

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CONGRESS FINANCIAL CORPORATION		04/25/2003	CORPORATION:
RECEIVING PARTY DATA			
Name:	BREED TECHNOLOGIES, INC.		
Street Address:	5300 ALLEN K BREED HIGHWAY		
City:	LAKELAND		
State/Country:	FLORIDA		
Postal Code:	33811		
Entity Type:	CORPORATION:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1585397	HAMLIN	
CORRESPONDENCE DATA			
Fax Number:	(863)668-6130		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	8636686707		
Email:	drayerl@keysafetyinc.com		
Correspondent Name:	LONNIE R DRAYER		
Address Line 1:	5300 ALLEN K BREED HIGHWAY		
Address Line 2:	KEY SAFETY SYSTEMS, PATENT DEPT.		
Address Line 4:	LAKELAND, FLORIDA 33811		
NAME OF SUBMITTER:	LONNIE R DRAYER		
Signature:	/LONNIE R DRAYER/		
Date:	01/04/2007		

CH \$40.00 1585397

Total Attachments: 10

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[Execution]

TERMINATION AGREEMENT

April 25, 2003

Auto Trim, Inc.
Breed Automotive of Florida, Inc.
Breed Automotive, L.P.
Breed Electronics Limited Partnership
Breed Safety Restraint Systems, Inc.
Breed Steering Systems, Inc.
Custom Trim Ltd.
Breed UK Limited
Breed Steering Systems Limited
Hamlin Electronics Europe Limited
c/o Breed Technologies, Inc.
5300 Allen K. Breed Highway
Lakeland, Florida 33811

Gentlemen:

This Termination Agreement (this "Agreement") refers to the financing arrangements among Auto Trim, Inc., a Texas corporation ("Auto Trim"), Breed Automotive of Florida, Inc., a Florida corporation ("Breed Florida"), Breed Automotive, L.P., a Delaware limited partnership ("Breed Auto"), Breed Electronics Limited Partnership, a Wisconsin limited partnership ("BELP"), Breed Safety Restraint Systems, Inc., a Michigan corporation ("BSRS"), Breed Steering Systems, Inc., a Delaware corporation ("BSSI", and together with Auto Trim, Breed Florida, Breed Auto, BELP and BSRS, collectively, "US Borrowers" and individually, a "US Borrower"), Custom Trim Ltd., an Ontario corporation ("Canadian Borrower"), Breed UK Limited, a company incorporated under the laws of England and Wales ("Breed UK"), Breed Steering Systems Limited, a company incorporated under the laws of England and Wales ("Breed Steering UK"), Hamlin Electronics Europe Limited, a company incorporated under the laws of England and Wales ("Hamlin UK", and together with Breed UK and Breed Steering UK, collectively "UK Borrowers" and individually, a "UK Borrower", and together with US Borrowers and Canadian Borrower, collectively "Borrowers" and, individually, a "Borrower"), Breed Technologies, Inc., a Delaware corporation ("BTI"), Breed Asian Holdings, Inc., a Delaware corporation ("Breed Asian"), Breed Automotive Technology Inc., a Delaware corporation ("BATI"), Breed International Manufacturing Development Corp., a Delaware corporation ("BIMDC"), Breed Manufacturing of Texas, Inc., a Texas corporation ("Breed

Texas”), Breed Research and Development L.P., a Delaware limited partnership (“Breed Research”), Breed Automotive West, Inc., a Delaware corporation (“Breed West”), Breed Electronics of Nevada, Inc., a Delaware corporation (“Breed Nevada”), Hamlin, Incorporated, a Delaware corporation (“Hamlin”), Momo Automotive Accessories, Inc., a California corporation (“Momo”), 1224194 Ontario, Inc., an Ontario corporation (“1224194”), Breed European Holdings Limited, a company incorporated under the laws of England and Wales (“Breed Europe”; and together with BTI, Breed Asian, BATI, BIMDC, Breed Texas, Breed Research, Breed West, Breed Nevada, Hamlin, Momo, 1224194, and Breed Europe, collectively, “Guarantors” and individually a “Guarantor”), the financial institutions from time to time parties to the Loan Agreement (as hereinafter defined) as lenders (each individually, an “Existing Revolving Loan Lender” and, collectively, “Existing Revolving Loan Lenders”), and Congress Financial Corporation (Florida), a Florida corporation, in its capacities as agent for Existing Revolving Loan Lenders and as collateral agent for Existing Revolving Loan Lenders and Term Loan Lenders (in such capacities, “Existing Agent”), as set forth in the Loan Agreement, dated as of December 26, 2000 (the “Loan Agreement”), between Existing Agent, Existing Revolving Loan Lenders, Borrowers and Guarantors, as amended (together with all related agreements, documents and instruments, collectively, the “Financing Agreements”; capitalized terms used herein shall have the meanings assigned thereto in the Loan Agreement and the other Financing Agreements, unless otherwise defined herein) pursuant to which Existing Agent and Existing Revolving Loan Lenders have made loans and advances and provided other financial accommodations to Borrowers (the “Loans”).

Concurrently herewith, BTI and certain of its subsidiaries and affiliates are entering into financing arrangements with Citicorp USA, Inc., in its capacity as administrative agent (in such capacity, “New Agent”) for the New Lenders (as hereinafter defined), Merrill Lynch Capital, a Division of Merrill Lynch Business Financial Services Inc., in its capacity as syndication agent for the New Lenders, and certain financial institutions party thereto as lenders (collectively, “New Lenders”), and utilizing a portion of the initial loans provided by New Lenders to repay all of the Loans and related indebtedness to Existing Agent and Existing Revolving Loan Lenders, other than the obligations, liabilities and indebtedness of Borrowers to Existing Agent and Existing Revolving Loan Lenders arising pursuant to or in connection with the letters of credit arranged for by Existing Agent and Existing Revolving Loan Lenders for the accounts of Borrowers listed on Exhibit A hereto (individually, a “Letter of Credit”, and collectively, the “Letters of Credit”).

In consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the undersigned hereby agrees as follows:

1. Repayment: Supporting Letter of Credit. Borrowers shall pay or cause to be repaid to Existing Agent and Existing Revolving Loan Lenders, at Borrowers’ cost and expense, on the date hereof by federal funds wire transfer the amount of \$28,339,816.73, plus accrued interest at the interest rate provided for in the Financing Agreements for each day after the date hereof that such amount is not received by Existing Agent and in the event that Existing Agent does not

receive notice of receipt of such funds in its deposit account below prior to 12:00 p.m. Miami, Florida time, on the date hereof or on any day hereafter, such funds shall be deemed received by Existing Agent on the next business day. Such amounts shall be sent to:

First Union National Bank
Charlotte, North Carolina
ABA No. 053 000 219
For credit to Congress Financial Corporation (Florida)
Account No. 5000000030334
Re: Breed Technologies, Inc.

Borrowers shall also deliver or cause to be delivered to Existing Agent on the date hereof, in the form attached hereto as Exhibit B, Irrevocable Standby Letter of Credit No. NY 2054-3035024, dated April 25, 2003, in the face amount of \$2,244,250, issued by Citibank, N.A. and payable to Existing Agent, as beneficiary (the "Supporting Letter of Credit").

2. Releases.

(a) Upon the satisfaction of the conditions precedent set forth in Section 8 hereof, (i) the financing arrangements relating to the Loans as between Existing Agent, Existing Revolving Loan Lenders and Borrowers pursuant to the Financing Agreements are hereby terminated, canceled and of no further force and effect, except for those provisions of the Financing Agreements relating to the Continuing Obligations (as hereinafter defined), (ii) Existing Agent and Existing Revolving Loan Lenders shall have no further obligation to make any Loans, provide any Letter of Credit Accommodation (as defined in the Loan Agreement) or other financial accommodations or have any other duties or responsibilities in connection with the Financing Agreements except to allow the continuation of the Letters of Credit (provided, that, Existing Agent and Existing Revolving Loan Lenders shall have no obligation to extend the expiration date of any Letter of Credit or agree to any other amendment thereof) and (iii) all security interests and liens upon any and all properties and assets of Borrowers and Guarantors heretofore granted by Borrowers and Guarantors to Existing Agent, for the benefit of Existing Revolving Loan Lenders and Term Loan Lenders, pursuant to the Financing Agreements are hereby released and terminated.

(b) Each Borrower and Guarantor hereby releases, discharges and acquits Existing Agent and Existing Revolving Loan Lenders, and their respective officers, directors, agents and employees and its and their respective successors and assigns, from all obligations to Borrowers and Guarantors (and their respective successors and assigns) and from any and all claims, demands, debts, accounts, contracts, liabilities, actions and causes of actions, whether in law or in equity, that any Borrower or Guarantor at any time had or has, or that its successors and assigns hereafter can or may have against Existing Agent and Existing Revolving Loan Lenders, their respective officers, directors, agents or employees and its and their respective successors and assigns.

3. Continuing Obligations. Notwithstanding anything to the contrary contained herein, Borrowers are not released from, and hereby ratify and confirm their respective continuing liability to Existing Agent and Existing Revolving Loan Lenders for the indefeasible payment and satisfaction in full of the following (collectively, the "Continuing Obligations"):

(a) all obligations of Borrowers arising pursuant to or in connection with the Letters of Credit, including, without limitation, (i) the obligation to pay Existing Agent and Existing Revolving Loan Lenders for amounts paid or payable by Existing Agent or Existing Revolving Loan Lenders to the issuer in respect of amounts drawn under any Letter of Credit, which amounts shall be due and payable to Existing Agent and Existing Revolving Loan Lenders, without notice or demand, at the option of Existing Agent, immediately upon any such drawing under such Letter of Credit and (ii) all letter of credit fees, charges and expenses (including bank charges and expenses) accrued and accruing in respect of the Letters of Credit, which fees owing to Existing Agent and Existing Revolving Loan Lenders shall be payable at the rate set forth in Section 2.2 of the Loan Agreement as in effect immediately prior to the effectiveness hereof, and shall be due and payable each week;

(b) interest (at the highest interest rate provided for in Section 1.76 of the Loan Agreement applicable to Prime Rate Loans) upon all amounts owed to Existing Agent and Existing Revolving Loan Lenders in respect of the Letters of Credit or otherwise in respect of the Continuing Obligations, which interest shall accrue from the date of any drawing under the Letters of Credit or such other date on which each such amount is due under the terms of the Financing Agreements as in effect immediately prior to the effectiveness hereof, until Existing Agent and Existing Revolving Loan Lenders has received full and final payment thereof in immediately available funds;

(c) all obligations of Borrowers to Existing Agent and Existing Revolving Loan Lenders hereunder, including without limitation, the obligations described in Sections 4, 5 and 7 hereof;

(d) any costs and expenses incurred by Existing Agent and Existing Revolving Loan Lenders, including reasonable attorneys' fees and legal expenses in connection with the termination of the Financing Agreements; and

(e) all indemnification obligations and other obligations in favor of Existing Agent and Existing Revolving Loan Lenders that, pursuant to the terms of the Financing Agreements as in effect immediately prior to the effectiveness hereof, survive the termination thereof.

4. Indemnification for Returned Items and Related Expenses. Each Borrower and Guarantor agrees jointly and severally to indemnify Existing Agent and Existing Revolving Loan Lenders from any and all loss, cost, damage or expense (including reasonable attorneys' fees and legal expenses) which Existing Agent or Existing Revolving Loan Lenders may suffer or incur at

any time as a result of: (a) any non-payment, claim, refund or dishonor of any checks or other similar items which have been credited by Existing Agent to the accounts of Borrowers with Existing Agent and (b) any bookkeeping, accounting or other errors in calculation of any amount to be paid to Existing Agent and Existing Revolving Loan Lenders hereunder requiring an adjustment thereto, together with any expenses or other charges incident thereto and in addition, each Borrower and Guarantor agrees jointly and severally to pay Existing Agent and Existing Revolving Loan Lenders on demand all costs and expenses (including reasonable attorneys' fees and legal expenses) incurred in connection with this Agreement and any instruments or documents contemplated hereunder.

5. Supporting Letter of Credit. In order to secure the prompt performance, observance and indefeasible payment in full of all of the Continuing Obligations described in Section 3 hereof, Borrowers have arranged for the issuance of the Supporting Letter of Credit. Without limiting any of the other rights of Existing Agent hereunder or under the Financing Agreements in respect of such Continuing Obligations, Existing Agent may immediately draw upon the Supporting Letter of Credit and apply the proceeds of such draw in accordance with the terms thereof, from time to time against such Continuing Obligations when due, and Borrowers are and shall remain liable to pay any deficiency on demand. Existing Agent shall have the right, at its option, to accept payment in respect of Continuing Obligations only pursuant to a draw under the Supporting Letter of Credit.

6. Rights in Instruments. Notwithstanding anything to the contrary contained herein, Existing Agent and each Existing Revolving Loan Lender reserves all of its rights in and to any checks or similar instruments for payment of money heretofore received by Existing Agent or any Existing Revolving Loan Lender in connection with its arrangements with any Borrower or Guarantor, and all of its rights to any monies due or to become due under such checks or similar instruments and/or all of its claims thereon.

7. Reinstatement. Notwithstanding anything to the contrary contained herein, in the event any payment made to, or other amount or value received by, Existing Agent or Existing Revolving Loan Lenders from or for the account of any Borrower or Guarantor is avoided, rescinded, set aside or must otherwise be returned or repaid by Existing Agent and Existing Revolving Loan Lenders whether in any bankruptcy, reorganization, insolvency or similar proceeding involving any Borrower or Guarantor or otherwise, the indebtedness intended to be repaid thereby shall be reinstated (without any further action by any party) and shall be enforceable against each Borrower and Guarantor. In such event, each Borrower and Guarantor shall be and remain jointly and severally liable to Existing Agent and Existing Revolving Loan Lenders for the amount so repaid or recovered to the same extent as if such amount had never originally been received by Existing Agent or such Existing Revolving Loan Lender.

8. Conditions Precedent. The effectiveness of the termination and release contained in Section 2(a) above and any UCC Financing Statement Amendments providing for the termination of financing statements between Existing Agent as secured party and any Borrower or Guarantor

as debtor or other release documents delivered in connection herewith (and any authorization to file such termination statements or release documents) is subject to and conditioned upon:

(a) the receipt by Existing Agent of each of the following prior to April 25, 2003:

(i) cash or other immediately available funds in the amounts set forth in Section 1 above;

(ii) the original of the Supporting Letter of Credit;

(iii) the originals of: (A) letter of credit no. SM419109P in the amount of \$3,280,000 issued by Wachovia Bank, National Association for the benefit of National Union Fire Insurance, et al., and (B) letter of credit no. SM421893W in the amount of \$6,500,000 issued by Wachovia Bank, National Association for the benefit of Allied-Signal Recovery Trust, in each case accompanied by a letter, in form and substance satisfactory to Existing Agent, from the beneficiary thereof addressed to Wachovia Bank, National Association and Existing Agent authorizing the cancellation thereof and confirming that there has been no draw thereunder;

(iv) the acknowledgment and agreement of each depository bank where any deposit accounts of any Borrower or Guarantor are maintained that is subject to a control agreement with Existing Agent that the arrangements of such bank with Existing Agent are terminated and Existing Agent has no other or further obligations or liabilities in connection therewith, in the form attached hereto as Exhibit C, duly authorized, executed and delivered by such bank; and

(v) an original of this Agreement (or a photocopy of an executed original or executed original counterparts of this Agreement by facsimile or other electronic transmission with the originals to be delivered within two (2) Business Days after the date hereof), duly authorized, executed and delivered by the parties hereto; and

(b) the receipt by Term Loan Agent of each of the following prior to April 25, 2003:

(i) an original (or a photocopy of an executed original or executed original counterparts by facsimile or other electronic transmission with the originals to be delivered within two (2) Business Days after the date hereof), of the letter agreement, dated of even date herewith, among Term Loan Agent, Term Loan Lenders, Borrowers and Guarantors with respect to the payoff of the obligations of Borrowers and Guarantors to Term Loan Agent and Term Loan Lenders (the "Term Loan Payoff Letter"), in form and substance satisfactory to Term Loan Agent, duly authorized, executed and delivered by Borrowers and Guarantors; and

(ii) the Payoff Amount (as defined in the Term Loan Payoff Letter).

9. Release Documents: Authorization to File. Upon the satisfaction of the conditions precedent set forth in Section 8 above: (a) Existing Agent, on behalf of Existing Revolving Loan Lenders and Term Loan Lenders, at Borrowers' expense, shall deliver to any Borrower or New Agent (or any person that Existing Agent believes in good faith represents any Borrower or New Agent) and, if applicable, execute: (i) any Uniform Commercial Code termination statements, mortgage releases, re-assignments of patents and trademarks, discharges of security interests, releases of liens on vehicle titles (if applicable) and other similar discharge or assignment documents in recordable form as are reasonably necessary to release, as of record, the financing statements between Existing Agent, as secured party, and any Borrower or Guarantor, as debtor, that are currently filed of record and for which Existing Agent has the recording information and all other notices of security interests and liens previously filed, recorded or registered by Existing Agent with respect to the financing arrangements among Existing Agent, Existing Revolving Loan Lenders, Term Loan Lenders, Borrowers and Guarantors, (ii) any original certificates of title, stock certificates, instruments and chattel paper and other documents pledged to Existing Agent, Existing Revolving Loan Lenders and Term Loan Lenders with respect thereto in the possession of Existing Agent or any Existing Revolving Loan Lender or Term Loan Lender and (iii) any promissory notes (marked canceled) in favor of Existing Agent or any Existing Revolving Loan Lender or Term Loan Lender, and (b) New Agent is authorized by Existing Agent to file such UCC termination statements and such other release documents on behalf of Existing Agent.

10. Representations and Warranties. Existing Agent and each Existing Revolving Loan Lender hereby represents and warrants to Borrowers and Guarantors, and each Borrower and Guarantor hereby represents and warrants to Existing Agent and each Existing Revolving Loan Lender, that it has not assigned or in any way conveyed, transferred or encumbered all or any portion of the claims or rights covered by this Agreement.

11. Further Assurances. At the request of a Borrower, at Borrowers' expense, Existing Agent and Existing Revolving Loan Lenders agree to execute and deliver such other and further documents and instruments reasonably acceptable to Existing Agent, as may be reasonably requested in order to effect or evidence more fully the matters covered hereby.


12. Governing Law. The validity, construction and effect of this Agreement shall be governed by the internal laws of the State of Florida but excluding any principles of conflicts of law or other rule of law that would cause the application of the law of any jurisdiction other than the laws of the State of Florida.

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13. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original hereof and submissible into evidence and all of which together shall be deemed to be a single instrument. Delivery of an executed counterpart of this Agreement by facsimile (or other electronic transmission of a manually executed counterpart) shall have the same force and effect as delivery of an original executed counterpart of this Agreement.

Very truly yours,

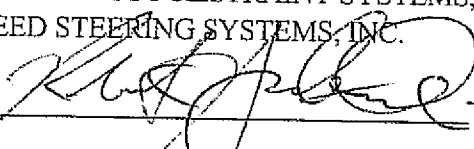
CONGRESS FINANCIAL CORPORATION (FLORIDA),
as Existing Agent

By: 
Title: First Vice President

ACKNOWLEDGED AND AGREED:

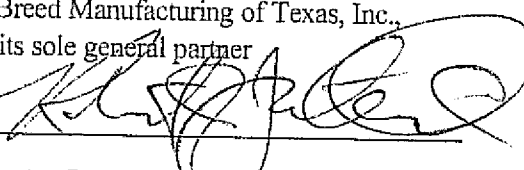
BORROWERS

AUTO TRIM, INC.
BREED AUTOMOTIVE OF FLORIDA, INC.
BREED SAFETY RESTRAINT SYSTEMS, INC.
BREED STEERING SYSTEMS, INC.

By: 
Title: TREASURER

BREED AUTOMOTIVE, L.P.

By: Breed Manufacturing of Texas, Inc.,
its sole general partner

By: 
Title: TREASURER

[SIGNATURES CONTINUED ON NEXT PAGE]

[SIGNATURES CONTINUED FROM PREVIOUS PAGE]

BREED ELECTRONICS LIMITED PARTNERSHIP

By: Hamlin Incorporated, its sole general partner

By: 

Title: TREASURER

CUSTOM TRIM LTD.

By: 

Title: SECRETARY

BREED UK LIMITED
BREED STEERING SYSTEMS LIMITED
HAMLIN ELECTRONICS EUROPE LIMITED

By: 

Title: SECRETARY

GUARANTORS

BREED TECHNOLOGIES, INC.
BREED ASIAN HOLDINGS, INC.
BREED AUTOMOTIVE TECHNOLOGY INC.
BREED INTERNATIONAL MANUFACTURING DEVELOPMENT CORP.
BREED MANUFACTURING OF TEXAS, INC.
BREED AUTOMOTIVE WEST, INC.
BREED ELECTRONICS OF NEVADA, INC.
HAMLIN, INCORPORATED
MOMO AUTOMOTIVE ACCESSORIES, INC.
BREED EUROPEAN HOLDINGS LIMITED

By: 

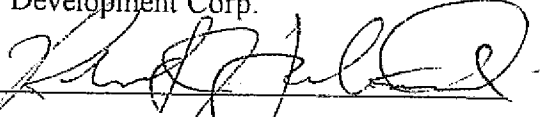
Title: TREASURER

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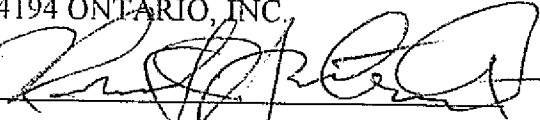
BREED RESEARCH AND DEVELOPMENT L.P.

By: Breed International Manufacturing
Development Corp.

By: 

Title: TREASURER

1224194 ONTARIO, INC.

By: 

Title: TREASURER