEMARK REGISTRATIONS, TRADEMARK APPLICATIONS AND TRADEMARK LICENSES)

WHEREAS, Plastic Specialties and Technologies Investments, Inc., a Delaware corporation (herein referred to as "Grantor"), owns the Trademarks (as defined in the Security Agreement referred to below) listed on Schedule 1 annexed hereto, and is a party to the Trademark Licenses (as defined in the Security Agreement referred to below) identified in Schedule 1 annexed hereto;

WHEREAS, Grantor, certain Lenders and Morgan Guaranty Trust Company of New York, as Agent for such Lenders, are parties to a Credit Agreement of even date herewith (as the same may be amended and in effect from time to time among said parties and such lenders (the "Lenders") as may from time to time be parties thereto, the "Credit Agreement");

WHEREAS, pursuant to the terms of the Security Agreement of even date herewith (as said Agreement may be amended and in effect from time to time, the "Security Agreement") between Grantor and Morgan Guaranty Trust Company of New York as Collateral Agent for the secured parties referred to therein (in such capacity, together with its successors in such capacity, "Grantee"), Grantor has granted to Grantee for the benefit of such secured parties a security interest in substantially all the assets of Grantor, including all right, title and interest of Grantor in, to and under the Trademark Collateral (as defined herein), whether now owned or existing or hereafter acquired or arising, to secure the Secured Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now owned or existing or hereafter acquired or arising:

(i) each Trademark, including, without limitation, each Trademark application referred to in Schedule 1 annexed hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each such Trademark;

(ii) each Trademark License, including, without limitation, each Trademark License identified in Schedule 1 annexed hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each Trademark licensed pursuant thereto; and

(iii) all proceeds of and revenues from the foregoing, including, without limitation, all proceeds of and revenues from any claim by Grantor against third parties for past, present or future unfair competition with, or violation of intellectual property rights in connection with or injury to, or infringement or dilution of, any Trademark, including, without limitation, any Trademark referred to in Schedule 1 hereto, and all rights and benefits of Grantor under any Trademark License, including, without limitation, any Trademark License identified in Schedule 1 hereto, or for injury to the goodwill associated with any of the foregoing.

Grantor hereby irrevocably constitutes and appoints Grantee and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the name of Grantor or in its name, from time to time, in Grantee's discretion, so long as any Event of Default (as defined in the Credit Agreement) has occurred and is continuing, to take with respect to the Trademark Collateral any and all appropriate action which Grantor might take with respect to the Trademark Collateral and to execute any and all documents and instruments which may be necessary or desirable to carry out the terms of this Trademark Security Agreement and to accomplish the purposes hereof.

Except to the extent not prohibited in the Security Agreement, Grantor agrees not to sell, license, exchange, assign or otherwise transfer or dispose of, or grant any rights with respect to, or mortgage or otherwise encumber, any of the foregoing Trademark Collateral.

This security interest is granted in conjunction with the security interests granted to Grantee pursuant to the Security Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.


IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the 21st day of June, 2000.

PLASTIC SPECIALTIES AND
TECHNOLOGIES INVESTMENTS,
INC.

By: 
Title: Chief Executive Officer

Acknowledged:

MORGAN GUARANTY TRUST
COMPANY OF NEW YORK,
as Agent


By: 
Title: Vice President

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

I, May Karen Yip, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that F. Patrick Smith, Chief Executive Officer of Plastic Specialties and Technologies Investments, Inc., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such F. Patrick Smith, appeared before me this day in person and acknowledged that he signed, executed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth being duly authorized so to do.

GIVEN under my hand and Notarial Seal this 21st day of June, 2000.

[Seal]



Signature of notary public
My Commission expires June 22, 2000

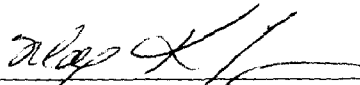
MAY KAREN YIP
Notary Public, State of New York
No. 01Y1600063
Qualified in New York County
Commission Expires June 22, 2000

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

I, May Karen Yip, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Collen Galle, **Vice President** of Morgan Guaranty Trust Company of New York, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Collen Galle, appeared before me this day in person and acknowledged that ~~he~~^(s)he signed, executed and delivered the said instrument as her~~his~~ own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth being duly authorized so to do.

GIVEN under my hand and Notarial Seal this 21st day of June, 2000.

[Seal]



Signature of notary public
My Commission expires June 22, 2000

MAY KAREN YIP
Notary Public, State of New York
No. 01Y16009063
Qualified in New York County
Commission Expires June 22, 2000