

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

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

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):

First International Bank

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

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

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other Quit Claim Bill of Sale & Agreement
- Merger
- Change of Name

Execution Date: March 13, 2002

2. Name and address of receiving party(ies)

Name: Baltimore Dredges, L.L.C.

Internal

Address:

Street Address: 1425 Wicomico Street

City: Baltimore State: MD Zip: 21230

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State
- Other Limited Liability Company of Maryland

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) 586,573, 586,574, 622,173, 687,887, 1,548,890, 1,549,508

Additional number(s) attached Yes No

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

Name: Joseph J. Corso

Internal Address: Pearne & Gordon LLP

Street Address: 1801 East Ninth Street
Suite 1200

City: Cleveland State: OH Zip: 44114-3108

6. Total number of applications and registrations involved:

6

7. Total fee (37 CFR 3.41).....\$ 165.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

16-0820

DO NOT USE THIS SPACE

9. Signature.

Joseph J. Corso

Name of Person Signing


Signature

February 27, 2004

Date

Total number of pages including cover sheet, attachments, and document: 10

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

CH \$165.00 160820 0586573

QUITCLAIM BILL OF SALE AND AGREEMENT

This Quitclaim Bill of Sale and Agreement ("Bill of Sale") made as of the 17th day of March, 2002, ("Effective Date") by and between First International Bank, a Connecticut state-chartered bank having a principal place of business at 280 Trumbull Street, Hartford, Connecticut, ("Seller"), and Baltimore Dredges, L.L.C., a limited liability company organized under the laws of Maryland ("Buyer").

WITNESSETH

WHEREAS, Ellicott Machine Corporation International ("EMCI") having pledged as collateral to Seller its personal property and certain other assets, among them the assets described more particularly below (collectively, the "Assets"), and Seller has taken possession of such Assets in part pursuant to an Instrument of Voluntary Surrender of Collateral and Authorization to Enter Premises to Take Possession of And Remove Collateral Instrument of even date herewith (the "Surrender Instrument"); and

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Assets, without representation, recourse, or warranty of any nature whatsoever, on the terms and conditions herein; and

WHEREAS, this Bill of Sale is intended to effect the transfer of the Assets to Buyer;

NOW THEREFORE, in consideration of the mutual agreements of the parties contained herein, the parties agree as follows:

Section 1. Definitions. All capitalized terms that are defined in the Surrender Instrument and not in this Bill of Sale shall have the meanings given them in the Surrender Instrument.

Section 2. Purchase Price. In consideration of Buyer (i) entering into the License Agreement dated the date hereof with Seller, and (ii) paying the amount of US\$570,795.00 in cash (the "Consideration"), the Seller hereby sells to Buyer and the Buyer hereby purchases from Seller, the Assets. Seller hereby acknowledges the receipt and sufficiency of the Consideration for the Assets.

Section 3. Assignment. Seller does hereby bargain, sell, transfer, assign, set over and deliver unto Buyer, its successors and assigns, all right, title and interest of Seller in and to the following Assets:

- (a) All intellectual property as of the Effective Date, including:
 - i. Patents, trademarks, servicemarks, copyrights, tradenames as of the Effective Date (including without limitation patents and trademarks listed or identified on Exhibit A), whether or not registered, and as to patents all the inventions and improvements described and claimed therein and all extensions, reissues, divisions, continuations and continuations-in-part, whether existing as of the Effective Date or thereafter.
 - ii. All rights and interests in and to research and development and commercially practiced processes and methods, trade secrets, know-how and inventions, manufacturing, engineering and other technical information, computer programs, customer lists, software and databases, techniques, designs, unpatented technology, formulas, drawings, labels and trade rights, registered user entries and all other proprietary and similar rights, all web pages, domain names and URLs, and all records, documents and data pertaining thereto.
- (b) Certain "open orders," contracts, contract rights and bids as listed on Exhibits B-1 through B-4, and the amount of all deposits paid to EMCI by customers, and the proceeds there from, with respect to the items on the foregoing Exhibits.

- (c) All inventory, parts and equipment as of the Effective Date listed on Exhibit C.
- (d) Patterns as of the Effective Date, including without limitation patterns listed or identified on Exhibit D.

TO HAVE AND TO HOLD all and singular the assets hereby bargained, sold, transferred, assigned, set over, and delivered, or intended so to be, unto Buyer, and its successors and assigns, to and for their own use and behalf forever.

Section 3. Further Assurances. Seller covenants, from time to time on or after the date hereof, without further consideration and upon the reasonable request of Buyer, to execute and deliver or cause to be executed and delivered, at Buyer's expense to Buyer such further instruments of conveyance, transfer and confirmation and to take such other action as Buyer may reasonably request in order to more effectively convey and transfer the Assets and properties which are the subject of this Bill of Sale to, and vest and confirm such assets and properties in, Buyer and to enable Buyer to realize upon or otherwise enjoy such Assets and properties, but only to the extent heretofore enjoyed by Seller. Buyer covenants to pay all costs, fees and expenses of Seller incurred in the sale of the Assets to Buyer, including without limitation Seller's reasonable attorney fees.

Section 4. No Warranty. Buyer acknowledges that this Bill of Sale has been executed and delivered to effectuate a sale by the Seller of the Assets pursuant to Seller's rights as a secured party under contract and pursuant to the Maryland Uniform Commercial Code and further acknowledges that (a) it accepts this Bill of Sale and any interest in the Assets transferred hereby, "as is, where is," with all faults as to any matter cause or thing therein of any nature whatsoever (b) there is no warranty relating to title, possession, quiet enjoyment or the like in this disposition with respect to the Assets and (c) there is no other representation or warranty with respect to the Assets.

Section 5. Dredges. Buyer represents and warrants that the 83 page packing list entitled "Ellicott International Packing List Thailand 1/4/02" dated January 4, 2002 is an accurate and complete list of all parts and accessories located at GMC&W Fabricators Inc., 2051 Desrehan Avenue, Harvey, Louisiana. Buyer covenants that if Buyer subsequently discovers on its premises additional parts or accessories for the completion of the three 28 inch Non-self Propelled Cutter Suction Dredges, identified as Hull No.: E1005-ABS Project No. 38453VE; Hull No.: E1006-ABS Project No. 38454VE; and Hull No.: E1007-ABS Project No. 38456VE (the "Dredges"), it will notify FIB and ship such additional parts or accessories at Buyer's expense to the destination designated by Seller.

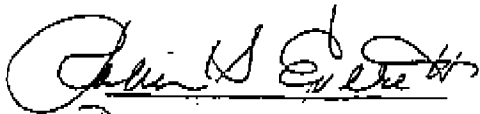
Section 6. License Agreement. Buyer represents and warrants that the License Agreement dated the date hereof between Buyer and Seller grants a license to Seller of all intellectual property required for the completion of construction, sale and disposal of the Dredges in accordance with the terms of the Contract No. 01/41 dated September 30, 1997 between EMCI and the Harbour Department of Ministry of Transport and Communications of the Kingdom of Thailand, as amended, or as otherwise directed by Seller.


Section 7. EMCI Assets. Buyer agrees to assist Seller, as may be requested from time to time, with regard to the maintenance, preservation and ultimate sale or disposition of the remaining assets of EMCI at 1425 Wicomico Street and 1611 Bush Street, Baltimore, Maryland (the "Premises"), which, until disposition, may be stored and located at the Premises, without charge or expense to Seller, as to which Premises Seller shall have access and occupancy as may be necessary or desired in connection with the disposition of the remaining assets of EMCI.

IN WITNESS WHEREOF, Seller and Buyer have signed this Quitclaim Bill of Sale and Agreement under seal as of the day and year first above written.

ATTEST:

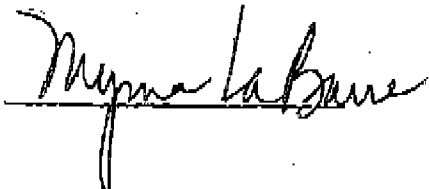
FIRST INTERNATIONAL BANK


ROBIN S. EVERETT

By:  (SEAL)
David E. H...

ATTEST:

BALTIMORE DREDGES, L.L.C.



By:  (SEAL)

EXHIBIT A

Patents and Trademarks

121898

File 7667

REV. 11/02/93
 REV. 04/07/92
 REV. 09/01/90
 REV. 01/11/89
 08/30/84
 1 of 1

CURRENTLY EFFECTIVE PATENTS OWNED BY ELLICOTT MACHINE CORPORATION

COUNTRY	PATENT NO.	DESCRIPTION	PATENTEE	ISSUED	EXPIRES	FILE NO.
USA	4,458,640	Remote Display Module for Displaying Character-istics of Slurry	C. D. Little K. W. Upford	07-10-84	07-09-01	90166
USA	4,397,108	Dredge Bursawheel	A. W. McDowell	08-09-83	08-08-00	93956
USA	4,707,020	Dual Wheel Excavator	A. W. McDowell	10-27-87	10-27-04	-
USA	4,942,682	Back Hoe Dredge	A. W. McDowell	07-24-90	07-23-2001	7657
USA	4,753,921	Gimballed Cutter Drive	C. D. Little	01-30-87	01-28-2004	80744
USA	5,060,494	Auger Type Dredging Head	K. W. Upford	10-25-91	10-18-2000	90924
USA	5,146,689	Auger Dredge Specialty Adapted to Remove Tough Material from Pit (Dredge)	K.W. Upford	09-16-92	09-14-2009	20210
USA	5,145,425	Spud Assembly for Dredges (New Deep Water spud)	C.D. Little	09-08-92	09-07-2008	98978
AUSTRALIA	587,139	Improved Cutter Wheel For Dredge (Dual Wheel Excavator)	A. W. McDowell	08-05-87	08-05-2003	7667
CANADA	1,768,275	Bursawheel for Dredge or the like	A. W. McDowell	04-24-84	04-24-01	93955
04/06 28-039						

TRADEMARK

REEL: 002802 FRAME: 0774

ELICOTT INTERNATIONAL

Trademark Report by SNAC
Status ACTIVE

Printed: 1/14/2003

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COUNTRY	REFERENCE#	FILED	APPL#	REGDT	REG#	STATUS	CLASS#
<u>DRAGON</u>							
BENELUX	T10437590 07/2/2001 RENEWAL	07/13/1970	046587	07/13/1971	04376	REGISTERED	01
BRAZIL	T10445590 07/12/2002 RENEWAL	02/23/1959	002572	07/12/1962	002079110	REGISTERED	
UNITED STATES	T08021500 04/29/2001 RENEWAL	05/21/1963	71844107	04/19/64	005,074	REGISTERED	2
<u>DRAGON MODEL (with design)</u>							
BRAZIL	T0808891 04/29/2001 RENEWAL	12/13/1958	07437775	04/19/64	003045800	REGISTERED	
<u>DRAGON MODEL and design</u>							
BRAZIL	T0808890 04/29/2001 RENEWAL	12/13/1958	074377	04/19/64	003045800	REGISTERED	
CANADA	T0800000 07/12/2001 RENEWAL	10/01/1960	240104	07/12/1968	114302	REGISTERED	04
FRANCE	T0807790 07/12/2002 RENEWAL	11/16/1964	08742	08/27/1965	1243641	REGISTERED	
UNITED STATES	T0808100 07/10/2001 RENEWAL	07/07/1960	73459,469	11/10/1969	007,007	REGISTERED	
<u>DRAGON WIPPI</u>							
BRAZIL	T1080880 07/12/2002 RENEWAL	07/19/60	1714570	12/27/1963	000111481	REGISTERED	
CANADA	T1040000 11/09/2001 RENEWAL	07/11/1960	45374	11/20/1961	264316	REGISTERED	04
<u>ELICOTT</u>							
BENELUX	T10437590 07/12/2002 RENEWAL	07/13/1971	046589	07/13/1971	04377	REGISTERED	01
BRAZIL	T10445590 07/12/2002 RENEWAL	02/23/1958	070072	07/12/1962	002079120	REGISTERED	

Trademark Report by Mark		Filing: 1/14/2002				Page	2
COUNTRY	REFERENCE Application No.	FILED	APPL#	REG#	REG#	STATUS	CLASS#
BRAZIL	T10058896 1/25/2002 RENEWAL	05/01/1981	016202	1/25/1982	002842088	REGISTERED	
CANADA	T10030220 01/2/2002 RENEWAL	05/19/80	264872	01/01/80	118180	REGISTERED	
FRANCE	T10026780 3/22/2002 RENEWAL	7/22/1982	047771	7/22/1984	1479400	REGISTERED	
MEXICO	T10026000 04/1/2002 RENEWAL	2/4/1987	20071	12/21/1987	330504	REGISTERED	
NEW ZEALAND	T10018220 12/24/2002 RENEWAL	1/22/1988	63318	12/24/1988	020319	REGISTERED	
UNITED STATES	T10011150 3/8/2002 RENEWAL	2/21/85	71645,488	3/8/1854	588,675	REGISTERED	2
ELICOTT (with address of product)							
UNITED STATES	T10006180 2/28/2002 RENEWAL	7/11/1966	71681,821	2/28/1966	622,170	REGISTERED	2
ELICOTT and design							
MEXICO	T10037060 2/22/2002 RENEWAL	2/4/1987	20372	01/21/1988	302808	REGISTERED	
MUD CAT							
CANADA	T10000000 01/12/2002 RENEWAL	7/13/1988	631188	01/11/1988	388828	REGISTERED	
Mud Cat & design							
AUSTRALIA	T10013000 10/2/2001 RENEWAL	2/27/84	60600	3/31/1984	607000	REGISTERED	1
DENMARK	T10014000 2/18/2002 RENEWAL	6/23/1984	602004	7/18/1988	42871288	REGISTERED	2, N
GERMANY	T10014000 10/10/2001 RENEWAL	7/27/1984	23402/742	11/24/1984	2,885,828	REGISTERED	
MEXICO	T10011150	05/19/87	70822	07/1/88	022808	REGISTERED	07,08,9 11,12,1 25,2
	T10022002 RENEWAL						
NEW ZEALAND	T10018220 01/2/2002 RENEWAL	1/25/1988	106188	01/18/1973	106188	REGISTERED	

Trademark Report by Mark		Printed: 1/14/2002 Page 5					
COUNTRY	REFERENCE	FILED	APPL#	REGDT	REG#	STATUS	CLASS
DECLARATION Pm							
SPAIN	T27127E30 464002 TAX	05/19/02	1718128	05/19/02	1718128	REGISTERED	1
SWEDEN	T284265E6 3/21/007 RENEWAL	02/21/00	8408086	02/21/00	8412411	REGISTERED	
UNITED STATES	T24920J50 10/24/000 RENEWAL	10/25/00	73760,280	7/25/00	1,543,280	REGISTERED	
UNITED STATES	T24921J50 10/24/000 RENEWAL	10/25/00	73760,282	7/25/00	1,543,508	REGISTERED	
VENEZUELA	T27965V60	02/07/00	7438-03			PENDING	
Mud Cat Patent Machine Corp & Design							
BENELUX	T27788E60 10/09/00 RENEWAL	04/16/00	804360	7/17/00	038904	REGISTERED	7,81
FRANCE	T27787F60 04/20/00 RENEWAL	04/01/00	804360	07/01/00	03403804	REGISTERED	
THAILAND	T27785TH0 11/12/00 RENEWAL	11/17/00	058578	11/18/00	0402265	REGISTERED	
MUDCAT & Series							
INDIA	T24005I40 06/02/00 RENEWAL	06/18/00	000120	06/01/01	2881200	REGISTERED	
WYPI DRAGON							
BRASIL	T18002B00 10/10/00 RENEWAL	04/12/00	11740/00	12/01/00	00011740	REGISTERED	
CANADA	T18003CA0 11/09/011 RENEWAL	02/17/00	428577	11/20/00	348570	REGISTERED	N
END OF REPORT						TOTAL ITEMS SELECTED = 30	

ELLCOTT INTERNATIONAL

Patent Made by Invention
Status ACTIVE

Printed 11/4/2003

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COUNTRY	REFERENCE	TYPE	FILED	GENIALY	ISSUED	PATENTS	STATUS
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DREDGE WITH IMPROVED AUGER SHROUD

UNITED STATES	PATENTUS 5620013	NEW	01/02/00	0253,842	11/20/00	0,348,005	ISSUED
			1ST MAINT FEE DUE				

END OF REPORT

TOTAL ITEMS SELECTED = 1