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Form PTO-1594

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

(Rev. 03/01)

OMB No. 0651-0027 (exp. 5/31/2002)

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

1. Name of conveying party(ies):

Transamerica Business Credit Corporation

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

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

2. Name and address of receiving party(ies)

Name: Spinnaker Coating, Inc.

Internal

Address: _____

Street Address: 518 East Water Street

City: Troy State: OH Zip: 45373

Individual(s) citizenship

Association

General Partnership

Limited Partnership

Corporation-State Delaware

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
- Merger
- Security Agreement
- Change of Name
- Other Release of Security Interest and Termination Statement

Execution Date: March 28, 2002

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

A. Trademark Application No. (s) _____

B. Trademark Registration No. (s) 1,158,085

Additional number(s) attached Yes No

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

Name: John P. Murtaugh

Internal Address: _____

Street Address: 526 Superior Avenue East

Suite 1200

City: Cleveland State: OH Zip: 44114-1484

6. Total number of applications and registrations involved: 9

7. Total fee (37 CFR 3.41).....\$ 240.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

16-0820, Order No. H-5573

DO NOT USE THIS SPACE

9. Signature.

John P. Murtaugh

Name of Person Signing

John P. Murtaugh

Signature

April 3, 2002

Date

Total number of pages including cover sheet, attachments, and document: 5

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

TRADEMARK
REEL: 002474 FRAME: 0452

**Continuation of Information
in Item 4. B.**

Trademark Registration Nos.:

1,238,344

864,562

1,223,405

623,321

1,166,487

1,089,193

1,278,934

1,276,117

RELEASE OF SECURITY INTEREST AND TERMINATION STATEMENT

This Release of Security Interest and Termination Statement is made as of the 28 day of March, 2002, by and between Transamerica Business Credit Corporation, having an office at 9399 West Higgins Road, Rosemont, Illinois 60018, ("Transamerica") and Spinnaker Coating, Inc., 518 East Water Street, Troy, Ohio 45373, ("Spinnaker").

WHEREAS, Transamerica has security interests recorded on April 20, 1995, in and to the collateral including, but not limited to, the intellectual property listed in the attached Schedule (collectively, the "Intellectual Property"); and

WHEREAS, Transamerica is willing to terminate all of its right, title, and security interests in and to the Intellectual Property in accordance with the Sale Order of the United States Bankruptcy Court for the Southern District of Ohio, Western Division at Dayton in Case No. 01-38066, Jointly Administered, In Re: Spinnaker Industries, Inc., et al.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Transamerica hereby terminates all of its right, title, and security interests in and to the collateral including, but not limited to, the Intellectual Property.

This Release of Security Interest and Termination Statement is prepared for filing with the United States Patent and Trademark Office. The dates of the original filings, together with the appropriate Reel/Frame numbers, are listed below:

SCHEDULE B

UNITED STATES REG. NO.	TRADEMARK	ASSIGNMENT RECORDATION DATE	REEL/ FRAME
1,158,085	BROWN-BRIDGE	April 20, 1995	1336/0225
1,238,344	FLATOUT	April 20, 1995	1336/0225
864,562	PANCAKE	April 20, 1995	1336/0225
1,223,405	QUICKETT	April 20, 1995	1336/0225
623,321*	RED STREAK	Unknown	Unknown
1,166,487	SATIN-L	April 20, 1995	1336/0225
1,089,193	STRIP-RITE	April 20, 1995	1336/0225
1,278,934	STRIP-TAC PLUS	April 20, 1995	1336/0225
1,276,117	TANDA-TAC	April 20, 1995	1336/0225

* U.S. Reg. No. 623,321 for the mark RED STREAK expired on December 23, 1996

Transamerica certifies that it no longer holds the right, title, or security interest recorded on April 20, 1995, with respect to the Intellectual Property listed in the attached Schedule.

TRANSAMERICA BUSINESS CREDIT CORPORATION

By: RF [Signature]

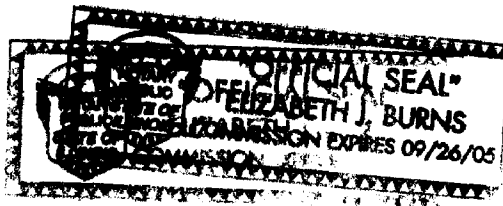
Title: Senior Vice President

STATE OF Illinois, COUNTY OF DuPage, ss:

The foregoing instrument was acknowledged before me this 28th day of March, 2002, by Robert L. Henry, the S. Vice President of Transamerica Business Credit Corporation on behalf of said corporation.

Elizabeth J. Burns
Notary Public

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SCHEDULE

UNITED STATES REGISTRATION NUMBER	TRADEMARK	FILING DATE	REGISTRATION DATE
1,158,085	BROWN-BRIDGE	August 14, 1978	June 23, 1981
1,238,344	FLATOUT	September 2, 1982	May 17, 1983
864,562	PANCAKE	November 16, 1967	February 4, 1969
1,223,405	QUICKETT	July 13, 1981	January 11, 1983
623,321*	RED STREAK	April 27, 1955	March 20, 1956
1,166,487	SATIN-L	December 21, 1979	August 25, 1981
1,089,193	STRIP-RITE	August 25, 1977	April 11, 1978
1,278,934	STRIP-TAC PLUS	April 14, 1983	May 22, 1984
1,276,117	TANDA-TAC	May 2, 1983	May 1, 1984

* U.S. Reg. No. 623,321 for the mark RED STREAK expired on December 23, 1996