



02-26-2004

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

Form PTO-1594
(Rev. 03/01)
OMB No. 0651-0027 (exp. 5/31/2002)
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original documents or copy thereof.

To the Honorable Commissioner of

1. Name of conveying party(ies):
Mearthane Products Corporation 2/23/04

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: Seacoast Capital Partners Limited
Internal Partnership
Address: _____

Street Address: 55 Ferncroft Road
City: Danvers State: MA Zip: 01923

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership Delaware
 Corporation-State _____
 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 Trademark Mortgage

Execution Date: 12/18/2002

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s) 76341529,
76425568, 78149640, 78160909, 78160921

Additional number(s) attached Yes No

B. Trademark Registration No.(s) 806162, 2649834

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: George M. Borababy, Esq.
 Internal Address: _____

 Street Address: Patton Boggs LLP
2550 M Street, NW
 City: Washington State: DC Zip: 20037

6. Total number of applications and registrations involved: 14

7. Total fee (37 CFR 3.41).....\$ 365.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
50-0709

DO NOT USE THIS SPACE

9. Signature.
George M. Borababy *George M. Borababy* 2/20/04
 Name of Person Signing Signature Date

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

TRADEMARK
 REEL: 002919 FRAME: 0072

**RECORDATION FORM COVER SHEET
TRADEMARKS ONLY
PTO-1594
CONTINUATION**

4. A. Trademark Applications Continued:

- 78160925
- 78160929
- 78160931
- 78174987
- 78184412
- 78184413
- 78184513

AMENDED AND RESTATED TRADEMARK MORTGAGE

THIS AMENDED AND RESTATED TRADEMARK MORTGAGE (this "Mortgage"), made as of the 18th day of December, 2002 by and between MEARTHANE PRODUCTS CORPORATION, a Rhode Island corporation (the "Grantor"), and SEACOAST CAPITAL PARTNERS LIMITED PARTNERSHIP, a Delaware limited partnership ("the "Grantee").

WITNESSETH

WHEREAS, pursuant to a certain Amended and Restated Note Purchase Agreement of even date herewith by and between Grantor and Grantee (as the same may hereafter be amended, supplemented or otherwise modified from time to time, the "Note Purchase Agreement"), Grantee has agreed to purchase from Grantor the Notes, and to extend certain other financial accommodations to or for the benefit of Grantor; and

WHEREAS, pursuant to a certain Amended and Restated Security Agreement of even date herewith between Grantee and Grantor (as the same may hereafter be amended, supplemented or otherwise modified from time to time, the "Security Agreement") Grantor has granted to Grantee a continuing security interest in certain of Grantor's assets, including, without limitation, the Trademarks (as defined below);

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, Grantor and Grantee agree as follows:

1. Incorporation of Security Agreement; Security Agreement Definitions. The Security Agreement and the provisions thereof are hereby incorporated herein in their entirety by this reference thereto. Capitalized terms used but not defined herein shall have the respective meanings given thereto in the Security Agreement.

2. Grant and Reaffirmation of Grant of Security Interest. To secure the complete and timely payment and satisfaction of the Secured Obligations, Grantor hereby grants to Grantee, for the benefit of Grantee, and hereby reaffirms its prior grant pursuant to the Security Agreement of, a continuing security interest in Grantor's entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, the trademarks and applications listed on Schedule A attached hereto and made a part hereof and the Trademarks (as such term is defined in the Security Agreement), and renewals thereof, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future

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infringements of any of the foregoing, and all rights corresponding to any of the foregoing throughout the world and the goodwill of Grantor's business connected with the use of and symbolized by the Trademark (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "Trademarks").

3. New Trademarks. Grantor represents and warrants that the Trademarks listed on Schedule A constitute all of the federally registered Trademarks now owned by Grantor. If, before the Secured Obligations shall have been satisfied in full and the Security Agreement has been terminated, Grantor shall obtain any new federally registered Trademarks, Grantor shall give Grantee prompt written notice thereof. Grantor hereby agrees that, upon Grantee's written request, Grantor will execute and deliver to Grantee one or more supplements to this Mortgage, each in form and content substantially similar to this Mortgage, in respect of any and all new federally registered Trademarks owned by Grantor.

4. Term. The term of the security interests granted herein shall extend until the Secured Obligations have been paid in full and the Security Agreement has been terminated in accordance with its terms.

5. Effect on Other Agreements; Cumulative Remedies. Grantor acknowledges and agrees that this Mortgage is not intended to limit or restrict in any way the rights and remedies of Grantee under the Note Purchase Agreement or the Security Agreement but rather is intended to supplement and facilitate the exercise of such rights and remedies. All of the rights and remedies of Grantee with respect to the Trademarks, whether established hereby, by the Note Purchase Agreement or the Security Agreement, by any other agreements, or by law, shall be cumulative and may be exercised singularly or concurrently.

6. Binding Effect; Benefits. This Mortgage shall be binding upon Grantor and its respective successors and assigns, and shall inure to the benefit of Grantee and its successors and assigns.

7. APPLICABLE LAW; SEVERABILITY. THIS MORTGAGE SHALL BE CONSTRUED IN ALL RESPECTS IN ACCORDANCE WITH, AND GOVERNED BY, ALL OF THE PROVISIONS OF THE MASSACHUSETTS UNIFORM COMMERCIAL CODE AND BY THE OTHER INTERNAL LAWS (AS OPPOSED TO CONFLICT OF LAWS PROVISIONS) OF THE STATE OF MASSACHUSETTS, EXCEPT FOR THE PERFECTION AND ENFORCEMENT OF SECURITY INTERESTS AND LIENS IN OTHER JURISDICTIONS, WHICH SHALL BE GOVERNED BY THE LAWS OF THOSE JURISDICTIONS OR, AS APPLICABLE, BY THE LAWS OF THE UNITED STATES OF AMERICA. WHENEVER POSSIBLE, EACH PROVISION OF THIS MORTGAGE SHALL BE INTERPRETED IN SUCH A MANNER AS TO BE EFFECTIVE AND VALID UNDER APPLICABLE LAW, BUT IF ANY PROVISION OF THIS MORTGAGE SHALL BE PROHIBITED BY OR INVALID UNDER APPLICABLE LAW, SUCH PROVISION SHALL BE INEFFECTIVE ONLY TO THE EXTENT OF SUCH PROHIBITION OR INVALIDITY, WITHOUT INVALIDATING THE REMAINDER OF SUCH PROVISIONS OR THE REMAINING PROVISIONS OF THIS MORTGAGE.

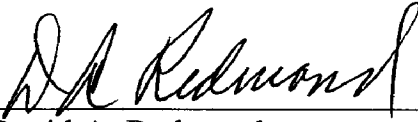
8. Amendment and Restatement. This Mortgage is given in amendment, consolidation, restatement, renewal and extension (but not in novation, extinguishment or satisfaction) of that certain Trademark Mortgage dated as of February 6, 1998 between Grantor and Grantee (the "First Mortgage") and that certain Second Trademark Mortgage dated as of November 23, 1999 between Grantor and Grantee (the "Second Mortgage") and together with the First Mortgage, the "Original Mortgage"). All liens and security interests securing payment of the obligations under or secured by the Original Mortgage are hereby collectively renewed, extended, rearranged, ratified and brought forward as security for the payment and performance of the Secured Obligations.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Mortgage as of the date first above written.

GRANTOR:

MEARTHANE PRODUCTS CORPORATION

By: 
David A. Redmond
Chairman

By: 
John A. Roderick
President and Chief Executive Officer

Accepted and Agreed to as of the date first written above:

GRANTEE:

SEACOAST CAPITAL PARTNERS LIMITED PARTNERSHIP

By: Seacoast Capital Corporation,
its general partner

By: _____
Eben S. Moulton
Principal

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TRADEMARK
REEL: 002919 FRAME: 0077

IN WITNESS WHEREOF, the parties hereto have duly executed this Mortgage as of the date first above written.

GRANTOR:

MEARTHANE PRODUCTS CORPORATION

By: _____
David A. Redmond
Chairman

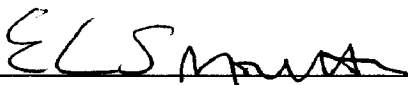
By: _____
John A. Roderick
President and Chief Executive Officer

Accepted and Agreed to as of the date first written above:

GRANTEE:

SEACOAST CAPITAL PARTNERS LIMITED PARTNERSHIP

By: Seacoast Capital Corporation,
its general partner

By:  _____
Eben S. Moulton
Principal

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TRADEMARK
REEL: 002919 FRAME: 0078

SCHEDULE A

TRADEMARK REGISTRATIONS

<u>TRADEMARK DESCRIPTION</u>	<u>U.S. Serial/Registration No.</u>	<u>Date Registered</u>
MEARTHANE	72208663	3/29/66
DURETHANE	75742191	11/12/02
SURF SHOES	76341529	11/10/01
DWARFS	76425568	6/25/02
RINK RAT	78149640	8/1/02
HORNET	78160909	9/5/02
HOT SHOT	78160921	9/5/02
STREET FIGHT	78160925	9/5/02
BLACK TRACK	78160929	9/5/02
MTECH	78160931	9/5/02
VT	78174987	10/16/02
MPC	78184412	11/13/02
IT'LL STOP YOU COLD	78184413	11/13/02
(DESIGN ONLY)	78184513	11/13/02

MPC Seacoast Trademark Schedules 12-18-02

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