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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):
Extrusion Technologies, Inc.
222 South Ninth Street, Suite 2880
Minneapolis, Minnesota 55402
 Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State
 Other _____ (Colorado Corporation)
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: Fleet Capital Corporation, as Agent
Internal
Address: _____
Street Address: One South Wacker, Suite 1400
City: Chicago State: IL Zip: 60606
 Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State Rhode Island
 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 _____
Execution Date: March 14, 2003

4. Application number(s) or registration number(s):
A. Trademark Application No.(s) None
B. Trademark Registration No.(s) _____
Please see attached Schedule A

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence
concerning document should be mailed:
Name: Catherine Ho
Internal Address: _____
Street Address: Vedder, Price
222 North LaSalle Street, Suite 2400
City: Chicago State: IL Zip: 60601

6. Total number of applications and
registrations involved: 1
7. Total fee (37 CFR 3.41).....\$ 40.00
 Enclosed
 Authorized to be charged to deposit account
8. Deposit account number: _____

DO NOT USE THIS SPACE

9. Signature.
04/02/2003 DBYRNE 00000152 1439939
01 FC:8571 Catherine Ho 40.00 DP
Name of Person Signing

Signature _____ Date April 1, 2003

Total number of pages including cover sheet, attachments, and document: 13

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

TRADEMARK
REEL: 002703 FRAME: 0762

SCHEDULE A TO TRADEMARK AND LICENSE SECURITY AGREEMENT BETWEEN
EXTRUSION TECHNOLOGIES, INC. AND FLEET CAPITAL CORPORATION, AS AGENT

TRADEMARK REGISTRATION

Trademark Description	Status	Application Number/Date	Registration Number/Date
VINYL-LOCK	Registered	73591494 04/03/1986	1439939 05/19/1987

TRADEMARK AND LICENSE SECURITY AGREEMENT

TRADEMARK AND LICENSE SECURITY AGREEMENT ("Agreement") dated as of March 14, 2003, made by EXTRUSION TECHNOLOGIES, INC., a Colorado corporation, having its chief executive office at 222 South Ninth Street, Suite 2880, Minneapolis, Minnesota 55402 ("Borrower") and FLEET CAPITAL CORPORATION, a Rhode Island corporation ("FCC"), as agent for the "Lenders" (as hereinafter defined) (FCC, in such capacity, "Agent").

W I T N E S S E T H:

WHEREAS, Borrower, Mid-States Plastics, Inc., the lender signatories thereto ("Lenders") and Agent have entered into that certain Loan and Security Agreement of even date herewith (as the same may hereafter be amended or otherwise modified from time to time, the "Loan Agreement"), pursuant to which Lenders have, subject to certain conditions precedent, agreed to make loans, advances and other financial accommodations (collectively, the "Loans") to Borrower and Mid-States Plastics, Inc.; and

WHEREAS, Agent and Lenders have required as a condition, among others, to the making of the Loans to Borrower and Mid-States Plastics, Inc., in order to secure the prompt and complete payment, observance and performance of all of Borrower's and Mid-States Plastics, Inc.'s obligations and liabilities hereunder, under the Loan Agreement, and under all of the other instruments, documents and agreements executed and delivered by Borrower or Mid-States Plastics, Inc. to Agent and Lenders in connection with the Loan Agreement (all such obligations and liabilities being hereinafter referred to collectively as the "Obligations"), that Borrower execute and deliver this Agreement to Agent for its benefit and the ratable benefit of Lenders;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower agrees as follows:

1. Defined Terms.

(a) Unless otherwise defined herein, the capitalized terms used herein which are defined in the Loan Agreement shall have the meanings specified in the Loan Agreement.

(b) The words "hereof," "herein" and "hereunder" and words like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and section and schedule references are to this Agreement unless otherwise specified.

(c) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural, and vice versa, unless otherwise specified.

2. Security Interest in Trademarks. To secure the complete and timely payment, performance and satisfaction of all of the Obligations, Borrower hereby grants to Agent, for its

benefit and the ratable benefit of Lenders, a first priority security interest in, having priority over all other security interests (except for Permitted Liens), with power of sale to the extent permitted by applicable law, all of Borrower's now owned or existing and filed and hereafter acquired or arising and filed:

(i) trademarks, registered trademarks and trademark applications, trade names, service marks, registered service marks and service mark applications including, without limitation, the registered trademarks, trademark applications, registered service marks and service applications listed on Schedule A (such registered trademarks, trademark registrations, registered service marks and service applications being referred to collectively as the "Registered Marks") and (a) all renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, and (d) all of Borrower's rights corresponding thereto throughout the world (all of the foregoing Registered Marks, trademark applications, registered service marks and service mark applications, together with the items described in clauses (a)-(d) in this paragraph 2(i), being sometimes hereinafter individually and/or collectively referred to as the "Trademarks");

(ii) the goodwill of Borrower's business connected with and symbolized by the Trademarks; and

(iii) license agreements with any other party in connection with any Trademarks or such other party's trademarks, registered trademarks and trademark applications, trade names, service marks, registered service marks and service mark applications, whether Borrower is a licensor or licensee under any such license agreement, including but not limited to, the license agreements listed on Schedule B, and the right upon the occurrence and during the continuance of an Event of Default to use the foregoing in connection with the enforcement of Agent's or Lenders' rights under the Loan Agreement (all of the foregoing being hereinafter referred to collectively as the "Licenses"). Notwithstanding the foregoing provisions of this Section 2, the Licenses shall not include any license agreement which by its terms prohibits the grant of the security interest contemplated by this Agreement.

3. Restrictions on Future Agreements. Borrower will not, without Agent's prior written consent, enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and Borrower further agrees that it will not take any action, and will use its best efforts not to permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would in any material respect affect the validity or enforcement of the rights transferred to Agent, for its benefit and the ratable benefit of Lenders, under this Agreement or the rights associated with those Trademarks which are necessary in, or material to, the operation of Borrower's business.

4. New Trademarks. Borrower represents and warrants that the Registered Marks and Licenses listed on Schedules A and B, respectively, are all of the trademarks, trademark

registrations, trademark applications, trade names, service marks, service mark registrations, service mark applications and license agreements in connection therewith now owned or held by Borrower that are material to the operation of Borrower's business. If, prior to the termination of this Agreement, Borrower shall (i) obtain rights to any new trademarks, trademark registrations, trademark applications, trade names, service marks, service mark registration, service mark applications or license agreements in connection therewith that are material to the operation of Borrower's business or (ii) become entitled to the benefit of any trademark, trademark registration, trademark application, trade name, service mark, service mark registration or service mark application that is material to the operation of the Borrower's business, the provisions of Section 2 shall automatically apply thereto and Borrower shall give to Agent prompt written notice thereof. Borrower hereby authorizes Agent to modify this Agreement by (i) amending Schedules A or B, as the case may be, to include any such future trademarks, trademark registrations, trademark applications, trade names, service marks, service mark applications and license agreements in connection therewith that are material to Borrower's business and are Trademarks or Licenses under Section 2, or under this Section 4, and (ii) filing, in addition to and not in substitution for, this Agreement, a duplicate original of this Agreement containing on Schedules A or B thereto, as the case may be, such material trademarks, trademark applications, trade names, service marks, service mark applications and license agreements in connection with trademarks, registered trademarks, trademark applications, service marks, registered service marks, service mark applications and trade names which are material to Borrower's business and are Registered Marks or Licenses under Section 2 or this Section 4.

5. Royalties. Borrower hereby agrees that the use by Agent of the Trademarks and Licenses as authorized hereunder shall be co-extensive with Borrower's rights thereunder and with respect thereto and without any liability for royalties or other related charges from Agent or any Lender to Borrower.

6. Nature and Continuation of Agent's Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Trademarks and Licenses and shall remain in full force and effect until the Obligations have been paid in full and the Loan Agreement terminated.

7. Right to Inspect; Further Assignments and Security Interests. Agent shall have the right, at any reasonable time and from time to time to inspect Borrower's premises and to examine Borrower's books, records and operations relating to the Trademarks, including, without limitation, Borrower's quality control processes; provided, that in conducting such inspections and examinations, Agent shall use its best efforts not to disturb unnecessarily the conduct of Borrower's ordinary business operations, and provided further that if no Event of Default has occurred and is continuing, Agent shall give Borrower at least 24 hours prior written notice of any such inspection. From and after the occurrence of an Event of Default in consequence of which Agent or Required Lenders has declared the Obligations to be due and payable, and subject to the terms of the Loan Agreement, Borrower agrees that Agent or a conservator appointed by Agent shall have the right to establish such reasonable additional product quality controls as Agent or such conservator, in its sole judgment may deem necessary to assure maintenance of the quality of products sold by Borrower under the Trademarks. Borrower agrees (i) not to sell or assign its respective interests in, or grant any license under, the Trademarks without the prior written consent of Agent (which consent shall not be unreasonably

withheld), (ii) to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with the quality of said products as of the date hereof, and (iii) not to change the quality of such products in any material respect without the prior written consent of Agent (which consent shall not be unreasonably withheld).

8. Duties of Borrower. Borrower shall have the duty, to the extent desirable in the normal conduct of Borrower's business and consistent with Borrower's current business practices (i) to prosecute diligently any trademark applications or service mark applications that are part of the Registered Marks pending as of the date hereof or thereafter until the termination of this Agreement, (ii) to make applications for trademarks and service marks as Borrower deems appropriate, and (iii) to take reasonable steps to preserve and maintain all of Borrower's rights in the trademark applications, service mark applications and trademark and service mark registrations that are part of the Registered Marks. Any expenses incurred in connection with the foregoing shall be borne by Borrower. Borrower shall not abandon any trademark or service mark which is the subject of a registered trademark, service mark or application therefor and which is or, to Borrower's knowledge, shall be necessary or economically desirable in any material respect in the operation of the Borrower's business. Borrower agrees to retain an experienced trademark attorney reasonably acceptable to Agent (Fredrikson & Byron, P.A.) for the filing and prosecution of all appropriate applications and other proceedings. Neither Agent nor any Lender shall have any duty with respect to the Trademarks. Without limiting the generality of the foregoing, neither Agent nor any Lender shall be under any obligation to take any steps necessary to preserve rights in the Trademarks and Licenses against any other parties, but may do so at its option during the continuance of an Event of Default, and all reasonable expenses incurred in connection therewith shall be for the sole account of Borrower and added to the Obligations secured hereby.

9. Agent's Right to Sue. From and after the occurrence and during the continuance of an Event of Default, and subject to the terms of the Loan Agreement, Agent shall have the right but shall not be obligated, to bring suit to enforce the Trademarks and the Licenses and, if Agent shall commence any such suit, Borrower shall, at the request of Agent, do any and all lawful acts and execute any and all proper documents reasonably required by Agent in aid of such enforcement. Borrower shall, upon demand, promptly reimburse and indemnify Agent for all reasonable costs and reasonable expenses incurred by Agent in the exercise of its rights under this Section 9 (including, without limitation, all reasonable attorneys' and paralegals' fees). If, for any reason whatsoever, Agent is not reimbursed with respect to the costs and expenses referred to in the preceding sentence, then upon written notice to Borrower, such costs and expenses shall be added to the Obligations secured hereby.

10. Waivers. No course of dealing between Borrower and Agent, and no failure to exercise or delay in exercising on the part of Agent any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver of any of Agent's rights, powers or privileges. No single or partial exercise of any right, power or privilege hereunder or under the Loan Agreement shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. Agent's Exercise of Rights and Remedies upon Default. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that upon the occurrence

and during the continuance of an Event of Default, Agent may exercise any of the rights and remedies provided in this Agreement, the Loan Agreement, or any other agreement executed in connection therewith. Without limiting the generality of the foregoing, Borrower acknowledges and agrees that (i) the Trademarks and Licenses comprise a portion of the Collateral and Agent shall have the right to exercise its rights under the Loan Agreement with respect to the Trademarks and Licenses to the same extent as with respect to all other items of Collateral described therein, and (ii) from and after the occurrence and during the continuance of an Event of Default, Agent or its nominee may use the Trademarks and Licenses to complete the manufacture of, assemble, package, distribute, prepare for sale and sell the Inventory, or otherwise in connection with the conduct of Borrower's business.

12. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

13. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Sections 2 and 4 hereof or by a writing signed by the parties hereto.

14. Cumulative Remedies; Power of Attorney. All of Agent's rights and remedies with respect to the Trademarks and the Licenses, whether established hereby, by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently. Borrower hereby irrevocably appoints Agent as Borrower's attorney-in-fact, with full authority in the place and stead of Borrower and in the name of Borrower or otherwise to carry out the acts described below. Subject to the terms of the Loan Agreement, upon the occurrence and during the continuance of an Event of Default and the giving by Agent of written notice to Borrower of Agent's intention to enforce its rights and claims against Borrower, Borrower hereby authorizes Agent to, in its sole discretion (i) endorse Borrower's name on all applications, documents, papers and instruments necessary or desirable for Agent in the use of the Trademarks and the Licenses, (ii) take any other actions with respect to the Trademarks and the Licenses as Agent deems is in its best interest, (iii) grant or issue any exclusive or nonexclusive license under the Trademarks to anyone on commercially reasonable terms, and (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone on commercially reasonable terms. Agent shall take no action pursuant to subsection (i), (ii), (iii) or (iv) of this Section 14 without taking like action with respect to the entire goodwill of Borrower's business connected with the use of, and symbolized by, such Trademarks, Borrower hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done in good faith by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until this Agreement shall have been terminated pursuant to Section 6. Borrower acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Agent under the Loan Agreement, but rather is intended to facilitate the exercise of such rights and remedies. Agent shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks may be located or deemed located.

15. Binding Effect: Benefits. This Agreement shall be binding upon Borrower and its successors and assigns, and shall inure to the benefit of Agent, Lenders and its and their nominees, successors and assigns. Borrower's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for Borrower; provided, however that Borrower shall not voluntarily assign its obligations hereunder without the prior written consent of Agent.

16. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws (as distinguished from the conflicts of law provisions) and decisions of the State of Illinois.

17. Notices. All notices or other communications hereunder shall be given in the manner and to the addresses set forth in the Loan Agreement.

18. Section Headings. The section headings herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.


19. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(Signature Page Follows)

(Signature Page to Trademark and License Security Agreement)

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

EXTRUSION TECHNOLOGIES, INC.

By: 
Name: DARSON WEST
Title: SECRETARY

Accepted and agreed to as of this 14 day of March, 2003.

FLEET CAPITAL CORPORATION,
as Agent

By: _____
Name: _____
Title: _____

(Signature Page to Trademark and License Security Agreement)

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

EXTRUSION TECHNOLOGIES, INC.

By: _____
Name: _____
Title: _____

Accepted and agreed to as of this __ day of March, 2003.

FLEET CAPITAL CORPORATION,
as Agent

By: Brian Conole
Name: Brian Conole
Title: SVP

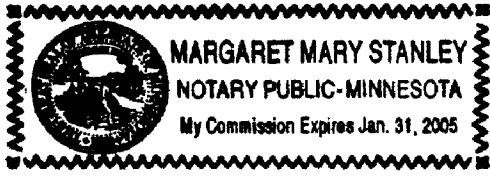
STATE OF MINNESOTA)
) SS
COUNTY OF HENNEPIN)

The foregoing Trademark and License Security Agreement was executed and acknowledged before me this 14th day of March, 2003, by Dobson West personally known to me to be the SECRETARY of EXTRUSION TECHNOLOGIES, INC., a Colorado corporation, on behalf of such corporation.

(SEAL)

Margaret Stanley
Notary Public

My commission expires: _____



SCHEDULE A

Trademark and License Security Agreement

TRADEMARKS

Trademark Description	Status	Application Number/Date	Registration Number/Date
VINYL-LOCK	Registered	73591494 04/03/1986	1439939 05/19/1987

SCHEDULE B

Trademark and License Security Agreement

LICENSES

Trademark License Agreement between Uponor Innovation AB and ETI effective as of this Trademark and License Security Agreement.