

06-07-2001



101741355

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

JUN - 4 2001

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
Effective Date
Month Day Year
- Change of Name
- Other

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
- Corporation Association

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.)

Other

Citizenship/State of Incorporation/Organization

FOR OFFICE USE ONLY

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: 002309 FRAME: 0394

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)

<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Registration Number(s)

<input type="text" value="1,987,413"/>	<input type="text" value="1,894,724"/>	<input type="text" value="2,375,580"/>
<input type="text" value="1,941,508"/>	<input type="text" value="2,098,843"/>	<input type="text" value="2,115,382"/>
<input type="text" value="1,875,753"/>	<input type="text" value="1,993,865"/>	<input type="text" value="2,406,528"/>

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.

Bryan H. Opalko

6/1/01

Name of Person Signing

Signature

Date Signed

SCHEDULE OF TRADEMARKS

Registration No.

1,987,413

1,941,508

1,875,753

1,894,724

2,098,843

1,993,865

2,375,580

2,115,382

2,406,528

PATENT, TRADEMARK AND COPYRIGHT COLLATERAL ASSIGNMENT

This PATENT, TRADEMARK and COPYRIGHT COLLATERAL ASSIGNMENT (the "Assignment"), dated April 29, 1999, is entered into by and between ULTRAFAST, INC., a Pennsylvania corporation (the "Assignor") having an address at 440 Lapp Road, Malvern, PA 19355 and PROGRESS BANK (the "Assignee") having an address at 4 Sentry Parkway, Suite 200, Blue Bell, PA 19422.

WHEREAS, pursuant to that certain Credit and Security Agreement (as amended, restated, modified or supplemented from time to time, the "Credit Agreement") of even date herewith by and between Assignor, as borrower, and Assignee, as lender, Assignee has agreed to provide certain loans to the Assignor and the Assignor has agreed, among other things, to assign to the Assignee certain patents, trademarks, copyrights and other property as security for such loans and other obligations as more fully described herein.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto agree as follows:

1. Except as otherwise expressly provided herein, capitalized terms used in this Assignment shall have the respective meanings given to them in the Credit Agreement.

2. To secure the payment and performance of all Liabilities and other obligations of the Assignor now or hereafter existing under the Credit Agreement and the other Loan Documents, including, without limitation, principal, interest, fees, expenses, costs and expenses of enforcement, reasonable attorney's fees and expenses, and obligations under indemnification provisions in the Loan Documents (collectively, the "Secured Obligations"), Assignor hereby grants, assigns and conveys to Assignee the entire right, title and interest of Assignor in and to all trade names, patent applications, patents, trademark applications, trademarks and copyrights whether now owned or, if not subject to a negative pledge or other contractual prohibition, hereafter acquired by Assignor, including, without limitation, those listed on Schedule A hereto, including all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and the goodwill of the business to which any of the patents, trademarks and copyrights relate (collectively, the "Patents, Trademarks and Copyrights").

3. Assignor covenants and warrants that:

(a) the Patents, Trademarks and Copyrights are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;

(b) to the best of Assignor's knowledge, each of the Patents, Trademarks and Copyrights is valid and enforceable;

(c) except as set forth on Schedule B hereto and except for Permitted Liens, Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents, Trademarks and Copyrights, free and clear of any liens, charges and encumbrances, including without limitation pledges, assignments, shop rights and covenants by Assignor not to sue third persons;

(d) Assignor has the corporate power and authority to enter into this Assignment and perform its terms;

(e) no claim has been made to Assignor or, to the knowledge of Assignor, any other person that the use of any of the Patents, Trademarks and Copyrights does or may violate the rights of any third party;

(f) Assignor has used, and will continue to use for the duration of this Assignment, consistent standards of quality in its manufacture of products sold under the Patents, Trademarks and Copyrights; and

(g) Assignor has used, and will continue to use for the duration of this Assignment, proper statutory notice in connection with its use of the Patents, Trademarks and Copyrights.

4. Assignor agrees that, until all of the Secured Obligations shall have been satisfied in full, it will not enter into any agreement except license agreements in the ordinary course of its business which is inconsistent with Assignor's obligations under this Assignment.

5. If, before the Secured Obligations shall have been satisfied in full, Assignor shall own any new trademarks or any new copyrightable or patentable inventions, or any patent application or patent for any reissue, division, continuation, renewal, extension, or continuation in part of any Patent, Trademark or Copyright or any improvement on any Patent, Trademark or Copyright, the provisions of this Assignment shall automatically apply thereto and Assignor shall give to Assignee prompt notice thereof in writing. Assignor and Assignee agree to modify this Assignment by amending Schedule A to include any future patents, patent applications, trademark applications, trademarks, copyrights or copyright applications and the provisions of this Assignment shall apply thereto.

6. Unless and until the Secured Obligations are declared due and payable pursuant to Section 9 of the Credit Agreement, Assignee hereby grants to Assignor the exclusive, nontransferable right and license under the Patents, Trademarks and Copyrights to make, have made for it, use and sell the inventions and products disclosed and claimed in the Patents, Trademarks and Copyrights in accordance with any specifications provided by Assignee for Assignor's own benefit and account and for none other. All use by Assignor of the trademarks which are part of the Patents, Trademarks and Copyrights shall inure to the benefit of Assignee. Assignor agrees not to sell or assign its interest in, or grant any sublicense under, the license granted to Assignor in this Paragraph 6, without the prior written consent of Assignee which shall not be unreasonably withheld. Assignee reserves the right upon reasonable notice during normal business hours to inspect the operations and facilities of

Assignor from time to time for the purpose of ensuring that the standards and quality requirements of Assignee are met.

7. If and during the period that the Secured Obligations are declared due and payable pursuant to Section 9 of the Credit Agreement, Assignor's license under the Patents, Trademarks and Copyrights as set forth in Paragraph 6 shall terminate, Assignee shall have, in addition to all other rights and remedies given it by this Assignment, those allowed by Law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents, Trademarks and Copyrights may be located and, without limiting the generality of the foregoing, Assignee may immediately, without demand of performance and without other notice (except as set forth below) or demand whatsoever to Assignor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, in Washington, Pennsylvania, Pittsburgh, Pennsylvania, or elsewhere, the whole or from time to time any part of the Patents, Trademarks and Copyrights, or any interest which Assignor may have therein, and after deducting from the proceeds of sale or other disposition of the Patents, Trademarks and Copyrights all expenses (including fees and expenses for brokers and attorneys), shall apply the remainder of such proceeds toward the payment of the Secured Obligations as the Assignee, in its sole discretion, shall determine. Any remainder of the proceeds after payment in full of the Secured Obligations shall be paid over to Assignor. Notice of any sale or other disposition of the Patents, Trademarks and Copyrights shall be given to Assignor at least ten (10) days before the time of any intended public or private sale or other disposition of the Patents, Trademarks and Copyrights is to be made, which Assignor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, Assignee may, to the extent permissible under applicable Law, purchase the whole or any part of the Patents, Trademarks and Copyrights sold, free from any right of redemption on the part of Assignor, which right is hereby waived and released.

8. If any Event of Default shall have occurred and be continuing, Assignor hereby authorizes and empowers Assignee to make, constitute and appoint any officer or agent of Assignee, as Assignee may select in its exclusive discretion, as Assignor's true and lawful attorney-in-fact, with the power to endorse Assignor's name on all applications, documents, papers and instruments necessary for Assignee to use the Patents, Trademarks and Copyrights, or to grant or issue, on commercially reasonable terms, any exclusive or nonexclusive license under the Patents, Trademarks and Copyrights to any third person, or necessary for Assignee to assign, pledge, convey or otherwise transfer title in or dispose, on commercially reasonable terms, of the Patents, Trademarks and Copyrights to any third Person. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable for the life of this Assignment.

9. At such time as Assignor shall have indefeasibly paid in full all of the Secured Obligations and the Commitments shall have terminated, this Assignment shall terminate and Assignee shall execute and deliver to Assignor all deeds, assignments and other instruments as may be necessary or proper to re-vest in Assignor full title to the Patents, Trademarks and

Copyrights, subject to any disposition thereof which may have been made by Assignee pursuant hereto.

10. Any and all fees, costs and expenses, of whatever kind or nature, including reasonable attorney's fees and expenses incurred by Assignee in connection with the preparation of this Assignment 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, the protection, maintenance or preservation of the Patents, Trademarks and Copyrights, or the defense or prosecution of any actions or proceedings arising out of or related to the Patents, Trademarks and Copyrights, shall be borne and paid by Assignor within fifteen (15) days of demand by Assignee, and if not paid within such time, shall be added to the principal amount of the Secured Obligations and shall bear interest at the highest rate prescribed in the Credit Agreement.

11. Assignor shall have the duty, through counsel reasonably acceptable to Assignee, to prosecute diligently any patent applications of the Patents, Trademarks and Copyrights pending as of the date of this Assignment or thereafter until the Secured Obligations shall have been indefeasibly paid in full and the Commitments shall have terminated, to make application on unpatented but patentable inventions (whenever it is commercially reasonable in the reasonable judgment of Assignor to do so) and to preserve and maintain all rights in patent applications and patents of the Patents, including without limitation the payment of all maintenance fees. Any expenses incurred in connection with such an application shall be borne by Assignor. Assignor shall not abandon any Patent, Trademark or Copyright without the consent of Assignee, which shall not be unreasonably withheld.

12. Assignor shall have the right, with the consent of Assignee, which shall not be unreasonably withheld, to bring suit, action or other proceeding in its own name, and to join Assignee, if necessary, as a party to such suit so long as Assignee is satisfied that such joinder will not subject it to any risk of liability, to enforce the Patents, Trademarks and Copyrights and any licenses thereunder. Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all damages, costs and expenses, including reasonable legal fees, incurred by Assignee as a result of such suit or joinder by Assignor.

13. No course of dealing between Assignor and Assignee, nor any failure to exercise nor any delay in exercising, on the part of Assignee, any right, power or privilege hereunder or under the Credit Agreement or other Loan Documents shall operate as a waiver of such right, power or privilege, 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.

14. All of Assignee's rights and remedies with respect to the Patents, Trademarks and Copyrights, whether established hereby or by the Credit Agreement or by any other agreements or by Law, shall be cumulative and may be exercised singularly or concurrently.

15. The provisions of this Assignment 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 clause or provision of this Assignment in any jurisdiction.

16. This Assignment is subject to modification only by a writing signed by the parties, except as provided in Paragraph 5.

17. The benefits and burdens of this Assignment shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

18. This Assignment shall be governed by and construed in accordance with the internal Laws of the Commonwealth of Pennsylvania without regard to its conflicts of law principles.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed by their respective officers or agents thereunto duly authorized, as of the date first above written.

ATTEST:

ULTRAFAST, INC.,

75 [Signature]
Title: SECRETARY

By: [Signature]
Title: Executive Vice President and Chief Financial Officer

PROGRESS BANK

By: [Signature]
Title: Vice President

**SCHEDULE A
TO
PATENT, TRADEMARK AND COPYRIGHT COLLATERAL ASSIGNMENT**

**LIST OF REGISTERED PATENTS, TRADEMARKS,
TRADE NAMES AND COPYRIGHTS**

<u>Title/Inventors</u>	<u>Serial No./ Filing Date</u>	<u>Pat. No./ Issue Date</u>
ULTRASONIC LOAD INDICATING MEMBER WITH TRANSDUCER (AMENDED) [Kibblewhite]	07/572,415 08/27/90	5,131,276 07/21/92
ULTRASONIC LOAD MEASURING DEVICE WITH CONTROL FEATURE [Kibblewhite]	07/797,535 11/25/91	5,220,839 06/22/93
ULTRASONIC LOAD CELL WITH TRANSDUCER [Kibblewhite]	07/797,716 11/25/91	5,205,176 04/27/93
METHOD FOR MEASURING FASTENER STRESS UTILIZING LONGITUDE AND TRANSVERSE ULTRASONIC WAVE TIME OF FLIGHT [A. Holt]	746,917 06/20/85	4,602,511 07/29/86
A TECHNIQUE FOR ELIMINATING AMBIGUITY WHEN MAKING PULSE ECHO TIMING MEASUREMENTS [C.J. Vecchio]	08/850,140 5/2/97	
A TECHNIQUE FOR ELIMINATING AMBIGUITY WHEN MAKING PULSE ECHO TIMING MEASUREMENTS [C.J. Vecchio, I.E. Kibblewhite and D.E. Kotas]	Application No. to be assigned 9/10/97	
MINIMIZING THE EFFECT OF FASTENER BENDING ON ULTRASONIC LOAD	08/850,139 5/2/97	

MEASUREMENTS IN A LOAD-BEARING
MEMBER

[Kibblewhite & Vecchio]

USE OF LOAD MEASUREMENTS FOR
QUALITY CONTROL OF JOINTS DURING
ASSEMBLY

[Kibblewhite]

08/866/886

5/30/97

**SCHEDULE B
TO
PATENT, TRADEMARK AND COPYRIGHT COLLATERAL ASSIGNMENT**

**LIST OF LIENS, CHARGES AND ENCUMBRANCES
OTHER THAN PERMITTED LIENS**

1. To the extent applicable, the agreement referred to in Section 6.1(d) of the "Credit Agreement."
2. Licenses of Patents in the ordinary course of business.