

Form PTO-1594
(Rev. 03/01)
OMB No. 0651-0027 (exp. 5/31/2002)
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RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

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

1. Name of conveying party(ies):

Blue IP, Inc.

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

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

3. Nature of conveyance:

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

Execution Date: as of December 12, 2001

2. Name and address of receiving party(ies)

Name: Blue Coll Collateral, LLC
Internal Address: c/o KPS Special Situations Fund, LP

Street Address: 200 Park Avenue South, 58th fl
City: New York State: NY Zip: 10166

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State _____
- Other Limited Liability Company

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

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

A. Trademark Application No.(s) _____

B. Trademark Registration No.(s) 2,488,795

Additional number(s) attached Yes No

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

Name: Noel D. Humphreys

Internal Address: Akin, Gump, Strauss,
Hauer & Feld, L.L.P.

Street Address: 590 Madison Avenue
18th Floor

City: New York State: NY Zip: 10022

6. Total number of applications and registrations involved: _____

16

7. Total fee (37 CFR 3.41).....\$ 415.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

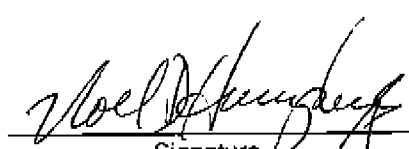
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DO NOT USE THIS SPACE

9. Signature.

Noel D. Humphreys

Name of Person Signing



Signature

March 18, 2002

Date

Total number of pages including cover sheet, attachments, and document: **10**

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

Recordation Form Cover Sheet TRADEMARK ONLY Continuation Page

Question No. 4:

**BLUE IP, INC.
TRADEMARKS**

Registered Trademarks and Applications for Registered Trademarks

Trademark	Country	Status	Appln. No.	Filing Date	Reg. No.	Reg. Date
COMPU-CUT SLITTER	United States	Pending	76/336,219	09-Nov-01		
COMPU-SET SLITTER	United States	Pending	76/336,211	09-Nov-01		
LION HEAD DESIGN	United States	Registered	73/478704	04-May-84	1328050	02-Apr-85
MONARCH	United States	Registered	72/318913	11-Feb-69	886680	24-Feb-70
MONARCH	United States	Registered	73/478783	04-May-84	1328051	02-Apr-85
STAMCO	United States	Registered	71/191793	04-Feb-24	186178	01-Jul-24
MANIPULET	United States	Registered	71/667,344	28-May-54	616153	15-Nov-55
SOF-LOC	United States	Registered	72/070,668	01-Apr-59	689449	08-Dec-59
MOLDMASTER	United States	Registered	72/100,514	08-Jul-60	714123	18-Apr-61
MATCHMASTER	United States	Registered	72/246,566	25-May-66	824000	14-Feb-67
HERMAN	United States	Registered	72/317,560	27-Jan-69	882460	16-Dec-69
HERR-VOSS	United States	Registered	73/038,631	04-Dec-74	1082278	17-Jan-78
STRAND EXTENSIONER	United States	Registered	73/690,058	09-Oct-87	1491954	14-Jun-88
FLATWRAP	United States	Registered	75/787,505	30-Aug-99	2436512	20-Mar-01
H-V	United States	Registered	75/461,821	03-Apr-98	2412819	12-Dec-00

TRADEMARK SECURITY AGREEMENT
(Trademarks, Trademark Registrations, Trademark
Applications and Trademark Licenses)

WHEREAS, **BLUE IP, INC.**, a Delaware corporation ("**Lien Grantor**"), having a mailing address at 130 Main Street, P.O.Box AB, Callery, Pennsylvania 16024, and having a federal employer identification number of [_____], among other parties, and **BLUE COIL COLLATERAL LLC**, a Delaware limited liability company, as agent ("**Grantee**"), having a mailing address at c/o KPS Special Situations Fund, Inc., 200 Park Avenue, New York, New York 10166, as collateral agent and secured party for the benefit of to Blue Coil LLC, a Delaware limited liability company, and ING (U.S.) Capital LLC, a Delaware limited liability company entered into that certain Security Agreement dated as of December 12, 2001 (the "**Security Agreement**"); and

WHEREAS, in (i) the Security Agreement, and (ii) certain other collateral documents (including this Trademark Security Agreement), Lien Grantor has granted and/or is granting to Grantee, as agent for Blue Coil and ING, a continuing security interest in personal property of Lien Grantor, including all right, title and interest of Lien Grantor in, to and under the Trademark Collateral (as defined below), to secure Lien Grantor's Obligations (as defined in the Security Agreement); and

WHEREAS, Lien Grantor and Grantee wish to record a short-form notice of Lien Grantor's Obligations in certain public offices where Lien Grantor's interests in the Trademark Collateral described below have been recorded; and

WHEREAS, capitalized terms used in this Agreement that are not defined in this Agreement, but are defined in the Security Agreement, shall have the meanings ascribed thereto in the Security Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure Lien Grantor's Obligations, Lien Grantor grants to Grantee, and affirms the contemporaneous or prior grant to Grantee of, a continuing security interest in all of Lien 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) any trademark, service mark, collective mark, certification mark, or other distinctive mark, or other property, that may be entitled to trademark protection under any law owned or held of record by Lien Grantor, including without limitation each trademark registration and application referred to in Schedule I hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each trademark;
- (ii) each Intellectual Property Agreement, to which Lien Grantor is a party, including without limitation each Intellectual Property Agreement identified in Schedule 1 hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each trademark service mark, collective mark, certification mark, other distinctive mark or other property 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 Lien Grantor against any third party 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 Core Intellectual Property owned by Lien Grantor (including without limitation any Core Intellectual Property identified in Schedule 1 hereto), and all of Lien Grantor's rights and benefits under any Intellectual Property Agreement (including without limitation any Intellectual Property Agreement identified in Schedule 1 hereto), or for injury to the goodwill associated with any of the foregoing.

Lien Grantor 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 Lien Grantor or in Grantee's name, from time to time, in Grantee's discretion, (i) to take with respect to Trademark Collateral any and all appropriate action that Lien Grantor might take with respect to the Trademark Collateral and (ii) to execute any and all documents and instruments that may be necessary or desirable (A) to carry out the terms of this Trademark Security Agreement and (B) to accomplish the purposes hereof.

Except to the extent expressly permitted in the Security Agreement, Lien 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 Trademark Collateral.

The foregoing security interest is granted in conjunction with the security interest granted by Lien Grantor to Grantee pursuant to the Security Agreement. Lien Grantor acknowledges and affirms that Grantee's rights and remedies with respect to the security interest in the Trademark Collateral 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, the Lien Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the 12th day of December, 2001.

BLUE IP, INC.

Execution date: March 12, 2002

By: *Walter W. Stasik*
 Name: Walter W. Stasik
 Title: Chief Executive Officer

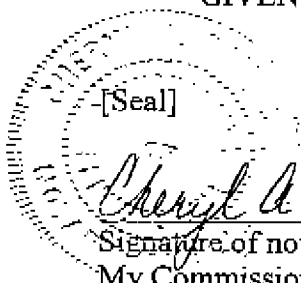
Acknowledged:

By: _____
 Name:
 Title: Secretary

COMMONWEALTH OF PENNSYLVANIA)
COUNTY OF Butler) ss:
)

I, Cheryl A. Davidson, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Walter W. Stasik, Chief Executive Officer of Blue IP, Inc. (the "Company"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Chief Executive Officer, 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 12th day of March, 2002.



Cheryl A. Davidson
Signature of notary public
My Commission expires _____

Notarial Seal
Cheryl A. Davidson, Notary Public
Callery Boro, Butler County
My Commission Expires Apr. 15, 2004

Member, Pennsylvania Association of Notaries

[Signature page to Trademark Security Agreement]

Schedule 1
TO TRADEMARK SECURITY AGREEMENT
DATED AS OF DECEMBER 12, 2001

BLUE IP, INC.
TRADEMARKS

Registered Trademarks and Applications for Registered Trademarks

Trademark Status						
Trademark	Country	Status	Appln. No.	Filing Date	Reg. No.	Reg. Date
GENSYSTEMS	Argentina	Allowed	2267415	10-Feb-00	1835374	28-Jun-01
GENSYSTEMS	Australia	Registered	822318	04-Feb-00	822318	27-Oct-00
GENSYSTEMS	Brazil	Published	822462869	16-Feb-00		
GENSYSTEMS	Canada	Pending	1045727	08-Feb-00		
GENSYSTEMS	Chile	Registered	476314	15-Feb-00	572237	18-Jul-00
GENSYSTEMS	China	Registered	2000020429	24-Feb-00	1589664	21-Jun-01
GENSYSTEMS	Egypt	Pending	130694	19-Feb-00		
GENSYSTEMS	European Community	Registered	1495431	07-Feb-00	1495431	05-Mar-01
GENSYSTEMS	Hong Kong	Registered	2000-02855	14-Feb-00	2001-08425	23-Jul-01
GENSYSTEMS	India	Pending	902402	08-Feb-00		
GENSYSTEMS	Japan	Registered	2000-10672	10-Feb-00	4436984	01-Dec-00
GENSYSTEMS	Korea, South	Registered	2000-5339	09-Feb-00	488327	22-Feb-01
GENSYSTEMS	Malaysia	Pending	2000/01276	11-Feb-00		
GENSYSTEMS	Mexico	Registered	410737	14-Feb-00	646518	24-Mar-00
GENSYSTEMS	New Zealand	Registered	607750	04-Feb-00	607750	10-Aug-00
GENSYSTEMS	Russian Federation	Registered	2000703089	16-Feb-00	198936	24-Jan-01
GENSYSTEMS	Saudi Arabia	Registered	62457	05-Feb-00	545/15	22-Oct-00
GENSYSTEMS	Singapore	Registered	T00/01920B	10-Feb-00	T00/01920B	14-May-01

Trademark	Country	Status	Appl. No.	Filing Date	Reg. No.	Reg. Date
GENSYSTEMS	South Africa	Pending	2000/01747	04-Feb-00		
GENSYSTEMS	Switzerland	Registered	01875/2000	18-Feb-00	475240	17-Aug-00
GENSYSTEMS	Taiwan	Registered	89009973	25-Feb-00	949723	16-Jul-01
GENSYSTEMS	Thailand	Registered	412832	01-Mar-00	KOR133817	10-May-01
GENSYSTEMS	United States	Registered	75/784292	25-Aug-99	2488795	11-Sep-01
COMPU-CUT SLITTER	United States	Pending	76/336,219	09-Nov-01		
COMPU-SET SLITTER	United States	Pending	76/336,211	09-Nov-01		
LION HEAD DESIGN	United States	Registered	73/478704	04-May-84	1328050	02-Apr-85
MONARCH	Canada	Registered	232481	13-Sep-55	107917	06-Sep-57
MONARCH	United States	Registered	72/318913	11-Feb-69	886680	24-Feb-70
MONARCH	United States	Registered	73/478783	04-May-84	1328051	02-Apr-85
STAMCO	United States	Registered	71/191793	04-Feb-24	186178	01-Jul-24
MANIPULET	United States	Registered	71/667,344	28-May-54	616153	15-Nov-55
SOF-LOC	United States	Registered	72/070,668	01-Apr-59	689449	08-Dec-59
MOLDMASTER	United States	Registered	72/100,514	08-Jul-60	714123	18-Apr-61
MATCHMASTER	United States	Registered	72/246,566	25-May-66	824000	14-Feb-67
HERMAN	United States	Registered	72/317,560	27-Jan-69	882460	16-Dec-69
HERR-VOSS	United States	Registered	73/038,631	04-Dec-74	1082278	17-Jan-78
STRAND EXTENSIONER	United States	Registered	73/690,058	09-Oct-87	1491954	14-Jun-88
FLATWRAP	United States	Registered	75/787,505	30-Aug-99	2436512	20-Mar-01
H-V	United States	Registered	75/461,821	03-Apr-98	2412819	12-Dec-00
HERR-VOSS	Australia	Registered	A454,413	28-Oct-86	454413	24-Jan-91
HERR-VOSS	Benelux	Registered	620441	18-Aug-77	346339	18-Aug-77
HERR-VOSS	Brazil	Registered	006,493,742	25-Dec-76	74504	
HERR-VOSS	Canada	Registered	419,546	08-Jun-79	233544	

Trademark	Country	Status	Appln. No.	Filing Date	Reg. No.	Reg. Date
HERR-VOSS	France	Registered	825817	27-Nov-86	1381712	
HERR-VOSS	Germany	Registered	H 48891 7WZ	07-Jul-81	1042636	30-Dec-83
HERR-VOSS	India	Registered	365,174	20-Aug-80	74508	
HERR-VOSS	Italy	Registered	3514376	5-Nov-76	341306	18-Feb-85
HERR-VOSS	Spain	Registered	879,180	05-Jun-79	879,180	
HERR-VOSS	United Kingdom	Registered	2,040,203	05-Oct-95	2,040,203	
HERR-VOSS	European Community	Registered	67900	01-Apr-96	67900	02-May-01
HERR-VOSS	Japan	Registered	H08-043510	19-Apr-96	4189016	18-Sep-98

Trademark License

None