

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL
EFFECTIVE DATE:	12/31/2003

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Union Bank of California, N.A.		12/31/2003	Agent and Lender:

RECEIVING PARTY DATA

Name:	S&S Repurchase Solutions LLC.
Street Address:	780 Third Avenue
Internal Address:	40 Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10017
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	906538	TRANSCRAFT
Registration Number:	1692844	TRANSCRAFT EAGLE
Registration Number:	1812055	SUPER-BEAM
Registration Number:	2022972	
Registration Number:	2319011	TRANSCRAFT

CORRESPONDENCE DATA

Fax Number: (212)916-2940
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: (212) 297-5800
 Email: NYTrademark@pitneyhardin.com
 Correspondent Name: Marc A. Lieberstein
 Address Line 1: 7 Times Square
 Address Line 4: New York, NEW YORK 10036

OP \$140.00 906538

ATTORNEY DOCKET NUMBER:	003412-108709
NAME OF SUBMITTER:	Marc A. Lieberstein
Signature:	/mal/
Date:	03/16/2006

Total Attachments: 26

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ASSIGNMENT OF LOAN DOCUMENTS

THIS ASSIGNMENT OF LOAN DOCUMENTS (this "Assignment"), dated as of December 31, 2003, is made by Union Bank of California, N.A., acting as Agent (in such capacity, the "Agent") for itself and each of the lenders from time to time parties to the Loan Agreement referred to below (each a "Lender" and collectively, the "Lenders"), in favor of S&S Rcpurchase Solutions LLC, a Delaware limited liability company ("Buyer"), with reference to the following facts:

RECITALS

A. Transcraft Corporation, a Delaware corporation ("Borrower"), Agent, Lenders and certain third parties listed on Schedule A attached hereto executed the loan documents (collectively, the "Loan Documents") listed on the attached Schedule I in favor of Agent and/or Lenders (collectively, "Sellers").


B. Sellers and Buyer have entered into a Loan Purchase and Sale Agreement dated as of December 15, 2003 (the "Agreement"), whereby the Buyer will purchase the Loan Documents in consideration for certain promises and payments to Sellers.

C. Pursuant to the Agreement, Sellers desire to assign the Loan Documents to Buyer.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Sellers hereby assign to Buyer, without recourse, representation or warranty, express or implied, except as expressly stated in the Agreement, all of their respective right, title and interest in and to the Loan Documents.

UNION BANK OF CALIFORNIA, N.A., as Agent and a Lender

By: 
Name: Robert C. Greb
Title: Vice President

LASALLE BANK NATIONAL ASSOCIATION, as a Lender

By: _____
Name:
Title:

ASSIGNMENT OF LOAN DOCUMENTS

THIS ASSIGNMENT OF LOAN DOCUMENTS (this "Assignment"), dated as of December 31, 2003, is made by Union Bank of California, N.A., acting as Agent (in such capacity, the "Agent") for itself and each of the lenders from time to time parties to the Loan Agreement referred to below (each a "Lender" and collectively, the "Lenders"), in favor of S&S Repurchase Solutions LLC, a Delaware limited liability company ("Buyer"), with reference to the following facts:

RECITALS

A. Transcraft Corporation, a Delaware corporation ("Borrower"), Agent, Lenders and certain third parties listed on Schedule A attached hereto executed the loan documents (collectively, the "Loan Documents") listed on the attached Schedule I in favor of Agent and/or Lenders (collectively, "Sellers").

B. Sellers and Buyer have entered into a Loan Purchase and Sale Agreement dated as of December 15, 2003 (the "Agreement"), whereby the Buyer will purchase the Loan Documents in consideration for certain promises and payments to Sellers.

C. Pursuant to the Agreement, Sellers desire to assign the Loan Documents to Buyer.

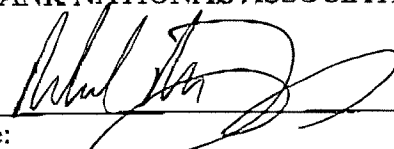
AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Sellers hereby assign to Buyer, without recourse, representation or warranty, express or implied, except as expressly stated in the Agreement, all of their respective right, title and interest in and to the Loan Documents.

UNION BANK OF CALIFORNIA, N.A., as Agent and a Lender

By: _____
Name:
Title:

LASALLE BANK NATIONAL ASSOCIATION, as a Lender

By: 
Name:
Title: Michael McDonough
Asst. Vice President

SCHEDULE I TO ASSIGNMENT OF LOAN DOCUMENTS

LOAN DOCUMENTS

SCHEDULE 1

CREDIT DOCUMENTS

LOAN AND SECURITY AGREEMENT

1. List of Interested Parties.
2. Loan and Security Agreement dated as of July 23, 1999, among Transcraft Corporation, as borrower ("Borrower"), the financial institutions parties thereto ("Lenders"), and Union Bank of California, N.A., as agent ("Agent").
3. Revolving Note dated July 23, 1999 made by Borrower in favor of Union Bank of California, N.A. ("UBOC"), in the amount of \$3,000,000.
4. Term Note A dated July 23, 1999 made by Borrower in favor of UBOC, in the amount of \$14,250,000.
5. Term Note B dated July 23, 1999 made by Borrower in favor of UBOC, in the amount of \$14,250,000.
6. CAPEX Note dated July 23, 1999 made by Borrower in favor of UBOC, in the amount of \$1,000,000.
7. Names of authorized individuals.
8. Bridge Loan and Security Agreement dated as of July 23, 1999, among Lincolnshire Equity Fund II, L.P., as borrower ("LEF"), and UBOC, as lender.
9. Bridge Loan Note dated July 23, 1999, by LEF in favor of UBOC, in the amount of \$15,000,000.
10. Bridge Loan Guaranty dated as of July 23, 1999, by Lincolnshire Management, Inc. in favor of UBOC.
11. Bridge Loan Guaranty dated as of July 23, 1999 by Lincolnshire Equity Partners, L.P. in favor of UBOC.
12. Bridge Loan Guaranty dated as of July 23, 1999 by Lincolnshire Equipment Partners II, L.P. in favor of UBOC.
13. Bridge Loan Guaranty dated as of July 23, 1999 by Lincolnshire Equity II, LLC in favor of UBOC.
14. Intercreditor Agreement dated as of July 23, 1999 between UBOC and William R. Cunningham acknowledged by Borrower.

15. Subordination Agreement dated as of July 28, 1999 among Agent, Monumental Life Insurance Company, as subordinated lender, Borrower, and Transcraft Investments Partners, L.P.
16. Borrowing Request.
17. Shareholder's Pledge Agreement dated as of July 23, 1999 by Transcraft Investment Partners L.P. in favor of Agent.
18. Trademark Security Agreement dated as of July 21, 1999 by Borrower in favor of Agent.
19. Landlord's Waiver and Consent dated July 14, 1999 by JR Centre, Inc.
20. Legal Opinion dated July 28, 1999 by Maloney, Mehlman & Katz addressed to Agent and Lenders.
21. Legal Opinion dated July 28, 1999 by Winston & Strawn addressed to Agent (Special Counsel-Illinois).
22. Legal Opinion dated July 28, 1999 by Stites & Harbison addressed to Agent (Special Counsel-Kentucky).
23. Legal Opinion dated July 28, 1999, by Pitney, Hardin, Kipp & Szuch addressed to Agent (Special Counsel-New Jersey).
24. First Leasehold Mortgage, Assignment of Rents and Leases, fixture filings, statements and Security Agreement dated as of July 23, 1999 between Borrower and UBOC, recorded on July 29, 1999, at Book 208, Page 241, in Montgomery County, Kentucky.
25. Mortgage (Illinois form) dated July 23, 1999 between Borrower and UBOC, recorded on July 29, 1999 as Instrument no. 8479, at Book 172, Page 34, in Union County, Illinois.
26. Mortgage (Illinois form) dated July 23, 1999 between Borrower and UBOC, recorded on July 29, 1999 as Instrument no. 8480, at Book 172, Page 71, in Union County, Illinois.
27. Mortgage (Illinois form) dated July 23, 1999 between Borrower and UBOC, recorded on July 29, 1999 as Instrument no. 8482, at Book 172, Page 145, in Union County, Illinois.
28. Mortgage (Illinois form) dated July 23, 1999 between Borrower and UBOC, recorded on July 29, 1999 as Instrument no. 8483, at Book 172, Page 181, in Union County, Illinois.

29. Mortgage (Illinois form) dated July 23, 1999 between Borrower and UBOC, recorded on July 29, 1999 as Instrument no. 8481, at Book 172, Page 108, in Union County, Illinois.

30. Assignment of Rents and Leases (Illinois form) dated July 23, 1999 between Borrower and UBOC, recorded on July 29, 1999 as Instrument no. 8488, at Book 172, Page 329, in Union County, Illinois.

31. Assignment of Rents and Leases (Illinois form) dated July 23, 1999 between Borrower and UBOC, recorded on July 29, 1999 as Instrument no. 8484, at Book 172, Page 217, in Union County, Illinois.

32. Assignment of Rents and Leases (Illinois form) dated July 23, 1999 between Borrower and UBOC, recorded on July 29, 1999 as Instrument no. 8486, at Book 172, Page 273, in Union County, Illinois.

33. Assignment of Rents and Leases (Illinois form) dated July 23, 1999 between Borrower and UBOC, recorded on July 29, 1999 as Instrument no. 8487, at Book 172, Page 301, in Union County, Illinois.

34. Assignment of Rents and Leases (Illinois form) dated July 23, 1999 between Borrower and UBOC, recorded on July 29, 1999 as Instrument no. 8485, at Book 172, Page 245, in Union County, Illinois.

35. Lessor's Consent and Agreement between County of Montgomery, Kentucky as Lessor and Transcraft Corporation as Lessee.

36. Title Insurance (title policies were not included in the binder).

37. Certificate of Insurance.

38. Environmental Remediation Agreement dated July 23, 1999 between Cunningham Investment Corporation (formerly known as Transcraft Corporation), William R. Cunningham, individually, William R. Cunningham Revocable Trust, and Transcraft Corporation (formerly known as Transcraft Acquisition Corporation).

39. UCC-1 financing statement naming Borrower as debtor, filed July 29, 1999 in book 2, page 172 in Montgomery County, Kentucky.

40. UCC-1 financing statement naming Borrower as debtor, filed August 6, 1999 in book 4, page 235 in Franklin County, Kentucky.

41. UCC-1 financing statement number 152963 naming Borrower as debtor, filed July 30, 1999 with the Secretary of State of New York.

42. UCC-1 financing statement number 99PN41790 naming Borrower as debtor, filed July 30, 1999 in New York County, New York.

43. UCC-1 financing statement number 8489 naming Borrower as debtor, filed July 29, 1999 in Union County, Illinois.
44. UCC-1 financing statement number 561 naming Borrower as debtor, filed August 31, 1999 in Union County, Illinois.
45. UCC-1 financing statement number 9938032 naming Borrower as debtor, filed July 29, 1999 with the Secretary of State of Delaware.
46. UCC-1 financing statement number 9921860118 naming Borrower as debtor, filed July 30, 1999 with the Secretary of State of California.
47. UCC search reports re Borrower from Illinois and Kentucky
48. Consent Letter dated July 14, 1999 by Borrower and countersigned by Kronos Incorporated.
49. Stock Certificate number 1, representing 915 shares of common stock of Borrower, issued to Transcraft Partners, L.P., and Irrevocable Stock Power.
50. Assistant Secretary's Certificate of Lincolnshire Management, Inc., dated July 23, 1999, by Peter B. Van Raatle.
51. Secretary's Certificate of Borrower, dated July 23, 1999, by Charles C. Mills.
52. Secretary's Certificate of Transcraft G.P., Inc., dated July 23, 1999, by Charles C. Mills.
53. Certificate of Sole Member of Lincolnshire Equity II, LLC, dated July 23, 1999, by Thomas Maloney.
54. Certificate of Sole Member of Lincolnshire Equity II, LLC, dated July 23, 1999, by Thomas Maloney.
55. Officer's Certificate of Borrower dated July 23, 1999, by Michael J. Lyons.
56. Compliance Certificate of Borrower dated July 23, 1999.
57. Depository Takeover Letter (in blank, signed by UBOC only)
58. Comfort Letter dated July 20, 1999, by Bank of America, N.A., under its former name of Bank of America National Trust and Savings Association.
59. Payoff Letter dated July 23, 1999, by Lincolnshire Management, Inc. re the Bridge Loan
60. LIBOR Indemnity letter dated July 23, 1999, by Lincolnshire Equity Fund II, L.P.

61. Copy of Escrow Letter dated July 28, 1999, by Manatt, Phelps & Phillips, LLP and countersigned by Chicago Title Insurance Company.

62. Copy of Asset Purchase Agreement dated as of March 16, 1999, among Borrower, William R. Cunningham Revocable Trust, William Cunningham and Transcraft Acquisition Corp., and related documents.

63. Copy of Legal Opinion of Morris, Manning & Martin, dated July 28, 1999, addressed to Borrower re the asset purchase.

64. Copy of Senior Subordinated Loan Agreement dated July 28, 1999 between Borrower and Monumental Life Insurance Company.

65. Good Standing Certificates for Borrower.

66. Assignment Agreement dated as of October 28, 1999 between UBOC and LaSalle Bank National Association.

67. Revolving Note dated October 28, 1999 made by Borrower in favor of UBOC, in the amount of \$1,846,153.85.

68. Revolving Note dated October 28, 1999 made by Borrower in favor of LaSalle Bank National Association, in the amount of \$1,153,846.15.

AMENDMENT DOCUMENTS

69. Waiver and Amendment No. 1 to Loan and Security Agreement dated as of June 29, 2000, among Borrower, Lenders and Agent.
70. Forbearance and Amendment No. 2 to Loan and Security Agreement dated as of January 9, 2001, among Borrower, Lenders and Agent.
71. Consent of Pledgor dated as of January 9, 2001, by Transcraft Investment Partners, L.P.
72. Consent of Subordinated Creditor dated as of January 9, 2001, by Lincolnshire Equity Partners, L.P. and Monumental Life Insurance Company.
73. Securities Purchase and Capital Call Agreement dated as of January 9, 2001 between Borrower and LEF.
74. Subordination Agreement dated as of December 29, 2000 among Agent, Lincolnshire Equity Partners, L.P., as subordinated lender, and Borrower.
75. Legal Opinion dated January 9, 2001 by Maloney, Mehlman & Katz addressed to UBOC and LaSalle Bank National Association.
76. Secretary's Certificate of Borrower dated January 9, 2001 by Charles C. Mills.
77. Secretary's Certificate of Lincolnshire Equity Inc. dated January 9, 2001 by T. J. Maloney.
78. Manager's Certificate of Lincolnshire Equity II, LLC dated January 9, 2001 by T. J. Maloney.
79. Good Standing Certificates dated January 9, 2001 for Borrower, Lincolnshire Equity Partners, L.P., Lincolnshire Equity Fund II, L.P., Lincolnshire Equity, Inc. and Lincolnshire Equity II, LLC.
80. Amendment No. 3 to Loan and Security Agreement dated as of April 25, 2001 among Borrower, Lenders and Agent.
81. Consent of Pledgor dated as of April 25, 2001 by Transcraft Investment Partners L.P.
82. Consent of Subordinated Creditor dated as of April 25, 2001, by LEF and Monumental Life Insurance Company.
83. Subordination Agreement dated as of April 25, 2001 among Agent, LEF, as subordinated lender, and Borrower.

84. Copy of Amended and Restated Senior Subordinated Promissory Note dated April 25, 2001, by Borrower in favor of Monumental Life Insurance Company, in the amount of \$12,500,000.
85. Officer's Certificate of Borrower dated April 25, 2001, by Charles C. Mills.
86. Secretary's Certificate of Borrower dated May 15, 2001, by Charles C. Mills.
87. Manager's Certificate of Lincolnshire Equity II, LLC dated May 15, 2001, by T. J. Maloney.
88. Copy of Junior Subordinated Note dated April 25, 2001 made by Borrower in favor of LEF, in the amount of \$4,500,000.
89. Legal Opinion dated May 15, 2001 by Maloney, Mehlman & Katz addressed to UBOC and LaSalle Bank National Association.
90. Forbearance and Amendment No. 4 to Loan and Security Agreement dated as of January 31, 2002, among Borrower, Lenders and Agent.
91. Consent of Pledgor dated as of January 31, 2002, by Transcraft Investment Partners, L.P.
92. Consent of LEP-II dated as of January 31, 2002, by Lincolnshire Equity Partners II, L.P.
93. Consent of Monumental Life Insurance Company dated as of January 31, 2002, by Monumental Life Insurance Company.
94. Subordination Agreement dated as of January 31, 2002 among Agent, Lincolnshire Equity Partners II, L.P., as subordinated lender, and Borrower.
95. Legal Opinion dated January 31, 2002 by Pitney, Hardin, Kipp & Szuch LLP, addressed to UBOC
96. Secretary's Certificate of Borrower dated January 31, 2002, by Charles C. Mills.
97. Officer's Certificate of Lincolnshire Equity II, LLC dated January 31, 2002 by T. J. Maloney.
98. Consolidation, Waiver and Amendment No. 5 to Loan and Security Agreement dated as of May 31, 2002, among Borrower, Lenders and Agent.
99. Consent of Pledgor dated as of May 31, 2002, by Transcraft Investment Partners, L.P.
100. Consent of Subordinated Creditors dated as of May 31, 2002, by LEF and Lincolnshire Equity Partners II, L.P.

101. Consent of Monumental Life Insurance Company dated as of May 31, 2002, by Monumental Life Insurance Company.

102. Amended and Restated Term Note dated May 31, 2002 made by Borrower in favor of UBOC, in the amount of \$13,344,871.99.

103. Amended and Restated Term Note dated May 31, 2002 made by Borrower in favor of LaSalle Bank National Association, in the amount of \$8,340,545.01.

104. Amended and Restated Subordination Agreement dated as of May 31, 2002 among Agent, Monumental Life Insurance Company, as subordinated lender, and Borrower.

105. UCC-3 financing statement amendment re original number 199938032 filed with the Secretary of State of Delaware.

106. UCC-1 financing statement (in-lieu continuation) number 215072429 naming Borrower as debtor, filed June 19, 2002 with the Secretary of State of Delaware.

107. Legal Opinion dated May 31, 2002 by Pitney, Hardin, Kipp & Szuch LLP, addressed to UBOC

108. Secretary's Certificate of Borrower dated May 31, 2002, by Charles C. Mills.

109. Copies of collateral documents in connection with the Senior Subordinated Loan Agreement

EXHIBIT A TO ASSIGNMENT OF LOAN DOCUMENTS
CONSENT AND REAFFIRMATION OF BORROWER

Reference is hereby made to the foregoing Assignment of Loan Documents (the "Assignment") dated as of December 21, 2003, by and between Union Bank of California, N.A., acting as Agent (in such capacity, the "Agent") for itself and each of the lenders from time to time parties to the Loan Documents referred to above (each a "Lender" and collectively, the "Lenders"), and S&S Repurchase Solutions LLC, a Delaware limited liability company ("Buyer").

In order to induce Agent and the Lenders (collectively, "Sellers") to enter into the Assignment, the undersigned hereby consents to the execution, delivery and performance by Buyer and Sellers of the Assignment and all other documents, instruments and agreements now or hereafter executed in connection therewith (collectively, together with the Assignment, the "Assignment Documents"). In connection therewith, (a) the undersigned expressly and knowingly reaffirms its liability under each of the Loan Documents (as such term is defined in the Assignment) heretofore executed and delivered by the undersigned from time to time in favor of Agent and/or Lenders, each of which shall, as of the date hereof, be in favor of Buyer, (b) the undersigned expressly agrees to be and remain liable under the terms of such Loan Documents to which it is a party, and (c) the undersigned acknowledges that it has no defense, offset or counterclaim whatsoever against Lender or Buyer with respect to the Loan Documents to which it is a party. The undersigned further agrees that the Loan Documents to which it is a party shall remain in full force and effect and are hereby ratified and confirmed.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has caused this Consent and Reaffirmation to be executed as of December 21, 2003.

TRANSCRAFT CORPORATION, a Delaware corporation

By: 

Title: VICE PRESIDENT

EXHIBIT B TO ASSIGNMENT OF LOAN DOCUMENTS

CONSENT AND REAFFIRMATION OF
PLEDGOR/SECURITY PARTIES

Reference is hereby made to the foregoing Assignment of Loan Documents (the "Assignment") dated as of December 21, 2003, by and between Union Bank of California, N.A., acting as Agent (in such capacity, the "Agent") for itself and each of the lenders from time to time parties to the Loan Documents referred to above (each a "Lender" and collectively, the "Lenders"), and S&S Repurchase Solutions LLC, a Delaware limited liability company ("Buyer"). All capitalized terms not otherwise defined herein shall have the meaning set forth in the Loan Agreement (as defined in the Assignment).

In order to induce Agent and the Lenders (collectively, "Sellers") to enter into the Assignment, the undersigned hereby consents to the execution, delivery and performance by Buyer and Seller of the Assignment and all other documents, instruments and agreements now or hereafter executed in connection therewith (collectively, together with the Assignment, the "Assignment Documents"). In connection therewith, Transcraft Investments Partners, L.P., a Delaware limited partnership ("TIP"), expressly and knowingly reaffirms its liability under (a) the Shareholder's Pledge Agreement and agrees that the Shareholder's Pledge Agreement shall, as of the date hereof, be for the benefit of Buyer, and (b) any and all other security agreements, pledge agreements and other collateral documents (collectively, together with the Shareholder's Pledge Agreement, the "Third Party Documents"), heretofore executed and delivered by the undersigned from time to time in favor of Agent or Lenders, each of which shall, as of the date hereof, be in favor of Buyer. The undersigned further expressly agrees to be and remain liable under the terms of such Third Party Documents for the obligations of Borrower to Buyer or for other obligations specified therein, and acknowledges that it has no defense, offset or counterclaim whatsoever against Sellers or Buyer with respect to the Third Party Documents.

The undersigned agrees that the Third Party Documents shall remain in full force and effect and are hereby ratified and confirmed and shall guarantee payment and performance of, or continue to constitute collateral security for, as the case may be, all of Borrower's obligations under the Loan Agreement (as defined in the Agreement) and related Loan Documents (as defined in the Loan Agreement), as any one or more of the same may be amended by the Assignment Documents, or such other obligations as may be specified in such Third Party Documents. The undersigned acknowledges that (a) none of Sellers or Buyer has any obligation to inform the undersigned of the particulars of any modification or amendment to the Loan Agreement or any other Credit Document executed in connection therewith, and (b) the undersigned has established satisfactory means by which Borrower keeps it, him or her informed with respect to any modification of or amendment to the Loan Agreement and related Loan Documents.

The undersigned further agrees that the execution of this Consent and Reaffirmation is not necessary for the continued validity and enforceability of the Third Party Documents to which it, he or she is a party. Each of the undersigned further agrees that, as of the

date hereof, Buyer shall have no obligation to notify it of any actions or omissions to act with respect to Buyer's dealings with Borrower.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has caused this Consent and Reaffirmation to be executed as of December 31, 2003.

TRANSCRAFT INVESTMENT PARTNERS, L.P., a Delaware limited partnership

By: Transcraft G.P., Inc., a Delaware corporation

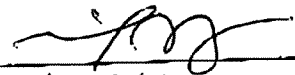
By: 
Name: *Mike Gans*
Title:

EXHIBIT D

LENDER'S RELEASE

LENDER RELEASE

This Lender Release ("Lender Release") dated as of December 21, 2003, is given by Union Bank of California, N.A., acting as Agent (in such capacity, "Agent") for itself and each of the lenders from time to time parties to the Loan Agreement referred to below (each a "Lender" and collectively, the "Lenders"), and each of the Lenders listed on the signature pages hereto. Capitalized terms used but not defined herein shall have the meanings given them in the Loan Purchase Agreement defined below. For purposes of this Release, the Lenders and Agent shall be collectively referred to as "Sellers".

RECITALS

A. Transcraft Corporation, a Delaware corporation ("Borrower"), Agent and Lenders entered into a Loan and Security Agreement (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement") dated as of July 23, 1999, pursuant to which the Lenders made certain credit facilities available to Borrower.

B. In connection with the such credit facilities, Borrower has executed certain credit documents, each as more fully described on Schedule I to the Loan Purchase Agreement (the "Loan Package").

C. Pursuant to that certain Loan and Purchase and Sale Agreement (the "Loan Purchase Agreement") dated as of December 19, 2003, by and among Sellers, Lincolnshire Management, Inc., a Delaware corporation ("LMI") and the "Buyer" referred to therein ("Buyer"), Buyer has agreed to purchase and Sellers have agreed to sell, all of Sellers' respective right, title and interest in and to the Loan Package.

RELEASE

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the undersigned hereby represent, warrant and release, as follows:

1. Release. Each of the undersigned hereby cancels, releases and forever discharges Borrower, all of its divisions, affiliates, parents, subsidiaries, predecessors, successors and assigns, and all of its respective past and present directors, officers, shareholders, agents, servants, employees, representatives, administrators and attorneys, from any and all obligations and liabilities, whether contingent or non-contingent, matured or unmatured, liquidated or unliquidated, or known or unknown, arising out of, connected with or incidental to the Loan Package, including without limitation any Obligations (as such term is defined in the Loan Agreement). This release shall be and remain in full force and effect notwithstanding any of the undersigned's discovery after the date hereof (i) of any new or additional claim against Borrower relating to the Loan

Package, (ii) of any new or additional facts in any way relating to the Loan Package, (iii) that any fact relied upon by it was incorrect or that its understanding of the law was incorrect, (iv) that any of Borrower's representations were untrue or that Borrower concealed any fact, circumstance or claim relevant to any of the undersigned's execution of this Lender Release. Each of the undersigned acknowledges and agrees that this Agreement is intended to, and does, fully, finally and forever release all matters described in this Section 1, notwithstanding the existence or discovery of any such new or additional claims or facts, incorrect facts, misunderstanding of law, misrepresentation or concealment and that discovery of the same shall not entitle any of the undersigned to any relief, including any right to rescind or set aside this Lender Release.

2. Each of the undersigned specifically waives the benefit of the provisions of Section 1542 of the California Civil Code, which provides as follows:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."

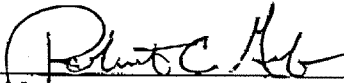
3. Miscellaneous. This Lender Release shall be deemed to have been executed and delivered within the State of California, and the rights and obligations of Borrower and Union Bank hereunder, shall be construed and enforced in accordance with, and governed by, the laws of the State of California. This Lender Release is the entire agreement between Borrower and each of the undersigned with respect to the subject matter hereof and supersedes all prior and contemporaneous oral and written agreements and discussions. This Lender Release may be amended only by an agreement in writing.

4. No Transfer. None of the undersigned has previously assigned, transferred or granted, or purported to have assigned, transferred or granted, any of its respective claims, demands and causes or causes of action disposed of by this Lender Release.

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SIGNATURE PAGE TO FOLLOW]

WHEREFORE, each of the undersigned has executed this Lender Release as of the date first set forth above.

UNION BANK OF CALIFORNIA, N.A., as Agent and a Lender

By: 
Name: Robert C. Greb
Title: Vice President

LASALLE BANK NATIONAL ASSOCIATION, as a Lender

By: _____
Name:
Title:

WHEREFORE, each of the undersigned has executed this Lender Release as of the date first set forth above.

UNION BANK OF CALIFORNIA, N.A., as Agent and a Lender

By: _____
Name:
Title:

LASALLE BANK NATIONAL ASSOCIATION, as a Lender

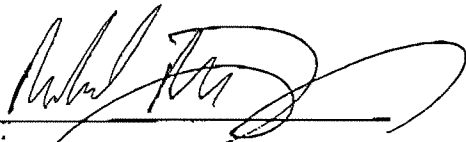
By:  _____
Name:
Title: Michael McDonough
Asst. Vice President

EXHIBIT E

NOTICE TO MONUMENTAL LIFE INSURANCE COMPANY

UNION
BANK OF
CALIFORNIA

SPECIAL ASSETS DEPARTMENT - SOUTH

September 30, 2003

**VIA FACSIMILE, FIRST CLASS U.S. MAIL
AND FEDERAL EXPRESS**

Monumental Life Insurance Company
c/o AEGON USA Investment Management, Inc.
400 West Market Street, 10th Floor
Louisville, Kentucky 40202
Attn: Mr. Jon L. Skaggs

Re: Transcraft Corporation – Amended and Restated Subordination
Agreement dated May 31, 2002

Dear Mr. Skaggs:

Reference is made to (a) that certain Amended and Restated Subordination Agreement (as amended from time to time, the "Subordination Agreement") dated as of May 31, 2002 among Union Bank of California, N.A., a national banking association, as agent (the "Senior Debt Agent") for the Senior Lenders described in such agreement, Monumental Life Insurance Company, a Maryland corporation ("Subordinated Lender"), Transcraft Corporation, a Delaware corporation ("Borrower"), and Transcraft Investment Partners, L.P., a Delaware limited partnership ("TIP" and together with Company, the "Obligor"); and (b) the Consolidation, Waiver and Amendment No. 5 to Loan and Security Agreement dated as of May 31, 2002 among Borrower, the Senior Lenders from time to time parties to the Senior Debt Agreements and the Senior Debt Agent, and consented to by the Subordinated Lender, TIP, Lincolnshire Equity Fund II, L.P., a Delaware limited partnership, and Lincolnshire Equity Partners II, L.P., a Delaware limited partnership ("Amendment No. 5"). Unless otherwise indicated, all capitalized terms not otherwise defined herein shall have the meanings set forth in the Subordination Agreement.

This letter is sent to the Subordinated Lender by the Senior Debt Agent on behalf of the Senior Lenders and does **NOT** constitute a Payment Stoppage Notice.

Pursuant to Section 2(e) of the Subordination Agreement, notice is hereby given that the Borrower has defaulted under the Senior Debt Agreement as follows:

(a) As of 9:01 a.m. (California time) on September 30, 2003, the Borrower was in default under Section 9.1(i) of the Senior Debt Agreement for its failure to pay to the Senior Lenders the principal amount of \$800,000 with respect to the Term Loan (as defined in the Senior Debt Agreement and as most recently required under Section 5(h) of

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Monumental Life Insurance Company
c/o AEGON USA Investment Management, Inc.
September 30, 2003
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Amendment No. 5) (the "Payment Default"). The Payment Default has not been cured and (b) constitutes a "default in the payment of any principal" under Section 2(b)(ii) of the Subordination Agreement;

(b) Borrower has defaulted under the Senior Debt Agreement as set forth on Annex I attached hereto (the "Covenant Defaults"). The Covenant Defaults have not been cured and constitute Events of Default under Section 9.1(iii) of the Senior Debt Agreement for which the Senior Debt Agent may accelerate the maturity of any of the outstanding Senior Debt; and

(c) Borrower has defaulted under Section 9.1(iii) of the Senior Debt Agreement as a result of Borrower's failure to deliver its audited financial statements for the fiscal year ended December 31, 2002 (the "2002 Audited Financial Statements") as required by Section 8.1(ii) of the Senior Debt Agreement (the "Financial Statement Default"). Pursuant to Section 8.1(ii) of the Senior Debt Agreement, the 2002 Audited Financial Statements were required to be delivered on or prior to March 31, 2003. After giving effect to the cure period provided under Section 9.1(iii) of the Senior Debt Agreement, the 2002 Audited Financial Statements were required to be delivered on or prior to April 30, 2003. As of the date hereof, the 2002 Audited Financial Statements have not been delivered.

Reference to the foregoing defaults is not deemed to refer to or encompass all defaults which may currently exist under the Senior Debt Agreement and the Senior Debt Agent and the Senior Lenders expressly reserve the right to declare additional defaults at any such time as other defaults shall be discovered or otherwise occur.

Pursuant to Section 2(a) of the Subordination Agreement (but subject to the terms set forth below), a 180 day period (the "Payment Default Period") commenced at 9:01 a.m. (California time) on September 30, 2003. Subject to the provisions of Section 2(a) of the Subordination Agreement, during the Payment Default Period, the Subordinated Lender is not entitled to, among other things, receive payments from Borrower or TIP of any amount now or hereafter owing from the Borrower or TIP on or with respect to the Subordinated Debt until the expiration of such Payment Default Period. In addition, the institution of the Payment Default Period shall not constitute, in any way, a Payment Stoppage Period and this letter shall not, in any way, constitute a Payment Stoppage Notice.

As you are aware, Borrower is currently negotiating the terms of the Waiver and Amendment No. 6 to the Senior Loan Agreement as well as certain amendments to the Subordinated Debt Agreements (collectively, the "Amendment No. 6 Transactions"). The Senior Lenders anticipate that as part of the consummation of the Amendment No. 6

Monumental Life Insurance Company
c/o AEGON USA Investment Management, Inc.
September 30, 2003
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Transactions the Payment Default Period initiated today will terminate (as if no payment default shall have occurred), provided, however, that the Senior Lenders shall reserve the right to commence a new Payment Default Period in accordance with the terms of the Subordination Agreement.

Very truly yours,

UNION BANK OF CALIFORNIA, N.A.,
as Senior Debt Agent

By: 
Robert Greb, Vice President

cc: Transcraft Corporation
110 Florsheim Drive
Anna, Illinois 62906
Attn: Chief Executive Officer

Transcraft Investment Partners, L.P.
Lincolnshire Management, Inc.
780 Third Avenue
New York, New York 10017
Attn: Michael J. Lyons

LaSalle Bank, N.A.
135 South LaSalle Street, Suite 2140
Chicago, Illinois 60603
Attn: John Schuessler

Sheppard, Mullin, Richter & Hampton, LLP
333 S. Hope Street, Forty-Eighth Floor
Los Angeles, California 90071
Attn: Mark A. Spitzer, Esquire

COVENANT DEFAULTS

<u>Period Ended</u>	<u>Section</u>	<u>Required</u>	<u>Actual</u>
June 30, 2003	8.15(a) – Senior Funded Debt to EBITDA	8.91:1.00	12.89:1.00
June 30, 2003	8.15(b) – Debt Service Coverage Ratio	0.57:1.00	0.26:1.00
June 30, 2003	8.15(c) – Minimum EBITDA	\$3,119,000	\$2,295,851

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SPECIAL ASSETS DEPARTMENT - SOUTH

September 30, 2003

VIA FACSIMILE AND FEDERAL EXPRESS

Transcraft Corporation
110 Florsheim Drive
Anna, Illinois 62906
Attention: W. Patrick Warmington,
Chief Executive Officer

Re: Notice of Default Under Loan and Security Agreement

Dear Mr. Warmington:

Reference is made to the Loan and Security Agreement (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement") dated as of July 23, 1999, among Transcraft Corporation, a Delaware corporation ("Borrower"), the Lenders from time to time parties thereto, and Union Bank of California, N.A., as administrative agent, arranger and syndication agent (the "Agent"). All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Loan Agreement. Unless otherwise noted, all section references contained herein shall be to sections of the Loan Agreement.

This letter is to notify you that, as of 9:01 a.m. (California time) on September 30, you are in default under Section 9.1(i) of the Senior Debt Agreement for your failure to pay to the Senior Lenders the principal amount of \$800,000 with respect to the Term Loan as most recently required under Section 5(h) of Amendment No. 5 to the Loan Agreement (the "Payment Default"). The Payment Default is not intended to be an exhaustive list of all Events of Default which have occurred and remain continuing and the Agent and the Lenders expressly reserve the right to declare additional Events of Default, at their own discretion, at any such time as such other Events of Default shall occur and be continuing. As reflected in the Agent's letter to Borrower dated August 8, 2002, certain other defaults have occurred and remain uncured.

The Agent and the Lenders are currently evaluating their various available default rights and remedies under the Loan Agreement, the other Loan Documents and applicable laws in response to the above-listed Events of Default, including, without limitation, acceleration and foreclosure. The Agent and the Lenders further acknowledge receipt of a payment of \$400,000 with respect to the Term Loan on September 30, 2003. Please be advised that neither receipt of this payment nor any such evaluation of such rights and remedies shall constitute a waiver of any of such rights and remedies or the Payment Default itself, and that the Agent and the Lenders hereby expressly reserve any and all rights

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and remedies with respect to the Payment Default and any other Defaults or Events of Default which have occurred or may occur in the future.

Furthermore, this letter constitutes notice that any continued forbearance by the Agent and the Lenders from exercising their default rights, remedies, powers and privileges shall be done solely at the election of the Agent and the Lenders, shall be temporary and on a day-to-day basis and that the Agent and the Lenders reserve the right, without any further notice or action, to immediately commence the exercise of any such default rights, remedies, powers and privileges. Borrower should not assume that because no such action has been taken as of the date hereof, that default rights and remedies will not be exercised in the future.

In addition, as a result of the Payment Default, you are hereby notified that, pursuant to the terms of the LEP II Subordination Agreement, the LEF II Subordination Agreement and the Subordination Agreement, as applicable, you are prohibited from making any payments in respect of (a) the Subordinated Obligations (as defined in the LEP II Subordination Agreement and the LEF II Subordination Agreement, respectively) and (b) the Subordinated Debt (as defined in the Subordination Agreement).

Nothing contained in this letter shall diminish, prejudice or waive any of the Agent's or any of any Lender's rights and remedies under the Loan Agreement, the other Loan Documents or applicable laws and the Agent and the Lenders expressly reserve all of such rights and remedies.

We trust that you will continue to keep us informed of your remedial action in connection with any and all Events of Defaults, including, without limitation, the defaults described above.

Very truly yours

UNION BANK OF CALIFORNIA, N.A.

By: 
Robert Greb, Vice President

cc: Transcraft Investment Partners
c/o Lincolnshire Management, Inc.
780 Third Avenue, 40th Floor
New York, New York 10017
Attn: Mr. Michael J. Lyons

Vincent J. Coyle, Jr., Esquire
Pitney, Hardin, Kipp & Szuch LLP
711 Third Avenue
New York, New York 10017

John Schuessler
LaSalle Bank, N.A.
135 South LaSalle Street
Chicago, Illinois 60603

Lincolnshire Equity Partners II, L.P.
Lincolnshire Equity Fund II, L.P.
780 Third Avenue
New York, New York 10017
Attn: Michael J. Lyons