

9-8-00

09-25-2000

Tab settings



Send original documents or copy thereof.

To the Honorable Commissioner of Patents

101467300

1. Name of conveying party(ies):

Overhill Farms, Inc.
Overhill L.C. Ventures, Inc.

- Individual(s)
- Association
- General Partnership
- Limited Partnership
- Corporation-State Nevada and California
- Other

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

2. Name and address of receiving party(ies)

Levine Leichtman Capital
Name: Partners II, L.P.

Internal Address: Steven Hartman

Street Address: 335 N. Maple Drive

Suite 240

City: Beverly Hills State: CA ZIP: 91210

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership California
- 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

3. Nature of conveyance:

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

Execution Date: August 25, 2000

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

1,976,052	2,193,529	1,557,055
2,193,528	2,192,150	1,555,943
1,300,816	2,071,694	

Additional numbers attached? Yes No

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

Name: Jane Shay Wald, Esq.

Internal Address: Irell & Manella LLP

Street Address: 1800 Avenue of the Stars

City: Los Angeles State: CA ZIP: 90067

6. Total number of applications and registrations involved: 8

7. Total fee (37 CFR 3.41).....\$215.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

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

09/25/2000 MTHAI1 00000153 1976052

DO NOT USE THIS SPACE

01 FC:481 40.00 OP
02 FC:4829 75.00 OP

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.

JANE SHAY WALD
Name of Person Signing

Jane Shay Wald
Signature

9-7-00
Date

Total number of pages including cover sheet, attachments, and document: 8

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

TRADEMARK
REEL: 002145 FRAME: 0253

**FIRST AMENDMENT TO PATENT,
TRADEMARK AND COPYRIGHT SECURITY AGREEMENT**

THIS FIRST AMENDMENT TO PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT, dated as of August 25, 2000 (this "Amendment"), is made by OVERHILL FARMS, INC., a Nevada corporation ("Overhill Farms"), and OVERHILL L.C. VENTURES, INC., a California corporation ("Ventures") (each of Overhill Farms and Ventures is referred to herein as a "Grantor" and collectively as the "Grantors"), in favor of LEVINE LEICHTMAN CAPITAL PARTNERS II, L.P. ("Secured Party").

RECITALS

A. The Grantors, POLYPHASE CORPORATION, a Nevada corporation ("Parent"), and Secured Party are parties to that certain Securities Purchase Agreement dated as of November 24, 1999 (the "Securities Purchase Agreement"), pursuant to which, among other things, Secured Party purchased from Overhill Farms the Securities, all on the terms and subject to the conditions set forth in the Securities Purchase Agreement. Unless otherwise indicated, capitalized terms not otherwise defined herein shall have the meanings set forth in the Securities Purchase Agreement.

B. In connection with the closing of the transactions contemplated by the Securities Purchase Agreement, Grantors executed and delivered in favor of Secured Party that certain Patent, Trademark and Copyright Security Agreement dated as of November 24, 1999 (as amended, supplemented or otherwise modified from time to time, the "PTC Security Agreement"). Pursuant to the PTC Security Agreement, among other things, each Grantor granted to Secured Party a security interest in and to all Intellectual Property Collateral (as such term is defined therein) to secure its obligations to Secured Party under the Loan Agreement.

C. The Grantors, POLYPHASE CORPORATION, a Nevada corporation ("Parent"), and Secured Party have entered into a Consent and First Amendment to Securities Purchase Agreement dated as of August 23, 2000 (the "Consent and First Amendment"), pursuant to which, among other things, Secured Party has agreed to consent to the Transactions (as such term is defined therein) and the parties thereto have agreed to amend the Securities Purchase Agreement, all of the terms and subject to the conditions set forth therein.

D. It is a condition precedent to the effectiveness of the consent of Secured Party and the amendments to the Securities Purchase Agreement under the Consent and First Amendment that the Grantors execute and deliver this Amendment.

AGREEMENT

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

1. Supplement to Schedule I to PTC Security Agreement. Schedule I to the PTC Security Agreement is hereby supplemented by Supplement I attached hereto and made a part hereof.

2. Acknowledgment and Confirmation of Security Interest. Each Grantor hereby confirms and ratifies its prior assignment and grant, and assigns and grants to Secured Party, a continuing, first priority security interest and Lien in all of such Grantor's right, title and interest in, to and under the Intellectual Property Collateral, subject only to the Liens of the Senior Lender as provided in Section 5 of the PTC Security Agreement.

3. Ratification. Except as specifically modified by this Amendment, the parties hereto acknowledge that the PTC Security Agreement shall remain binding upon each Grantor and Secured Party, and all provisions of the PTC Security Agreement shall remain in full force and effect. Each Grantor expressly ratifies and affirms its obligations to Secured Party under the PTC Security Agreement, the Loan Agreement and the other Loan Documents.

4. Miscellaneous.

4.1 Complete Agreement. The PTC Security Agreement, as amended by this Amendment, together with the Security Purchase Agreement and the other Investment Documents, constitute the complete agreement among the parties hereto and thereto, and supersedes any prior written or oral agreements, writings, communications or understandings of the parties hereto and thereto, with respect to the subject matter hereof or thereof.

4.2 Counterparts. This Consent and Amendment may be executed in any number of counterparts and by facsimile, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

4.3 Governing Law. In all respects, including all matters of construction, validity and performance, this Amendment and the rights and obligations arising hereunder shall be governed by, and construed and enforced in accordance with, the laws of the State of California applicable to contracts made and performed in such state, without regard to the choice of law or conflicts of law principles thereof.

4.4 No Limitation on Rights. This Amendment amends the PTC Security Agreement on and as of the Effective Date, and the PTC Security Agreement shall remain in full force and effect as amended hereby in accordance with its terms. The execution, delivery and effectiveness of this Amendment shall not (a) limit, impair, constitute a waiver by, or otherwise affect any right, power or remedy of, Secured Party under the PTC Security Agreement or any other Investment Document, (b) constitute a waiver of any provision in


the PTC Security Agreement or any other Investment Document or (c) except as set forth in this Amendment, alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the PTC Security Agreement or any other Investment Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect.

[REST OF PAGE INTENTIONALLY LEFT BLANK]


IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Patent, Trademark and Copyright Security Agreement to be duly executed and delivered as of the date first written above.

GRANTORS

OVERHILL FARMS, INC., a Nevada corporation

By: 
James Rudis
President and Chief Executive Officer

OVERHILL L.C. VENTURES, INC., a California corporation

By: 
James Rudis
President

AGREED TO AND ACKNOWLEDGED BY:

SECURED PARTY

LEVINE LEICHTMAN CAPITAL PARTNERS II,
L.P., a California limited partnership

By: LLCP California Equity Partners II,
L.P., a California limited partnership, its
General Partner

By: Levine Leichtman Capital Partners, Inc.,
its General Partner

By: _____
Arthur E. Levine
President

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Patent, Trademark and Copyright Security Agreement to be duly executed and delivered as of the date first written above.

GRANTORS

OVERHILL FARMS, INC., a Nevada corporation

By: _____
James Rudis
President and Chief Executive Officer

OVERHILL L.C. VENTURES, INC., a California corporation

By: _____
James Rudis
President

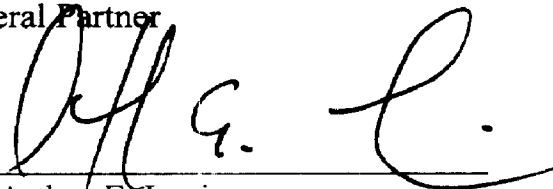
AGREED TO AND ACKNOWLEDGED BY:

SECURED PARTY

LEVINE LEICHTMAN CAPITAL PARTNERS II,
L.P., a California limited partnership

By: LLCP California Equity Partners II,
L.P., a California limited partnership, its
General Partner

By: Levine Leichtman Capital Partners, Inc.,
its General Partner

By: 
Arthur E. Levine
President

SUPPLEMENT
to
SCHEDULE I
to
PATENT, TRADEMARK AND
COPYRIGHT SECURITY AGREEMENT

(PART B)

TRADEMARKS

REGISTERED MARKS

<u>Mark</u>	<u>Reg. No.</u>	<u>Registered</u>
CHICAGO BROTHERS CHEFMASTER PREMIER ENTREES®	1,976,052	05/28/96
CHICAGO BROTHERS® & Design	2,193,528	10/06/98
CHICAGO BROTHERS® & Design	2,193,529	10/06/98
CHICAGO BROTHERS® & Design	2,192,150	09/29/98
CHICAGO BROTHERS®	1,300,816	10/16/84
FLORENCE PASTA & CHEESE® & Design	1,557,055	09/19/89
FLORENCE PASTA & CHEESE®	1,555,943	09/12/89
FLORENCE®	2,071,694	06/17/97

FOREIGN REGISTERED MARKS

<u>Mark</u>	<u>Reg. No.</u>	<u>Registered</u>
CHICAGO BROTHERS (Canada)	TMA505,760	12/18/98
FLORENCE PASTA & CHEESE (Canada)	TMA438,589	08/18/88
FLORENCE PASTA & CHEESE & Design (Canada)	TMA438,588	08/18/88
FLORENCE PASTA & CHEESE (Mexico)	520,661	04/19/96

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