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

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

Resubm

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

1. Name of conveying party(ies):
Spinnaker Coating, LLC
5-30-02
 Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State
 Other Limited Liability Company
Delaware

2. Name and address of receiving party(ies)
Name: Transamerica Business Capital
Internal Corporation, as Agent
Address: _____
Street Address: 8750 West Bryn Maur
Suite 720
City: Chicago State: IL Zip: 60631
 Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State Delaware
 Other _____

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

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other _____
Execution Date: March 28, 2002

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)
See Attached Schedule 1
73181923
B. Trademark Registration No.(s)
See Attached Schedule 1
Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Elizabeth J. Burns
Internal Address: Latham & Watkins
25.00 OP
Street Address: 233 S. Wacker Drive
Suite 5800
City: Chicago State: IL Zip: 60606

6. Total number of applications and registrations involved: 11

7. Total fee (37 CFR 3.41).....\$ 290.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: _____
(Attach duplicate copy of this page if paying by deposit account)

10/04/2002 6TON11 00000005 73181923
01 FC:482

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.
Elizabeth J. Burns
Name of Person Signing *Elizabeth J. Burns*
Signature 5/22/02
Date 8
Total number of pages including cover sheet, attachments, and document: 8

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

05/31/2002 6TON11 00000048 73181923
01 FC:481 40.00 OP
02 FC:482 250.00 OP

SCHEDULE I

TRADEMARK REGISTRATIONS

COUNTRY	REFERENCE#	FILED	APPL#	REGDT	REG#	STATUS	CLASSES
BROWN-BRIDGE							
United States	T29704US0	8/14/78	73/181,923	6/23/81	1,158,085	REGISTERED	17
CLIMATIZED							
CANADA	T29701CA0	4/28/77	410,113	4/17/81	257987	REGISTERED	N/A
FLATOUT							
UNITED STATES	T29707US0	9/2/82	73/383,343	5/17/83	1,238,344	REGISTERED	
PANCAKE							
CANADA	T29718CA0	1/31/69	319,449	8/28/70	170,814	REGISTERED	N/A
GERMANY	T29721DE0	5/13/69	B42 316/16 WZ	7/23/70	871,189	REGISTERED	16
UNITED KINGDOM	T29722GB0	9/25/68	931,433	5/9/69	931,433	REGISTERED	16
UNITED STATES	T29708US0	11/16/67	72/284,988	2/4/69	864,562	REGISTERED	
PANCAKE PLUS							
AUSTRALIA	T29717AU0	10/11/82	A 382359	6/5/86	A382359	REGISTERED	16
UNITED KINGDOM	T29723GB0	2/25/81	1,149,469	10/18/84	1,149,469	REGISTERED	16
QUICKETT							
UNITED STATES	T29709US0	7/13/81	73/318,600	1/11/83	1,223,405	REGISTERED	
RED STREAK							
UNITED STATES	T29971US0	2/23/98	75/438,928	10/31/00	2,398,931	REGISTERED	17
SATIN-L							
UNITED STATES	T29711US0	12/21/79	243,757	8/25/81	1,166,487	REGISTERED	16
STRIP-RITE							
UNITED STATES	T29712US0	8/25/77	73/138,876	4/11/78	1,089,193	REGISTERED	
STRIP-TAC							
UNITED STATES	T29972US0	2/23/98	75/439,100	12/14/99	2,299,417	REGISTERED	16
STRIP-TAC PLUS							
UNITED STATES	T29714US0	4/14/83	73/421,671	5/22/84	1,278,934	REGISTERED	
TANDA-TAC							
UNITED STATES	T29715US0	5/2/83	73/424,230	5/1/84	1,276,117	REGISTERED	
DIVERSILITE							
UNITED STATES		3/23/00	76/008,040			ALLOWED INTENT TO USE	
DIVERSIPRINT							
UNITED STATES		3/16/00	76/002,147			ALLOWED INTENT TO USE	

TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of March 28, 2002 by SPINNAKER COATING, LLC, a Delaware limited liability company ("Grantor"), in favor of TRANSAMERICA BUSINESS CAPITAL CORPORATION, a Delaware corporation, in its capacity as Agent for Lenders.

WITNESSETH:

WHEREAS, pursuant to that certain Loan Agreement dated as of the date hereof by and among Grantor as Borrower, Agent and the Persons signatory thereto from time to time as Lenders (including all exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Loan Agreement"), Lenders have agreed to make the Loans and to incur Letter of Credit Obligations for the benefit of Grantor;

WHEREAS, Agent and Lenders are willing to make the Loans and to incur Letter of Credit Obligations as provided for in the Loan Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Security Agreement dated as of the date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in Schedule A thereto to the Loan Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

- (a) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule I hereto;
- (b) all reissues, continuations or extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and

(d) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

3. SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to and are subject to the terms and conditions of the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and 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.

[signature page follows]

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
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RECORDED: 05/30/2002

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