

10-31-2001

FORM PTO-1595
J242207.P01

10.26.01



U.S. DEPARTMENT OF COMMERCE
PATENT AND TRADEMARK OFFICE

To the Honorable Commissioner of

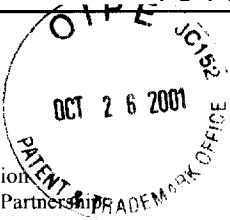
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original documents or copy thereof.

1. Name of Conveying party(ies):
TRU-KAY MANUFACTURING CO.

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

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



2. Name and address of receiving party(ies)

Name: SOVEREIGN BANK

Internal Address: _____

Street Address: 15 Westminster Street

City: Providence State: RI ZIP: 02903

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

If assignee is not domiciled in the United States, a designation of domestic representative is attached: Yes No
 (Designations must be a separate document from assignment)
 Additional name(s) and address(es) attached? Yes No

3. Nature of conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: October 10, 2001

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

A. Trademark Application No.(s) _____

B. Trademark Registration No.(s)
1,124,906
 0,693,499
 0,693,500
 1,353,938
 1,267,889

Additional numbers attached: Yes No

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

Name: Neil F. Greenblum

Internal Address: J242207

Street Address: GREENBLUM & BERNSTEIN, P.L.C.
1941 Roland Clarke Place

City: Reston State: VA ZIP: 20191

6. Total number of applications and registrations involved: 5

7. Total Fee (37 CFR 3.41).....\$ 140.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
19-0089
 (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.

HANNO RITTNER [Signature] 10/26/01
 Neil F. Greenblum, Reg. No. 28,394 Assistant Commissioner for Trademarks Date
 Name of Person Signing Signature

Total number of pages including cover sheet, attachments and document: 11

10/30/2001 6T0N11

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Mail documents to be recorded with required cover sheet information to:
Assistant Commissioner for Trademarks, Box Assignments
2900 Crystal Drive, Arlington, VA 22202-3513

01 FC:481
02 FC:482

40.00 00
100.00 00

TRADEMARK
REEL: 002392 FRAME: 0451

LISTING OF ADDITIONAL RECEIVING PARTIES

Name : SOVEREIGN PRECIOUS METALS, LLC.

Street address : 15 Westminster Street, Providence, RI 02903

Entity type : Limited Liability Company

Entity of : Pennsylvania

FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENTS

THIS FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENTS (this "Amendment") is made and entered into as of this 10th day of October, 2001, by and among **TRU-KAY MANUFACTURING CO.**, a Rhode Island corporation (the "Borrower"), and **SOVEREIGN BANK**, a federal savings bank, as successor in interest to Fleet National Bank, as successor in interest to BankBoston, N.A., as successor in interest by merger to Rhode Island Hospital Trust National Bank, (the "Bank"), and **SOVEREIGN PRECIOUS METALS, LLC.**, a Pennsylvania limited liability company, as partial assignee of the Bank ("SPMLLC"; collectively with the Bank referred to herein as "Lenders").

WITNESSETH THAT:

WHEREAS, pursuant to that certain Revolving Credit Agreement dated as of June 3, 1991, as amended from time to time between the Bank and the Borrower, and as amended and restated on even date by that certain Amended and Restated Revolving Credit and Term Loan Agreement (collectively, as so amended, the "Revolving Credit and Term Loan Agreement"), the Bank has made and is extending a Revolving Credit Loan and certain Term Loans to the Borrower; and

WHEREAS, pursuant to that certain Consignment Agreement between SPMLLC and the Borrower dated as of July 27, 1988 as amended and as amended and restated from time to time, and as further amended and restated on even date by that certain Second Amended and Restated Consignment Agreement (collectively, as so amended, the "Consignment Agreement"), SPMLLC has made and will make certain consignments available to the Borrower, subject to the terms of the Consignment Agreement, not to exceed the lesser of Three Million Four Hundred Thousand and No/100 Dollars (\$3,400,000.00) or Ten Thousand (10,000) fine troy ounces of gold; and

WHEREAS, the indebtedness of the Borrower to the Bank under the Revolving Credit Agreement is evidenced by:

- a) the Revolving Credit and Term Loan Agreement; and
- b) the Borrower's Amended and Restated Revolving Credit Note dated even date in the original principal amount of Four Million Three Hundred Thousand and No/100 Dollars (\$4,300,000.00) (the "Restated Revolving Credit Note"); and
- c) the Borrower's Amended and Restated Machinery and Equipment Term Promissory Note of even date in the amount of One Million Four Hundred Forty-Six Thousand and No/100 Dollars (\$1,446,000.00) (the "Restated Machinery and Equipment Term Note"); and

- d) the Borrower's Amended and Restated Real Estate Term Promissory Note of even date in the amount of One Million Three Hundred Forty-Four Thousand and No/100 Dollars (\$1,344,000.00) (the "Restated Real Estate Term Note"; the Restated Machinery and Equipment Term Note and the Restated Real Estate Term Note are referred to herein collectively as the "Restated Promissory Notes");

WHEREAS, the Consignment Agreement and the Revolving Credit Agreement are referred to herein collectively, as the "Credit Agreements"; and

WHEREAS, in connection with the execution and delivery of the Credit Agreements and all amendments thereto, the Borrower and the predecessors to the Lenders entered into certain collateral documents including but not limited to the following agreements:

(a) **Security Agreement - Trademarks, dated January 5, 1998, as amended from time to time, recorded on January 29, 1998 with the United States Patent and Trademark Office in Reel/Frame 1685/0989;**

(b) **Security Agreement - Trademarks - Barrows, dated December 4, 1998, as amended from time to time, recorded on December 21, 1998 with the United States Patent and Trademark Office in Reel/Frame 1835/0935; and**

(c) **Security Agreement - Trademarks, dated November 29, 1999, as amended from time to time, recorded on December 17, 1999 with the United States Patent and Trademark Office in Reel/Frame 002004/0069**

(all of the foregoing documents are sometimes hereinafter referred to collectively as the "Existing Security Documents").

WHEREAS, the parties hereto are entering into this Amendment to confirm, ratify and amend the Existing Security Documents consistent with the amendments effected on even date to the Credit Agreements and the Restated Promissory Notes.

NOW, THEREFORE, for value received and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Credit Loan Agreements or in the respective Existing Security Documents.

2. The Borrower hereby represents and warrants to Lenders that all of the Exhibits to the Existing Security Documents, as supplemented in Exhibit A annexed hereto to indicate any changes to such original Exhibits since the respective dates of the Existing

Security Documents to which such original Exhibits apply, are true and correct as of the date hereof.

3. The Borrower confirms and agrees that the Credit Agreements and the Restated Promissory Notes and all other obligations and liabilities of the Borrower to the Bank, howsoever evidenced of every kind and description, direct, indirect, or contingent, now or hereafter existing, due to become due, shall constitute "Obligations" and "Liabilities" and "obligations and liabilities intended to be secured" for all purposes of the Existing Security Documents and, howsoever defined in the Existing Security Documents, shall be secured by and entitled to all of the benefits of the Existing Security Documents. The Borrower acknowledges that the Lenders are jointly and severally relying upon the security described in the Existing Security Documents as security for the Credit Agreements and the Restated Notes.

4. The Lenders and the Borrower agree that this Agreement evidences solely the amendment and confirmation of the terms and provisions of the Borrower's obligations and liabilities under the Existing Security Documents and is not a novation or discharge thereof.

5. Each and every reference to the "Loan Agreement" or the "Revolving Credit Agreement" in the Existing Security Documents shall hereinafter be deemed to refer to the Credit Agreements.

6. Each and every reference to the "Consignment Agreement" in the Existing Security Documents shall hereinafter be deemed to refer to the Consignment Agreement.

7. Each and every reference in the Existing Security Documents to a Promissory Note shall hereinafter mean the "Restated Notes".

8. Each and every reference to the "Bank" or the "Lender" or "Secured Party" or "Assignee" in the Existing Security Documents shall hereinafter be deemed to refer to:

"Sovereign Bank and Sovereign Precious Metals, LLC, jointly and severally"

9. Whenever notice is contemplated under the Existing Security Documents to be given to the Bank or the Lender, or the Secured Party or the Assignee, notice shall be given as follows:

"If to the Bank or to SPMLLC:

Sovereign Bank
15 Westminster Street
Providence, RI 02903
Attention: Michael E. Smith, Vice President

with a copy to:

Amy L. Mower, Esquire
Cameron & Mittleman LLP
56 Exchange Terrace
Providence, RI 02903

If to the Borrower:

Tru-Kay Manufacturing Co.
2 Carol Drive
Lincoln, RI 02865
Attention: Alan M. Kaufman, President

with a copy to:

Dana H. Gaebe, Esquire
Gaebe & Kezirian
128 Dorrance Street
Providence, RI 02903."

10. Each of the Existing Security Documents is deemed amended to provide that the "Lender" or the "Bank" or "Secured Party" or "Assignee", as the case may be, may at any time freely assign or pledge any or all of its rights under the Security Document to any third party including but limited to any the twelve (12) Federal Reserve Banks organized under Section 4 of the Federal Reserve Act, 12 U.S.C. Section 341. In the event of a pledge or enforcement of any such pledge, no such pledge or enforcement thereof shall release the Lender or the Bank or the Secured Party or the Assignee, as the case may be, from its obligations under the Security Document.

11. Each of the Existing Security Documents is deemed amended to reinstate Rhode Island law as being the choice of law, and is further deemed amended to refer to Rhode Island being the choice of jurisdiction.

12. The Borrower shall, from time to time hereafter, at its expense, execute, deliver, file and record (in such manner and form as the Lenders may require), or permit the Lenders to file and record, any financing statements, any carbon, photographic or other reproduction of a financing statement, any specific assignments or other paper that may be reasonably necessary or desirable, or that the Lenders may request, in order to create, preserve, perfect or validate any security interest granted hereby or by the Existing Security Documents or to enable the Lenders to exercise and enforce its rights hereunder with respect to any of the Collateral.

13. Except as specifically amended hereby, the Existing Security Documents, and all indebtedness incurred pursuant thereto and pursuant to the Credit Agreements and

the Restated Notes, shall remain in full force and effect, in accordance with their original terms as previously amended, and nothing herein shall be deemed to modify, abrogate, waive or extend any other provision in the Credit Agreements, or in any other document, agreement, or instrument executed in connection therewith or pursuant thereto prior to the execution of this Agreement, including without limitation any of the Borrower's liabilities to the Lenders or any of the Lenders' rights with respect to such liabilities, and shall continue to secure the Borrower's obligations under the Credit Agreements, the Restated Notes and all other obligations of the Borrower to the Lenders, whether now existing or hereafter arising, and are hereby ratified and affirmed in all respects.

14. GOVERNING LAW; CONSENT TO JURISDICTION. This Agreement and the Credit Agreements and the Restated Notes and all of the Existing Security Documents thereunder and the rights and obligations of the parties hereunder shall in all respects be governed by, and interpreted and determined in accordance with, the laws of the State of Rhode Island (excluding the laws applicable to conflicts or choice of law).

The Borrower hereby irrevocably and unconditionally:

(A) submits to personal jurisdiction in the State of Rhode Island over any suit, action or proceeding arising out of or relating to this Agreement, the Credit Agreements and the Restated Notes; and

(B) Waives any and all personal rights under the laws of any state (i) to the right, if any, to trial by jury, or (ii) to object to jurisdiction within the State of Rhode Island or venue in any particular forum within the State of Rhode Island.

The Borrower agrees that, in addition to any methods of service of process provided for under applicable law, all service of process in any such suit, action or proceeding may be made by certified or registered mail, return receipt requested, directed to the Borrower at the address set forth in the Existing Loan Documents, and service so made shall be complete five (5) days after the same shall be so mailed.

Nothing contained herein, however, shall prevent the Lenders from bringing any suit, action or proceeding or exercising any right against any security and against the Borrower personally, and against any property of the Borrower within any other state. Initiating such suit, action or proceeding or taking such action in any state shall in no event constitute a waiver of the Agreement contained herein that the laws of the State of Rhode Island shall govern the rights and obligations of the Borrower and Lenders hereunder or of the submission herein made by the Borrower to personal jurisdiction within the State of Rhode Island.


15. Waiver of Trial by Jury.

BORROWER AND LENDERS EACH MUTUALLY, HEREBY KNOWINGLY, VOLUNTARY AND INTENTIONALLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THEM AGAINST THE OTHER ON ANY MATTER WHATSOEVER (INCLUDING, WITHOUT LIMITATION, ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, THE CREDIT AGREEMENTS, THE RESTATED PROMISSORY NOTES, THE EXISTING SECURITY DOCUMENTS, ANY OTHER DOCUMENTS EXECUTED IN CONNECTION HERewith OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN OR THEREIN OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY). No party to this Agreement, the Credit Agreements, the Restated Promissory Notes, the Existing Security Documents, or any other document executed in connection herewith, including but not limited to any assignee or successor of a party, shall seek a jury trial in any lawsuit, proceeding, counterclaim, or any other litigation procedure based upon, or arising out of, this Agreement, the Credit Agreements, the Restated Promissory Notes, the Existing Security Documents, any related instruments, or any other document executed in connection herewith, any collateral or the dealings or the relationship between the parties or any course of conduct, course of dealings, statements (whether verbal or written) or actions of any party. No party will seek to consolidate any such action, in which a jury trial has been waived, with any other action in which a jury trial cannot be or has not been waived. THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY DISCUSSED BY THE PARTIES HERETO, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS. NO PARTY HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR THE LENDERS TO ACCEPT AND ENTER INTO THIS AGREEMENT.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as an instrument under seal all as of the day and year first above written.

BORROWER: TRU-KAY MANUFACTURING CO.

By: 

Alan M. Kaufman
Title: President

BANK: SOVEREIGN BANK

By: _____
Michael E. Smith
Title: Vice President

SPMLLC: SOVEREIGN PRECIOUS METALS, LLC

By: _____
Michael E. Smith
Title: Vice President

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as an instrument under seal all as of the day and year first above written.

BORROWER: TRU-KAY MANUFACTURING CO.

By: _____
Alan M. Kaufman
Title: President

BANK: SOVEREIGN BANK

By: Michael E. Smith
Michael E. Smith
Title: Vice President

SPMLLC: SOVEREIGN PRECIOUS METALS, LLC

By: Michael E. Smith
Michael E. Smith
Title: Vice President

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EXHIBIT A

List of Changes to Exhibits to Existing Security Documents

None

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