



Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005)

R. 102492594 TRADEMARKS ONLY

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

Tab settings

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

1. Name of conveying party(ies): UFP Technologies, Inc. 7-8-03
Individual(s) Association
General Partnership Limited Partnership
Corporation-State
Other
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: Fleet Capital Corporation
Internal
Address: Mail Code MA DE 10307X
Street Address: One Federal Street
City: Boston State: MA Zip: 02108
Individual(s) citizenship
Association
General Partnership
Limited Partnership
Corporation-State Rhode Island Corporation
Other
If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:
Assignment Merger
Security Agreement Change of Name
Other
Execution Date: 02/28/2003

4. Application number(s) or registration number(s):
A. Trademark Application No.(s) 76438001, 76438000
B. Trademark Registration No.(s) 2510932, 2449854
Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: S. Ryan Black
Internal Address: c/o Palmer & Dodge, LLP
Street Address: 111 Huntington Ave. at Prudential Center
City: Boston State: MA Zip: 02199-7613

6. Total number of applications and registrations involved: 28
7. Total fee (37 CFR 3.41): \$ 715.00
Enclosed
Authorized to be charged to deposit account
8. Deposit account number: 16/0085

DO NOT USE THIS SPACE

9. Signature.
S. Ryan Black, Legal Assistant
Name of Person Signing
Signature
Date 7/1/03

Total number of pages including cover sheet, attachments, and document: 11

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

07/09/2003 GTON11 00000039 76438001

01 FC:8521 02 FC:8522

40.00 DP 675.00 DP

TRADEMARK REEL: 002773 FRAME: 0832

Recordation Form Cover Sheet for Trademarks Only continued:

1. Names of additional conveying parties:

Name: Moulded Fibre Technology, Inc.

Type of Organization: Corporation (Maine)

Name: Simco Industries, Inc.

Type of Organization: Corporation (Michigan)

Name: Simco Automotive Trim, Inc.

Type of Organization: Corporation (Michigan)

Recordation Form Cover Sheet for Trademarks Only continued:

4. Additional Trademark Registration Numbers:

Conveying Party: UFP TECHNOLOGIES, INC. TRADEMARKS

FMW Foam Manufacturers Warehouse registration no. 2065745

ESDAX registration no. 1657801

FCE registration no. 1370139

Odorpedic registration no. 1247133

Uni-Pak Shock Mount registration no. 0803201

Conveying Party: MOULDED FIBRE TECHNOLOGY, INC. TRADEMARKS

E-Cubes registration no. 2305916

E-Cubes registration no. 2351369

Tite-Fill registration no. 2274472

Brite-Nuts registration no. 2183857

B Nuts registration no. 2183856

Tuff-Nuts registration no. 2183855

T Nuts registration no. 2185729

E Nuts registration no. 2083431

Conveying Party: SIMCO AUTOMOTIVE TRIM, INC. TRADEMARKS

Superformed registration no. 2185678

Superfoam registration no. 2185677

Shirformed registration no. 2189145

Shirforged registration no. 2222290

Superweld registration no. 2339531

Simcoswift registration no. 2287991

Bur-beaver registration no. 1480466

Stop Filing let the Beaver Do It! registration no. 1468002

Micro-grind registration no. 1451780

Tri-vise registration no. 1449319

Tier 2 ... Working for You registration no. 2390379

SECURITY AGREEMENT (TRADEMARKS)

This SECURITY AGREEMENT (TRADEMARKS) dated as of February 28, 2003 (the "Security Agreement"), is by and among UFP Technologies, Inc., a Delaware corporation, Moulded Fibre Technology, Inc., a Maine corporation, Simco Industries, Inc., a Michigan corporation, and Simco Automotive Trim, Inc. a Michigan corporation (collectively, the "Pledgors"), and Fleet Capital Corporation (the "Lender").

WHEREAS the Pledgors are the owners and users of the United States registered trademarks and/or trademark applications listed on the attached Schedule A (collectively, the "Trademarks");

WHEREAS the Pledgors have entered into that certain Credit and Security Agreement dated as of February 28, 2003 (the "Credit Agreement") among the Pledgors and the Lender, pursuant to which the Pledgors have granted to the Lender a security interest in, among other things, the Trademarks;

WHEREAS the parties to the Credit Agreement contemplate and intend that, if an Event of Default (as defined in the Credit Agreement) shall occur and be continuing, the Lender shall have all rights of a secured party in and to the Trademarks and any proceeds thereof, including, without limitation, the right to exercise its remedies under the Credit Agreement in connection with all of the Pledgors' right, title and interest in the Trademarks;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgors hereby agree as follows:

The Pledgors hereby reconfirm the terms of the Credit Agreement. The Pledgors further hereby pledge and mortgage to the Lender, and grant to the Lender a security interest in, all of the Pledgors' right, title and interest in and to the Trademarks, together with the good will of the business symbolized by the Trademarks, the registrations and/or applications for registration of the Trademarks, and all of the Pledgors' rights in and to any and all causes of action heretofore or hereafter accrued or accruing for infringement or threatened or alleged infringement of the Trademarks (collectively, the "Trademark Collateral").

The pledge and mortgage of, and grant of security interest in, the Trademark Collateral by the Pledgors pursuant hereto secures the payment of all Obligations (as defined in the Credit Agreement) now or hereafter existing under or in respect of the Credit Agreement and the other Loan Documents (as defined in the Credit Agreement).

The Pledgors authorize and request that the Commissioner of Patents and Trademarks and any other applicable United States government officer record this Security Agreement.

This Security Agreement has been entered into in connection with the Credit Agreement, and the Pledgors and the Lender each hereby acknowledge and agree that the pledge, mortgage and grant of security interest hereunder to, and the rights and remedies of the Lender with respect to the Trademark Collateral are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated herein by reference.

This Security Agreement shall be governed by, and construed in accordance with, the laws of The Commonwealth of Massachusetts.

This Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single agreement.

IN WITNESS WHEREOF, each of the Pledgors and the Lender have caused this Security Agreement (Trademarks) to be duly executed and delivered by its officer thereunto duly authorized as of the 23 day of February, 2003.

UFP TECHNOLOGIES, INC.

By: Ronald J. Lataille
Name: Ronald J. Lataille
Title: Treasurer

MOULDED FIBRE TECHNOLOGY, INC.

By: Ronald J. Lataille
Name: Ronald J. Lataille
Title: Treasurer


SIMCO INDUSTRIES, INC.

By: Ronald J. Lataille
Name: Ronald J. Lataille
Title: Treasurer

SIMCO AUTOMOTIVE TRIM, INC.

By: Ronald J. Lataille
Name: Ronald J. Lataille
Title: Treasurer

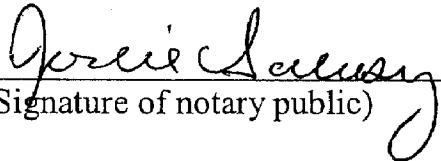
FLEET CAPITAL CORPORATION

By: 
Name: Daniel P. Corcoran, Jr.
Title: Senior Vice President

Commonwealth of Massachusetts

County of Suffolk

On this 28th day of February, 2003, before me personally appeared Ronald J. Lataille, the person who signed this instrument and who acknowledged that he signed it as a free act on behalf of UFP Technologies, Inc. with authority to do so.


(Signature of notary public)

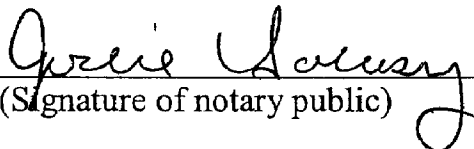
My commission expires: _____

JODIE SALASNY, Notary Public
My commission expires April 8, 2005

Commonwealth of Massachusetts

County of Suffolk

On this 28th day of February, 2003, before me personally appeared Ronald J. Lataille, the person who signed this instrument and who acknowledged that he signed it as a free act on behalf of Moulded Fibre Technology, Inc. with authority to do so.


(Signature of notary public)

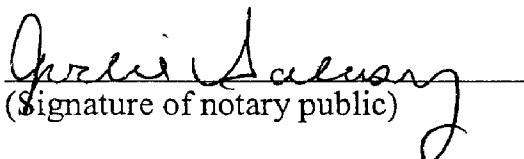
My commission expires: _____

JODIE SALASNY, Notary Public
My commission expires April 8, 2005

Commonwealth of Massachusetts

County of Suffolk

On this 28th day of February, 2003, before me personally appeared Ronald J. Lataille, the person who signed this instrument and who acknowledged that he signed it as a free act on behalf of Simco Industries, Inc. with authority to do so.


(Signature of notary public)

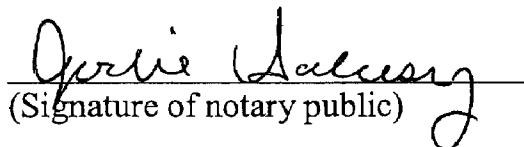
My commission expires: _____

JODIE SALASNY, Notary Public
My commission expires April 8, 2005

Commonwealth of Massachusetts

County of Suffolk

On this 28th day of February, 2003, before me personally appeared Ronald J. Lataille, the person who signed this instrument and who acknowledged that he signed it as a free act on behalf of Simco Automotive Trim, Inc. with authority to do so.


(Signature of notary public)

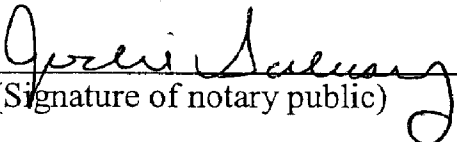
My commission expires: _____

JODIE SALASNY, Notary Public
My commission expires April 8, 2005

Commonwealth of Massachusetts

County of Suffolk

On this 28th day of February, 2003, before me personally appeared Daniel P. Corcoran, Jr., the person who signed this instrument and who acknowledged that he/she signed it as a free act on behalf of Fleet Capital Corporation with authority to do so.


(Signature of notary public)

My commission expires: _____

JODIE SALASNY, Notary Public
My commission expires April 8, 2005

SCHEDULE A

UFP TECHNOLOGIES, INC. TRADEMARKS

T/C Trax serial no. 76438001
T/C Trax serial no. 76438000
FTO registration no. 2510932
FTO registration no. 2449854
FMW Foam Manufacturers Warehouse registration no. 2065745
ESDAX registration no. 1657801
FCE registration no. 1370139
Odorpedic registration no. 1247133
Uni-Pak Shock Mount registration no. 0803201

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E-Cubes registration no. 2351369
Tite-Fill registration no. 2274472
Brite-Nuts registration no. 2183857
B Nuts registration no. 2183856
Tuff-Nuts registration no. 2183855
T Nuts registration no. 2185729
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Tri-vise registration no. 1449319
Tier 2 ... Working for You registration no. 2390379