

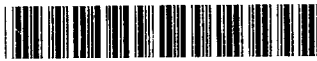
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U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

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

1. Name of conveying party(ies): Wechsler & Co., Inc.

- Individual(s)
General Partnership
Corporation-State New York
Other

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

3. Nature of conveyance:

- Assignment Merger
Security Agreement Change of Name
Other Release of security interest

Execution Date: November 12, 2004

2. Name and address of receiving party(ies)

Name: Permlight Products, Inc.

Internal

Address:

Street Address: 422 West 6th Street

City: Tustin State: CA Zip: 92780

- Individual(s) citizenship
Association
General Partnership
Limited Partnership
Corporation-State California
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

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) 76/073252

B. Trademark Registration No.(s) 2,477,291

Additional number(s) attached Yes No

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

Name: Barbara Alder

Internal Address: Paul, Hastings, Janofsky & Walker, LLP

Street Address: 695 Town Center Drive, 17th Floor

City: Costa Mesa State: CA Zip: 92626

6. Total number of applications and registrations involved: 2

7. Total fee (37 CFR 3.41).....\$ 65.00

- Enclosed
Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

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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.

Barbara Alder

Name of Person Signing

Barbara Alder

Signature

12.15.04

Date

Total number of pages including cover sheet, attachments, and document: 3

12/21/2004 6TOM11 0000061 76073252

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

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TRADEMARK REEL: 003095 FRAME: 0555

**RELEASE AND TERMINATION
(Trademarks)**

This Release and Termination (this "Termination") is effective as of the 12th day of November, 2004, by Wechsler & Co., Inc. ("Wechsler").

RECITALS

A. In connection with the issuance of that certain Convertible Promissory Note dated January 16, 2003 by Permlight Products, Inc. (the "Company") in favor of Wechsler, as amended and restated (the "Note"), the Company granted to Wechsler a security interest in certain assets of the Company, including, without limitation, those trademarks listed on Schedule I attached hereto (collectively, the "Trademarks").

B. Pursuant to that certain letter agreement of even date herewith between the Company and Wechsler, Wechsler converted the Note to equity stock of the Company and has agreed to terminate and release its security interest in all of the Company's assets, including, without limitation, the Trademarks.

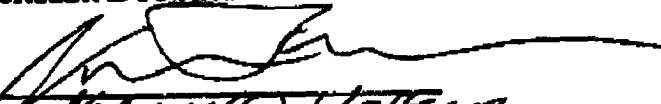
AGREEMENT

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Wechsler does hereby covenant and agree as follows:

1. Wechsler hereby terminates and releases its security interest in all of the Company's assets, including, without limitation, the Trademarks.
2. Wechsler represents and warrants that it has the power and authority to execute this Termination.
3. Wechsler represents and warrants that it has not assigned or otherwise encumbered its security interest in the Trademarks or such other assets.
4. Wechsler hereby agrees to execute, acknowledge and deliver all such further instruments and to take all such further actions as may be reasonably required in order to more fully and effectively carry out the purposes of this Termination.

IN WITNESS WHEREOF, Wechsler has duly executed this Termination as of the day and year first above written.

WECHSLER & CO., INC.

By: 
 Name: JEFFREY M. WECHSLER
 Title: CEO

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Schedule I

U. S. TRADEMARKS

Reg. No./ Application No.	Mark	Reg. Date/ Application Date
2,477,291	LIGHTPATH	Aug. 14, 2001
76/073252	LED'R LIGHT	Jun 11, 2002