

Form PTO-1594 (Rev. 07/05)
OMB Collection 0651-0027 (exp. 6/30/2008)

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

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

PNC Bank, National Association

- ☐ Individual(s) ☒ Association
☐ General Partnership ☐ Limited Partnership
☐ Corporation- State: _____
☐ Other _____

Citizenship (see guidelines) United States

Additional names of conveying parties attached? ☐ Yes ☒ No

3. Nature of conveyance)/Execution Date(s) :

Execution Date(s) February 4, 2004

- ☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other Release of Security Interest

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? ☐ Yes ☒ No

Name: Poli-Twine, Inc.

Internal

Address: c/o Bridgeline Ropes, Inc.

Street Address: 70 Dundas Street

City: Deseronto

State: Ontario

Country: Canada

Zip: _____

- ☐ Association Citizenship _____
☐ General Partnership Citizenship _____
☐ Limited Partnership Citizenship _____
☒ Corporation Citizenship Canada
☐ Other _____ Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☒ No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

1,663,419; 1,530,912; 1,540,559

Additional sheet(s) attached? ☐ Yes ☒ No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):
POLY-FIL; POLY-TIE; SUPER-CORD

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

Name: Eric Stevens

Internal Address: _____

Street Address: 3600 Glenwood Avenue

City: Raleigh

State: NC

Zip: 27612

Phone Number: 919 783-1017

Fax Number: 919 783-1075

Email Address: estevens@poynerspruill.com

6. Total number of applications and registrations involved:

3

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$

- ☐ Authorized to be charged by credit card
☐ Authorized to be charged to deposit account
☐ Enclosed

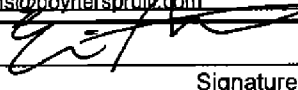
8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number _____

Authorized User Name _____

9. Signature:



Signature

December 19, 2007

Date

Eric Stevens

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 8

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

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TRADEMARK
REEL: 003685 FRAME: 0233

**PARTIAL RELEASE OF INTEREST IN THE
ASSETS OF POLI-TWINE CANADA LTD.**

THIS INDENTURE dated as of the 4th day of February, 2004, between PNC BANK, NATIONAL ASSOCIATION, a national banking association constituted pursuant to the laws of the United States of America ("PNC"), successor in interest to National Bank of Canada ("NBoC") and POLI-TWINE INC., a corporation duly constituted under the laws of Ontario, Canada (the "Purchaser").

WHEREAS PNC, Poli-Twine Western Inc. ("PTW") and Poli-Twine Canada Ltd. ("PTC") and Polymer Technologies Inc. (formerly known as "Poli-Twine Enterprises Inc.") executed and delivered to NBoC one or more promissory notes, letter agreements, loan agreements, and other agreements, instruments, certificates and documents, some of which are more fully described on attached Schedule A, which is made a part of this Indenture (collectively, as amended from time to time, the "Canadian Loan Documents") which evidence or secure some or all of PTW and PTC's joint obligations to PNC for one or more loans or other extensions of credit (the "Obligations"); and

WHEREAS as security for the Obligations PTC granted to NBoC liens on and security interests in substantially all of PTC's assets, all as more particularly described in the Canadian Loan Documents; and

WHEREAS pursuant to an Asset Purchase Agreement dated November 15, 2001 and a Discontinued Loan Purchase Agreement dated January 15, 2002, NBoC, inter alia, sold and assigned to PNC the Canadian Loan Documents and the Obligations and PNC is the owner and holder thereof; and

WHEREAS PTW and PTC defaulted on their Obligations under the terms and conditions of the loan documents securing the Obligations, including the Canadian Loan Documents; and

WHEREAS on or about January 16, 2004, a receiver and manager was appointed (in such capacity the "Receiver") of all of PTC's undertaking, property and assets by MassMutual Participation Investors, CM Life Insurance Company, Massachusetts Mutual Life Insurance Company, and MassMutual Corporate Investors (collectively "MassMutual"); and

WHEREAS the Receiver has accepted an Irrevocable Bid dated January 29, 2004 from Bridgeline Ropes Inc. ("Bridgeline") to sell certain of the assets and property of PTC to Bridgeline as more particularly described therein ("PTC Assets"); and

WHEREAS Bridgeline has directed that the PTC Assets are to be transferred to the Purchaser; and

WHEREAS PNC has agreed to execute and deliver a release of its security interests in the PTC Assets and maintain its interest in the proceeds from the sale of the PTC Assets in order to facilitate the sale and purchase transaction between the Receiver and the Purchaser (the "Transaction").

NOW THEREFORE THIS INDENTURE WITNESSES that in consideration of the premises set out herein and other good and valuable consideration, the receipt and sufficiency of which is hereby by the undersigned acknowledged, PNC hereby agrees as follows:

1. Effective simultaneously with the closing of the Transaction, PNC hereby releases all its right, title and interest in and to the assets of PTC specifically listed below, absolutely and forever, free and clear of any and from any and all rights, title, or interest of PNC whether arising pursuant to or out of the Canadian Loan Documents or any of them:
 - (i) raw material, work in process and finished goods inventory of PTC;
 - (ii) all plant, office and warehouse equipment including the equipment identified in Schedule B hereto; and
 - (iii) the trademarks and trade names identified in Schedule C hereto.
2. No representation, warranty or covenant on the part of PNC shall be deemed to be included in or implied from this Indenture nor from anything herein contained except as expressly set out herein.
3. This Indenture shall be binding upon PNC and enure to the benefit of the Purchaser and their respective successors and assigns.

IN WITNESS WHEREOF PNC has duly executed this Indenture under the hands of the proper signing officer duly authorized in that behalf.

PNC BANK, NATIONAL ASSOCIATION

Per: 

Name: Susanna Siskind

Title: Banking Officer

NOW THEREFORE THIS INDENTURE WITNESSES that in consideration of the premises set out herein and other good and valuable consideration, the receipt and sufficiency of which is hereby by the undersigned acknowledged, PNC hereby agrees as follows:

1. Effective simultaneously with the closing of the Transaction, PNC hereby releases all its right, title and interest in and to the assets of PTC specifically listed below, absolutely and forever, free and clear of any and from any and all rights, title, or interest of PNC whether arising pursuant to or out of the Canadian Loan Documents or any of them:
 - (i) raw material, work in process and finished goods inventory of PTC;
 - (ii) all plant, office and warehouse equipment including the equipment identified in Schedule B hereto; and
 - (iii) the trademarks and trade names identified in Schedule C hereto.
2. No representation, warranty or covenant on the part of PNC shall be deemed to be included in or implied from this Indenture nor from anything herein contained except as expressly set out herein.
3. This Indenture shall be binding upon PNC and enure to the benefit of the Purchaser and their respective successors and assigns.

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PNC BANK, NATIONAL ASSOCIATION

Per: 

Name: Susanna Siskind

Title: Banking Officer

**SCHEDULE A
CANADIAN LOAN DOCUMENTS**

1. Amended and Restated Canadian Loan Agreement between NBoC and PTC, dated as of July 19, 2002, as amended.
2. General Security Agreement between NBoC and PTC dated March 1, 2000.
3. Cross-Corporate Guaranty from PTC to NBoC dated March 1, 2000.
4. Canadian Intellectual Property Security Agreement between PTW and NBoC dated as of March 1, 2000.
5. Security under Section 427 of the Bank Act dated March 1, 2000 executed by PTC in favour of NBoC
6. \$6,000,000 Amended and Restated Canadian Revolving Credit Promissory Note made by PWT to the order of NBoC dated as of August 22, 2002.
7. \$6,716,925.00 (CN) Amended and Restated Term Note made by PTC to the order of NBoC dated as of August 22, 2002.
8. Acknowledgement of Cross-Corporate Guarantee of PTC for the benefit of NBoC dated as of July 19, 2002.
9. Forbearance Agreement made as of January 30, 2003 between PTW, PTC and Polymer Technologies Inc. and PNC, which was amended by that certain First Amendment to Forbearance Agreement, dated as of May 30, 2002, by that Second Amendment to Forbearance Agreement, dated as of July 25, 2003, by that Third Amendment to Forbearance Agreement, dated as of August 29, 2003, and by that Fourth Amendment to Forbearance Agreement, dated as of October 1, 2003.

**SCHEDULE B
LIST OF EQUIPMENT**

EXHIBIT A-1

TO BILL OF SALE DATED FEBRUARY 4th, 2004

BETWEEN A. FARBER & PARTNERS INC. in its capacity as receiver and
manager for Poli-Twine Canada Ltd. ("SELLER") and Poli-Twine Inc.
("BUYER")

Equipment

LIST OF PLANT, OFFICE & WAREHOUSE EQUIPMENT

<u>Number</u>	<u>Asset Description</u>
1-	Resin Unloading & Storage System
2-	Monofilament Water Chilling System
3-	Monofilament Compressed Air System
4-	Production Line: <ul style="list-style-type: none">a) #1 Monofilament Extrusion Lineb) #2 Monofilament Extrusion Linec) #3 Monofilament Extrusion Lined) B-5 Polypropylene Split Filament Linee) B-6 Polypropylene Split Film Extrusion Linef) B-7 Polypropylene Split Tape Extrusion Line
5-	Reprocess/Recycle Cost Center
6-	Rope Manufacturing Center: <ul style="list-style-type: none">a) Roblon Model M33 Rope Machineb) Roblon Model M-44 Rope Making Machinec) Roblon Model M-77 Rope Making Machined) Haskell – Dawes Twister (2)e) Haskell – Dawes Rope Machinef) Roblon Model M-55 Rope Machine (2)g) Roblon Model M-66 Rope Machine (2)h) Roblon Model M-70 Rope Machine

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<u>Number</u>	<u>Asset Description</u>
7-	Maintenance Equipment
8-	Test Equipment
9-	Fork Lifts
10-	Minor Equipment
11-	Office Equipment including computer hardware and software

NOTE:

Exclusion: Any equipment that is subject to any lease or license.

**SCHEDULE C
TRADE MARKS**

Trademarks Registered in Canada

<u>Name</u>	<u>File Date</u>	<u>Registration Date</u>	<u>Registration Number</u>	<u>Remarks</u>
ESLOK	10/29/75	4/7/77	219,911	Expires 4/7/2007
POLY-FIL	5/15/87	9/16/88	344,922	Expires 9/16/2003
POLY-TIE	5/15/87	9/16/88	344,921	Expires 9/16/2003
POLY-TIE	8/25/82	4/22/83	278,912	Expires 4/22/2013
POLY-TIE	3/16/67	11/10/67	154,108	Expires 11/10/2012
POWER-TY	8/25/80	7/31/81	261,258	Expires 7/31/2011
POLY TWINE	1/26/67	12/8/67	154,540	Expires 12/8/2012
SPIRALOK	4/17/65	1/14/66	143,515	Expires 1/14/2011
SUPER-CORD	5/15/87	9/30/88	345,544	Expires 9/30/2003

Trademarks Registered in U.S.

<u>Name</u>	<u>File Date</u>	<u>Registration Date</u>	<u>Registration Number</u>	<u>Remarks</u>
POLY-FIL	2/2/88	11/5/91	1,663,419	Expires 11/5/2001
POLY-TIE	2/2/88	3/21/89	1,530,912	Expires 3/21/2012
SUPER-CORD	2/2/88	5/23/89	1,540,559	Expires 5/23/1999; Renewal filed 3/1999

Unregistered Trade Name

Poli-Twine