

03-22-2002



102028279

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings

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):

AFA Products, Inc.

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

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

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other

Execution Date: 3/15/02

2. Name and address of receiving party(ies)

Name: The CIT Group/Business Credit, Inc. As Agent for the Lenders

Internal Address:

Street Address: 1211 Avenue of the Americas

City: New York State: NY Zip: 10036

- Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State New York 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

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

See Attachment

Additional number(s) attached Yes No

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

Return To National Corporate Research, LTD. 225 W. 34th St., Suite 910 New York, N.Y. 10122 (800) 221-0102 (212) 947-7200

Street

City: New York State: NY Zip: 10177

6. Total number of applications and registrations involved:

12

7. Total fee (37 CFR 3.41):

315.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

Lisa Terminiello Name of Person Signing

[Signature] Signature

3/15/02 Date

Total number of pages including cover sheet, attachments, and document: 18

03/25/2002 GTDN11 00000072 2063559

01 FC:481 40.00 OP 02 FC:482 275.00 OP

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

455 1 13

TRADEMARK REEL: 002466 FRAME: 0768

AFA PRODUCTS, INC.

U.S. Trademarks

Registered Trademarks

| Mark | Registration No. | Registration Date |
|----------------------|------------------|-------------------|
| ECOSPRAYER | 2,063,559 | 5/20/97 |
| AFA and Design | 1,683,819 | 4/21/92 |
| AFA | 1,682,985 | 4/14/92 |
| AFA | 1,644,982 | 5/21/91 |
| Miscellaneous Design | 1,666,455 | 12/3/91 |
| Miscellaneous Design | 1,670,981 | 1/7/92 |
| Miscellaneous Design | 1,670,980 | 1/7/92 |
| AFA and Design | 1,623,325 | 11/20/90 |
| Miscellaneous Design | 1,640,249 | 4/9/91 |
| Miscellaneous Design | 1,637,413 | 3/12/91 |
| Miscellaneous Design | 1,634,662 | 2/12/91 |
| FOGMASTER TRI-JET | 1,410,213 | 9/23/86 |

NOTICE OF ASSIGNMENT FOR SECURITY

(TRADEMARKS)

WHEREAS, AFA PRODUCTS, INC. (the "Assignor") has adopted, used and is using the trademarks and service marks listed on the annexed Schedule A, which trademarks and service marks are registered or applied for in the United States Patent and Trademark Office (the "Trademarks");

WHEREAS, the Assignor has entered into a Trademark Security Agreement dated as of March 11, 2002 (the "Security Agreement") in favor of The CIT Group/Business Credit, Inc. (the "Assignee") as agent for the lenders;

WHEREAS, pursuant to the Security Agreement, the Assignor has assigned to the Assignee and granted to the Assignee a security interest in all right, title and interest of the Assignor in, to and under the Trademarks, together with the good-will of the business symbolized by the Trademarks and the applications and restrictions thereof, and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof (the "Collateral"), to secure the payment, performance and observance of the Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Assignor does hereby assign unto the Assignee and grants to the Assignee a security interest in the Collateral to secure the prompt payment, performance and observance of the Obligations.

The Assignor does hereby further acknowledge and affirm that the rights and remedies of the Assignee with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

Notwithstanding anything in this Agreement to the contrary, the Assignee acknowledges and agrees that, unless and until an Event of Default has occurred and is continuing, this Agreement shall constitute a collateral assignment, and not an absolute assignment, of the Assignor's right, title and interest in the Trademark Collateral.

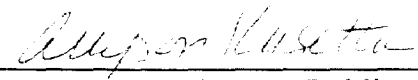
IN WITNESS WHEREOF, the Assignor has caused this Notice of Assignment for Security to be duly executed by its officer thereunto duly authorized as of March 11, 2002.

AFA PRODUCTS, INC.

By: W. Schult
Name: W. Schult
Title: CFO

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

On this 11th day of March, 2002, before me personally came William Schutt, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he/she is the Chief Financial Officer of AFA PRODUCTS, INC. a Delaware corporation, and that he/she executed the foregoing instrument in the firm name of AFA PRODUCTS, INC., and that he/she had authority to sign the same, and he/she acknowledged to me that he/she executed the same as the act and deed of said firm for the uses and purposes therein mentioned.



Notary Public

ALLYSON M. KASETTA
Notary Public, State of New York
No. 01KA6063872
Qualified in New York County
Commission Expires Sept. 10, 2005

SCHEDULE A

RELEASE OF SECURITY INTEREST IN TRADEMARKS

This Agreement is dated as of March 11, 2002 and is by and among AFA Products, Inc., a Delaware corporation, Continental Sprayers International, Inc., a Delaware corporation (collectively, the "Borrowers"), and The CIT Group/Business Credit, Inc. (the "Secured Party").

WHEREAS, the Borrowers, their parent, Indesco International, Inc. and the Secured Party entered into that certain Financing Agreement, dated as of October 16, 2000, as amended from time to time (the "Financing Agreement"), pursuant to which the Secured Party extended credit to the Borrowers; and

WHEREAS, the Borrowers have requested that the Secured Party release its security interest in the Trademark Collateral (as defined below) in connection with the termination of the Financing Agreement.

NOW, THEREFORE, in order to induce the Secured Party to release its security interest in the Trademark Collateral and in consideration thereof and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrowers and the Secured Party agree as follows:


1. Pursuant to the Financing Agreement each Borrower has granted to the Secured Party a security interest in, among other things, the following "Trademark Collateral": all trademarks, trademark applications, all whether now or hereafter owned by such Borrower, and all goodwill appurtenant to, associated with or symbolized by any of the foregoing, all in accordance with the terms and conditions of the Financing Agreement.

2. The Secured Party hereby releases its security interest in the Trademark Collateral including, without limitation, those trademarks listed in Exhibit A attached hereto (the "Released Collateral").


[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties hereto have executed the Agreement as of the date first above written.

AFA PRODUCTS, INC.

By: 
Name: W. Schmitt
Title: CFO

CONTINENTAL SPRAYERS
INTERNATIONAL, INC.

By: 
Name: W. Schmitt
Title: CFO

THE CIT GROUP/
BUSINESS CREDIT, INC.


By: 
Name: STEVEN SCHMITT
Title: VICE PRESIDENT

EXHIBIT A

THE RELEASED COLLATERAL

AFA Products Inc.

U.S. Trademarks

Registered Trademarks

| MARK | REG. NO. | REG. DATE |
|----------------------|-----------|-----------|
| ECOSPRAYER | 2,063,559 | 5/20/97 |
| AFA and Design | 1,683,819 | 4/21/92 |
| AFA | 1,682,985 | 4/14/92 |
| AFA | 1,644,982 | 5/21/91 |
| Miscellaneous Design | 1,666,455 | 12/3/91 |
| Miscellaneous Design | 1,670,981 | 1/7/92 |
| Miscellaneous Design | 1,670,980 | 1/7/92 |
| AFA and Design | 1,623,325 | 11/20/90 |
| Miscellaneous Design | 1,640,249 | 4/9/91 |
| Miscellaneous Design | 1,637,413 | 3/12/91 |
| Miscellaneous Design | 1,634,662 | 2/12/91 |
| FOGMASTER TRI-JET | 1,410,213 | 9/23/86 |

#110400

RECORDED: 03/22/2002

TRADEMARK
REEL: 002466 FRAME: 0777