

03-01-2005

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RECORDAT



ADEMARKS ONLY

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Mail Stop Assignment Recordation Services
Director of the United States Patent and Trademark Office
P. O. Box 1450
Alexandria, VA 22313-1450

Please record the attached Trademark Assignment Nunc Pro Tunc.

OFFICE OF PUBLIC RECORDS
2005 FEB 22 PM 12:34
FINANCE SECTION

1. Name of conveying entity:

Chemtech Finishing Systems, Inc.

State/Entity Type: Delaware Corporation
2. Name and address of receiving entity:

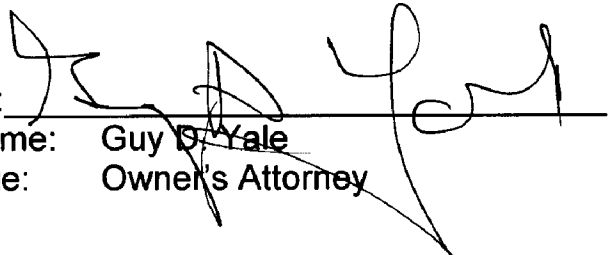
Southwest Bank of St. Louis
13205 Manchester Road
St. Louis, MO 63131

State/Entity Type: Missouri Corporation
3. Nature of Conveyance: Trademark Assignment Nunc Pro Tunc executed on January 18, 2005.
4. Trademark Assignment Nunc Pro Tunc to be recorded against the trademark registrations identified on the attached Schedule A.
5. Name and address of party to whom correspondence concerning document should be mailed:

Guy D. Yale, Esq.
Alix, Yale & Ristas, LLP
750 Main Street, 14th Floor
Hartford, CT 06103-2721
6. Total number of registrations involved: 14
7. Total number of pages: 17
8. Total fee enclosed: \$365.00 If this amount is incorrect, please charge or credit the difference to Deposit Account No. 16-2563.

03/01/2005 BYRNE 00000003 738090
 01 FC:0521 40.00 BP
 02 FC:0522 325.00 BP

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.

By: 
Name: Guy S. Yale
Title: Owner's Attorney

Date: 2-17-2005

Attorney's Docket: HC/M602

TRADEMARK ASSIGNMENT NUNC PRO TUNC

WHEREAS, on April 6, 2000, Chemtech Finishing Systems, Inc. ("Assignor") was a corporation organized under the laws of the State of Delaware and had a principal place of business at 1630 Des Peres Road, Suite 210, St. Louis, MO 63131;

WHEREAS, on April 6, 2000, Assignor was the owner of all right, title, and interest in and to the United States trademark registrations identified on Schedule A—Trademark Registrations ("Schedule A—Trademark Registrations") and the trademarks pertaining to the Registrations;

WHEREAS, Southwest Bank of St. Louis ("Assignee") is a corporation organized under the laws of the State of Missouri and has an office located at 13205 Manchester Road, St. Louis, MO 63131;

WHEREAS, on or around April 1, 2000, Assignor and Assignee entered into a loan agreement ("Loan Agreement");

WHEREAS, pursuant to the terms of the Loan Agreement, Assignee extended credit to Assignor in the form of a loan ("Loan");

WHEREAS, on April 6, 2000, in consideration of and for Assignee's execution and delivery of the Loan to Assignor, Assignor executed a Collateral Assignment and Security Agreement ("CAAS Agreement") in favor of Assignee, enclosed hereto as Exhibit A;

WHEREAS, pursuant to the terms of the CAAS Agreement, Assignor granted a security interest in, and collaterally assigned to Assignee, the Schedule A—Trademark Registrations, the trademarks pertaining to the registrations and the goodwill associated with and symbolized by the trademarks;

WHEREAS, pursuant to the terms of the CAAS Agreement, Assignor also granted a security interest in, and collaterally assigned to Assignee, among other things, any and all other trademark registrations, the trademarks pertaining to the registrations, and the goodwill

associated with and symbolized by the trademarks that Assignor acquired prior to the complete and timely satisfaction of all of Assignor's obligations to Assignee under the pertinent terms of the Loan Agreement ("Obligations");

WHEREAS, Assignor acquired rights to the United States trademark registrations identified in Schedule B ("Schedule B—Trademark Registrations"), the trademarks pertaining to the registrations, and the goodwill associated with and symbolized by the trademarks prior to the complete and timely satisfaction of all of Assignor's Obligations;

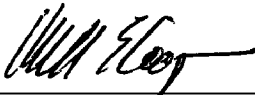
WHEREAS, pursuant to the terms of the CAAS Agreement and the Loan Agreement, Assignee had the right to foreclose on, among other things, the Schedule A Trademark Registrations and Schedule B Trademark Registrations ("Registrations"), the trademarks pertaining to the Registrations ("Marks"), and the goodwill associated with and symbolized by the Marks in the event that Assignor defaulted on the loan, as defined by the pertinent terms of the Loan Agreement;

WHEREAS, in April 2002, Assignor defaulted on the Loan and, as a result, did not completely and timely satisfy all of its Obligations;

WHEREAS, as a result of Assignor's default on the Loan, Assignee, pursuant to the pertinent terms of the CAAS Agreement and the Loan Agreement, exercised its right to foreclose on the Registrations, the Marks, and the goodwill associated with and symbolized by the Marks and did foreclose on same on or before May 3, 2004 ("Foreclosure");

NOW, THEREFORE, as a result of Assignor's default on the Loan and Assignee's Foreclosure, effective May 3, 2004, Assignor conveyed, transferred, and unto Assignee all right, title and interest in and to the Registrations, the Marks, and the goodwill associated with and symbolized by the Marks.

Chemtech Finishing Systems, Inc.

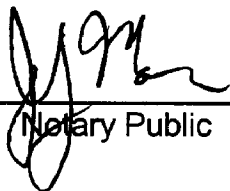
By: 
Name: William E. Cooper
Title: Former President/CEO

Date: 1/18/05

~~State of Missouri~~)
~~County of St. Louis~~)
Michigan)
Oakland)SS.

On this 18th day of January 2005, before the undersigned Notary Public personally appeared William E. Cooper, who acknowledged himself to have been the President/CEO of the former Chemtech Finishing Systems, Inc., and that he, being authorized to do so, executed the foregoing instrument above for the purposes therein contained.

In witness whereof I hereunto set my hand.


Notary Public

My Commission Expires on: 7-18-07

Exhibit A

Schedule A—Trademark Registrations

<u>U.S. Trademark Registration Number</u>	<u>Mark</u>	<u>Registration Date</u>
738,090	PICTAX	September 25, 1962
864,715	ERACE	February 11, 1969
1,132,534	ULTRAMATE	April 8, 1980
730,930	NUVAT	May 1, 1962
705,357	ALKAWAY	October 4, 1960
678,638	MAXAMP	May 12, 1959
1,339,901	SPECTRUM	June 11, 1985
791,559	BUFLEEN	June 22, 1965
669,076	EXPRAY	October 28, 1958
746,088	DS-9	March 5, 1963

Schedule B—Trademark Registrations

<u>U.S. Trademark Registration Number</u>	<u>Mark</u>	<u>Registration Date</u>
2,584,021	ZNALLOY	June 18, 2002
2,580,135	CHEMSHIELD	June 11, 2002
2,763,146	CHROMAX	September 16, 2003
2,577,309	AQUAMAX	June 11, 2002

TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

THIS TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

(this "Assignment") is made as of the 6 day of April, 2000, between CHEMTECH FINISHING SYSTEMS, INC., a Delaware corporation having a mailing address at 120 South Central, Suite 750, St. Louis, Missouri 63105 ("Assignor") and SOUTHWEST BANK OF ST. LOUIS, with an office at 13205 Manchester Road, St. Louis, Missouri 63131 ("Bank")

WHEREAS, Assignor has executed and delivered to Bank a Loan Agreement dated as of April __, 2000 (as amended from time to time, the "Loan Agreement"), which provides that Bank shall, subject to the terms and conditions thereof, extend credit to or for the benefit of Assignor in an outstanding principal amount not to exceed \$7,000,000.00;

WHEREAS, in order to induce Bank to execute and deliver the Loan Agreement, Assignor has agreed to grant to Bank a security interest in, and collaterally assigns to Bank, certain trademark rights;

WHEREAS, this Agreement is being executed contemporaneously with the Loan Agreement under which Bank has been granted a security interest in, among other things, all equipment, inventory, accounts, general intangibles, books, records, product specifications, goodwill, customer lists and trade secrets (collectively, the "Other Assets") relating to products sold under the Trademark, as defined hereinafter and

WHEREAS, the Loan Agreement provides that Bank shall have the right to foreclose on the Trademark Collateral (as defined herein), and the Other Assets, upon the occurrence of an Event of Default, as defined in the Loan Agreement, in order that any owner of the Trademark Collateral may continue the manufacture or distribution of products under the Trademark and maintain substantially the same product specifications and quality as maintained by Assignor.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby agrees with Bank as follows:

1. Grant of Security Interest; Collateral Assignment.

(a) To secure the complete and timely satisfaction of all obligations of Assignor to Bank under the Loan Agreement (the "Obligations"), Assignor hereby grants to Bank a continuing security interest in all of its right, title and interest in and to the trademark(s), trade name(s) and servicemark(s) listed on Schedule A hereto (as the same may be amended pursuant hereto from time to time) (collectively, the "Trademark"), including, without limitation, all renewals thereof, all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements and all rights corresponding thereto throughout the world (all of the foregoing are collectively called the "Trademark Rights"), and the goodwill of the business to which the Trademark relates (the "Associated Goodwill") (the Trademark, the Trademark Rights, and the Associated Goodwill are collectively called the "Trademark Collateral").

(b) In addition to the grant of security interest provided in paragraph 1(a), Assignor hereby assigns and conveys to Bank all of its right, title and interest in and to the Trademark

TRADEMARK
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TRADEMARK
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Collateral; provided, however, that such assignment and conveyance shall be and become of force and effect only, and shall immediately and automatically become of force and effect without further action, upon the occurrence of an Event of Default (as defined in the Loan Agreement).

2. Representations, Warranties and Covenants of Assignor. Assignor represents, covenants and warrants to Bank that:

(a) The registrations of the Trademark are subsisting and have not been adjudged invalid or unenforceable;

(b) The Trademark is valid and enforceable;

(c) No claim has been made that the use of the Trademark does or may violate the rights of any third person.

(d) Subject to the technology licensing agreements and other limitations contained in that certain Asset Sale Agreement, dated February 26, 1999, between Henkel Corporation, Henkel Canada Limited and Chemtech Products, Inc., and the Exhibits thereto, all as amended by First Amendment thereto dated April 16, 1999, and except as would not have a material adverse effect on the Borrower's business, Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Trademark, free and clear of any liens, charges and the encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Assignor not to sue third persons;

(e) Schedule A includes, without limitation, all trademarks, trade names and service marks in which Assignor holds an interest, which are assigned to Assignor and/or which are assignable to Assignor;

(f) Assignor has the unqualified right to enter into this Agreement and to perform its terms;

(g) Assignor shall use, for the duration of this Agreement, the proper statutory notice in connection with its use of the Trademark;

(h) Assignor shall use for the duration of this Agreement, consistent standards of quality in its manufacture and/or sale of products sold under the Trademark.

3. Inspection Rights. Assignor hereby grants to Bank and its employees, agents and designees the right to visit Assignor's plants and facilities which manufacture, distribute or store products sold under the Trademark, and to inspect the products and quality control records relating thereto. Assignor shall do any and all acts reasonably required by Bank to ensure Assignor's compliance with paragraph 2(g) hereof.

4. Further Assurances. Assignor agrees that, until all of the Obligations shall have been satisfied in full and the Loan Agreement has been terminated in accordance with its terms, it will not enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's obligations under this Agreement, without Bank's prior written consent, which consent shall not be unreasonably withheld. Assignor further agrees that at any time and from time to time, at the expense of Assignor, Assignor will promptly execute and deliver all further instruments and documents, and take all

further action, that may be necessary or desirable, or that Bank may reasonably request, in order to perfect and protect the security interest and collateral assignment granted or purported to be granted hereby or to enable Bank to exercise its rights and remedies hereunder.

5 Additional Trademarks. If, before the Obligations shall have been satisfied in full, Assignor shall obtain rights to any registrations of any new trademark(s), trade name(s) or servicemark(s) or application(s) therefor, the provisions of paragraph 1 shall automatically apply thereto and Assignor shall give Bank prompt written notice thereof.

6 Modification by Bank. Assignor authorizes Bank to modify this Agreement by amending Schedule A to include any future registrations of any trademark(s), trade name(s) or servicemark(s), or future application(s) therefor, covered by paragraphs 1 and 5 hereof, without the signature of Assignor to the extent permitted by applicable law.

7 Grant of License to Bank. Assignor hereby presently grants to Bank a license to use the Trademark in connection with the Collateral (as defined in the Loan Agreement), upon and after the foreclosure upon, sale or other transfer of all or any part of the Collateral by or to Bank pursuant to the Loan Agreement and/or this Agreement. The license granted in this paragraph 7 may be transferred by Bank, without Assignor's consent, to any successor of Bank, any assignee of Bank, and/or any purchaser or other transferee of any or all of the Collateral. This license may not be revoked until all of the Obligations have been satisfied in full and the Loan Agreement has been terminated in accordance with its terms.

8 Rights of Assignor. Unless and until there shall have occurred an Event of Default, Assignor shall own the title to the Trademark Collateral and shall have the exclusive, nontransferable right to use the Trademark on and in connection with products sold by Assignor, for Assignor's own benefit and account and for none other. Assignor agrees not to sell or assign its interest in, or grant any license under the Trademark or the other Trademark Collateral, other than the license to Bank hereunder, without the prior written consent of Bank, which consent shall not be unreasonably withheld.

9 Default. If any Event of Default shall have occurred, Bank shall have, in addition to all other rights and remedies given it by this Agreement, those provided in the Loan Agreement and those 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 Trademark Collateral may be located.

10. Termination of Agreement. At such time as Assignor shall completely satisfy all of the Obligations and the Loan Agreement shall be terminated in accordance with its terms, this Agreement shall terminate and Bank shall execute and deliver to Assignor, at Assignor's expense, and without recourse, representation or warranty, all releases, assignments and other instruments as may be necessary or proper to re-vest in Assignor full title to the Trademark Collateral, subject to any disposition thereof which may have been made by Bank pursuant hereto.

11. Expenses. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including, without limitation, reasonable attorneys' fees and legal expenses, incurred by Bank in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall, to the extent permitted by applicable law, be borne and paid by Assignor on

demand by Bank and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the interest rate then applicable under the Loan Agreement.

12. Preservation of Trademark Rights. Assignor shall have the duty, through counsel reasonably acceptable to Bank, to do any and all acts which are reasonably necessary or desirable to preserve and maintain all rights in the Trademark. Any expenses incurred in connection with the foregoing shall be borne by Assignor. Assignor shall not abandon any Trademark without the prior written consent of Bank, which consent shall not be unreasonably withheld. Assignor shall have the right, with the consent of Bank, which consent shall not be unreasonably withheld, to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect the Trademark, in which event Bank may, if necessary, be joined as a nominal party to such suit so long as Bank is satisfied, in its sole determination, that such joinder will not subject it to any risk of liability. Assignor shall promptly, upon demand, reimburse and indemnify Bank for all damages, costs and expenses, including, without limitation, reasonable attorneys' fees, incurred by Bank in the fulfillment of any provision of this paragraph 12. Notwithstanding anything in this Assignment to the contrary, Assignor shall have the right, in its prudent business judgement, to abandon any Trademark that is no longer commercially viable.

13. Bank Appointed Attorney-In-Fact. Assignor hereby authorizes and empowers Bank, upon and after the occurrence of an Event of Default, to make, constitute and appoint any officer or agent of Bank as Bank may select, in its exclusive discretion, as Assignor's true and lawful attorney-in-fact, with the power to endorse Assignor's name on all applications, documents, papers and instruments necessary for Bank to use the Trademark or the other Trademark Collateral, or to grant or issue any exclusive or non-exclusive license under the Trademark Collateral to Bank or anyone else, or necessary for Bank to assign, pledge, convey or otherwise transfer title in or dispose of the Trademark Collateral to anyone else. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Agreement.

14. Bank May Act. If Assignor fails to comply with any of its obligations hereunder, Bank may do so in Assignor's name or in Bank's name to the extent permitted by applicable law, but at Assignor's expense, and Assignor hereby agrees to reimburse Bank in full for all reasonable expenses, including, without limitation, reasonable attorneys fees, incurred by Bank in protecting, defending or maintaining the Trademark Collateral or any part thereof.

15. No Waiver. No course of dealing between Assignor and Bank, nor any failure to exercise, nor any delay in exercising, on the part of Bank, any right, power or privilege hereunder, under the Loan Agreement or under applicable law shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

16. Rights Cumulative. All of Bank's rights and remedies with respect to the Trademark Collateral, whether established hereby or by the Loan Agreement, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

17. 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.

18. Modification. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 6.

19. Inurement. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties; provided however, that the foregoing provision shall not invalidate or otherwise modify the restrictions imposed on Assignor hereunder with respect to transferring any part of or interest in the Trademark Collateral.

20. Governing Law. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed and construed in accordance with the internal laws of the State of Missouri.

21. Headings. The headings contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

22. Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original for all purposes, and all of which shall constitute but one and the same instrument.

23. Jury Trial. **ASSIGNOR HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY (WHICH Bank ALSO WAIVES) IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM OF ANY KIND ARISING OUT OF OR RELATING TO THIS AGREEMENT.**

24. Jurisdiction. **ASSIGNOR HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE COURT LOCATED WITHIN THE CITY OF ST. LOUIS OR ST. LOUIS COUNTY, MISSOURI OR FEDERAL COURT IN THE EASTERN DISTRICT OF MISSOURI, EASTERN DIVISION, AND WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY CERTIFIED OR REGISTERED MAIL DIRECTED TO ASSIGNOR AT ITS ADDRESS SET FORTH HEREIN AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT THEREOF. ASSIGNOR WAIVES ANY OBJECTION TO JURISDICTION AND VENUE OF ANY ACTION INSTITUTED AGAINST IT AS PROVIDED HEREIN AND AGREES NOT TO ASSERT ANY DEFENSE BASED ON LACK OF JURISDICTION OR VENUE.**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

CHEMTECH FINISHING SYSTEMS, INC.

By: *William E. Cooper*
Name: William E. Cooper
Its: CEO

SOUTHWEST BANK OF ST. LOUIS

By: *Dennis B Hunter*
Name: Dennis B Hunter
Its: Vice President

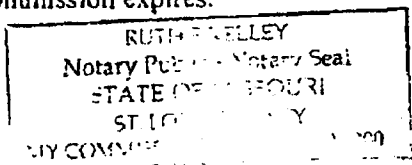
CERTIFICATE OF ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS
County OF ST. LOUIS)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, on this day of April, 2000, personally appeared William E. Cooper to me known personally, and who, being by me duly sworn, deposes and says that he is the CEO of CHEMTECH FINISHING SYSTEMS, INC., a Delaware corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said individual acknowledged said instrument to be the free act and deed of said corporation.

Ruth Kelley
Notary Public

My commission expires:



STATE OF MISSOURI)
) SS.
County OF ST. LOUIS)

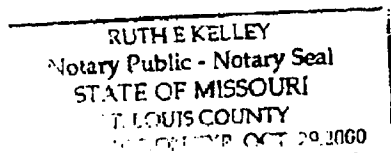
On this 4th day of April, 2000, before me appeared Dennis Hunter, to me personally known, who, being by me duly sworn did say that he is a Vice President of Southwest Bank of St. Louis, and acknowledged this instrument to be signed on behalf of said Bank as the free act and deed of said Bank.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in the County and State aforesaid, the day and year first above written.

Ruth Kelley
Notary Public

My term expires _____

(Seal)



SCHEDULE A

Mark	U.S. Reg. No.	Canadian Reg. No.
F.S.	514,067	
EXPRAY	669,076	
MAXAMP	678,638	
ALKAWAY	705,357	
NUVAT	730,930	
PICTAX	738,090	
DS-9	746,088	
BUFLEEN	791,559	
LOKRINSE	823,509	
ERACE	864,715	
PONDAX	878,462	
ULTRAMATE	1,132,534	TMA338,195
DISTEL	1,279,500	
SPECTRUM	1,339,901	

RECORDED: 04/24/2000

TRADEMARK
REEL: 002071 FRAME: 0527

TRADEMARK
REEL: 003126 FRAME: 0850

Schedule A

<u>U.S. Trademark Registration Number</u>	<u>Mark</u>	<u>Registration Date</u>
738,090	PICTAX	September 25, 1962
864,715	ERACE	February 11, 1969
1,132,534	ULTRAMATE	April 8, 1980
730,930	NUVAT	May 1, 1962
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