

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
North Fork Bank as Successor by Merger with Capital One, N.A.		09/29/2008	National Association:

RECEIVING PARTY DATA

Name:	Merrimac Industries, Inc.
Street Address:	41 Fairfield Place
City:	West Caldwell
State/Country:	NEW JERSEY
Postal Code:	07006
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 18

Property Type	Number	Word Mark
Registration Number:	1000698	M
Registration Number:	0718174	MERRIMAC
Registration Number:	2458275	MICRO-MIX
Registration Number:	2458276	MINI-MIX
Registration Number:	2419453	MMFM
Registration Number:	2453433	MULTIMIX
Registration Number:	2419545	MULTI-MIX
Registration Number:	2419544	MULTI-MIX MICROTECHNOLOGY
Registration Number:	2388874	ON-LINE CO-DESIGN
Registration Number:	2759464	SIP
Registration Number:	2701530	SYSTEM IN A PACKAGE
Registration Number:	2637634	TOTAL INTEGRATED PACKAGING SOLUTIONS
Registration Number:	2767525	ZAPPER
Registration Number:	2792106	MULTI-MIX PICO ZAPPER

OP \$465.00 1000698

Registration Number:	2776327	MULTI-MIX ZAPPER
Registration Number:	2792107	PICO ZAPPER
Registration Number:	2753875	MMFM ZAPPER
Registration Number:	3038292	INNOVATION THROUGH INTEGRATION

CORRESPONDENCE DATA

Fax Number: (215)405-3789

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 215-977-2189

Email: Inocella@wolfblock.com

Correspondent Name: Brian Richard Lenker, Esquire

Address Line 1: 101 Eisenhower Parkway

Address Line 4: Roseland, NEW JERSEY 07068

ATTORNEY DOCKET NUMBER:	NOR237-239043
NAME OF SUBMITTER:	Brian Richard Lenker
Signature:	/brianrichardlenker/
Date:	10/01/2008

Total Attachments: 9

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TERMINATION, RELEASE AND INDEMNIFICATION AGREEMENT, DATED AS OF SEPTEMBER 29, 2008 (THIS "TERMINATION AGREEMENT"), BY AND AMONG MERRIMAC INDUSTRIES, INC., A DELAWARE CORPORATION (THE "OBLIGOR"), CAPITAL ONE, N.A., AS SUCCESSOR BY MERGER WITH NORTH FORK BANK, (THE "LENDER"), AND WELLS FARGO BANK, NATIONAL ASSOCIATION, (THE "NEW LENDER"), EXECUTED IN CONNECTION WITH A CERTAIN REVOLVING CREDIT, TERM LOAN AND SECURITY AGREEMENT DATED OCTOBER 18, 2006, AS AMENDED, BY AND BETWEEN THE LENDER AND OBLIGOR (THE "FINANCING AGREEMENT"). TERMS WHICH ARE CAPITALIZED IN THIS TERMINATION AGREEMENT AND NOT OTHERWISE DEFINED HEREIN SHALL HAVE THE MEANINGS ASCRIBED TO SUCH TERMS IN THE FINANCING AGREEMENT.

WHEREAS, the Obligor has notified the Lender of its intention to terminate the Financing Agreement and all other Loan Documents, and to pay and satisfy in full in immediately available funds all outstanding Advances, and all other Bank Indebtedness, including without limitation, all interest accrued thereon, and all costs, fees and expenses payable in connection therewith, on or about the date hereof; and

WHEREAS, the parties hereto wish to set forth their understanding with respect to (i) the payment and satisfaction in full of the Bank Indebtedness, the calculation thereof, and the method of payment thereof, (ii) the termination of the Financing Agreement and the other Loan Documents and the termination and release by the Lender of all liens and security interests in its favor in the assets and properties of the Obligor, and (iii) the indemnification of the Lender and New Lender by the Obligor with respect to certain contingent obligations.

NOW, THEREFORE, in connection with the mutual promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Payment of Bank Indebtedness.** The Obligor has advised the Lender of Obligor's intent to pay the Bank Indebtedness on September 30, 2008 (the "**Payout Date**") by 3:00 p.m. New York City time; the total amount of all Bank Indebtedness and other amounts to be paid shall equal the amounts set on **Schedule A** annexed hereto, adjacent to the words, "Net Payoff" with respect to each of the three (3) Loans referenced therein (the "**Payout Amounts**") with per diem interest (if any) as provided. Payment of the Payout Amounts, shall be effectuated by the wire-transfer of same day funds in U.S. dollars directly to the Lender pursuant to the instructions set forth on **Schedule A**.

2. **Termination of Financing Agreement and other Loan Documents; Release of Liens.** Effective upon the Lender's timely receipt on the Payout Date of (a) the Payout Amount and (b) a counterpart of this Termination Agreement, executed by each party hereto (collectively, the "**Release Conditions**"): (i) the Financing Agreement, all commitments thereunder, and all other Loan Documents, including, but not limited to Mortgage dated October 18, 2006, recorded on October 20, 2006 in Book 11585 at Page 1 in the Office of the Clerk of Essex County, New Jersey ("Mortgage") and security interests as to eighteen (18) trademarks pursuant to filings in the U.S. Patent and Trademark Office set forth on the attached Schedule of Trademarks ("PTO Filings") are each automatically terminated, discharged and cancelled by mutual consent, (ii) all

indebtedness, liabilities and other Bank Indebtedness of Obligor to the Lender are satisfied in full, (iii) all liens upon and security interests in the collateral security for the Bank Indebtedness arising under or relating to the Loan Documents (collectively the "Collateral"), are automatically terminated and a discharge of the Mortgage and PTO Filings will be promptly recorded by the Lender, and (iv) without limiting the generality of the termination provisions contained in clause (i) hereof, automatically upon the satisfaction of the Release Conditions, the Lender terminates all right, title and interest it has, if any, in and to (x) all depository accounts and blocked accounts that Obligor maintains with Lender and the Lender terminates all blocked account arrangements or agreements it has, if any, with respect to such depository accounts and blocked accounts and (y) all other depository accounts maintained by Obligor with Lender, and the Lender terminates its lien on and security interest in all cash and other amounts on deposit in any such accounts ("Cash Collateral").

3. Authorization to Record Termination Statements. Effective upon the satisfaction of the Release Conditions, the Lender hereby authorizes Obligor and New Lender, or their respective attorneys, agents or designees, to record or file, as applicable, with the appropriate filing or recording offices any and all financing statements and the discharge of Mortgage and PTO Filings necessary to terminate all security interests of record, covering any Collateral, in which the Lender is named as secured party and Obligor is named as debtor.

4. Mutual Release. Effective upon the satisfaction of the Release Conditions, the Lender hereby releases and discharges Obligor, and its respective heirs, successors and assigns, and Obligor hereby releases and discharges the Lender, and its successors and assigns, of and from all claims, demands, debts, accounts, contracts, obligations, actions and causes of action, whether in law or in equity, which any party ever had, now has, or hereafter may have against the other, directly or indirectly arising out of or in any way relating to the Financing Agreement, the Loan Documents, any amendments thereto, any instrument, document or agreement executed or delivered in connection therewith, and any transaction relating thereto, except (i) to the extent that any provision contained in the Financing Agreement or in any other Loan Document, by its terms, specifically provides that a referenced Bank Indebtedness survives the payment of monetary obligations owing by Obligor to the Lender, as to which Obligor shall continue to be liable after the date of this Termination Agreement, in accordance with the terms of such provision, (ii) with respect to the indemnity obligations of Obligor described in paragraph 5 hereof, as to which Obligor shall continue to be liable after the date of this Termination Agreement, in accordance with the terms of paragraph 5.

5. Indemnity; Further Assurances. Obligor agrees, irrevocably and unconditionally, to indemnify the Lender and New Lender, and hold the Lender and New Lender harmless against, and to immediately pay to the Lender upon its demand for (x) any amounts owing to Lender under or relating to the Financing Agreement, in excess of the Payoff Amount, arising from clerical or computer error in respect of the calculation of the Payoff Amount, and (y) the amount of all checks and other instruments for the payment of money (plus ordinary and customary service, protest or other bank charges or other ordinary and customary charges or fees relating thereto), which checks and instruments have been (i) received by the Lender on or before the Payout Date and (ii) credited to any account of Obligor with the Lender for the purpose of computing the Payout Amount and which the Lender is unable for any reason to collect or which the Lender is for any reason compelled to surrender to any person because such payment is

determined to be void or voidable as a preference, an impermissible setoff, a diversion of trust funds or for any other reason (collectively, the "Returned Items"). Obligor agrees to pay interest thereon from the date such Returned Item was paid to the date of payment by Obligor at the rate that would have been applicable under the Financing Agreement. Effective on the Payout Date, Lender will execute its form of control agreement to perfect New Lender's security interests in Obligor's operating deposit accounts with Lender.

6. General Provisions. a) The Lender agrees promptly to do all things which may be reasonably requested by Obligor to further effect and evidence of record the release described in paragraph 2 hereof, subject to the prior indefeasible payment in full by the Obligor to the Lender of all of the Lender's out-of-pocket costs and expenses (including, without limitation, all reasonable fees and expenses of counsel) incurred in connection therewith.

(a) This Termination Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute one and the same Termination Agreement.

(b) All notices and demands given or made under this Termination Agreement shall be in writing, and shall be delivered by messenger, first class or overnight mail, or by facsimile transmission followed by delivery by messenger, first class or overnight mail, as follows:

if to the New Lender, then to:

Wells Fargo Bank, N.A.
119 West 40th Street
New York, New York 10018
Attn: Sabato Mutone, V.P.
Fax No.: (646) 728-3279

if to Obligor then to:

Merrimac Industries, Inc.
41 Fairfield Place
West Caldwell, New Jersey 07006-6206
Attn: Robert V. Condon, Chief Financial Officer
Fax No.: (973) 882-5981

If to Lender, then to:


Capital One, N.A.
710 Route 46
Suite 306
Fairfield, New Jersey 07004
Attn: Loan Administration
Fax No.: (973) 882-5017

(c) THIS TERMINATION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, each of the parties hereto has executed this Termination Agreement as of the day and year first set forth above.


WELLS FARGO BANK, NATIONAL ASSOCIATION

By: 
Name: Sabato Mutone
Title: Vice President

**MERRIMAC INDUSTRIES, INC.,
a Delaware corporation**

By: 
Name: Robert V. Condon
Title: Chief Financial Officer

CAPITAL ONE, N.A.

By: 
Name: Peter C. Laffler
Title: Vice President

Signature Page to Termination, Release and Indemnification Agreement

SCHEDULE A

See attached Payoff Letter dated September 10, 2008



Capital One Bank
719 North 46 East
Suite 205
Fairfield, NJ 07004

973.439.7600

9/10/08

MERIDIAN INDUSTRIES INC
41 FAIRFIELD PL.
WEST CALDWELL, NJ 07008-6206

Re: Loans 890526094, 890526148, 890532736

Dear Client:

Pursuant to your request for payoff on the above referenced Capital One N.A. loans, please be advised that the following amounts will be necessary to repay the loans in full as of 9/30/08:

#890526094
Net payoff: 1,257,808.39
Principal amount: 1,239,333.39
Interest due: 4,475.00
Payoff interest per day: 154.16

#890526148
Net payoff: 2,471,426.12
Principal amount: 2,462,580.00
Interest due: 6,928.12
Payoff interest per day: 307.83

#890532736
Net payoff: 1,003,625.00
Principal amount: 1,000,800.00
Interest due: 3,425.00
Payoff interest per day: 125.00

Payment in full should be in the form of a wire transfer, bank check, or certified check. Funds are to be received no later than 3:00 p.m. Please note that all amounts quoted above are by 9/30/08. After this date, the total payoffs quoted herein will no longer be considered valid and a new payoff letter must be provided.

Wire Transfer Instructions
Capital One N.A.
ABA #021407612
Attn: NJ Middle Market Convert Loan
Horseshoe, NY 11982
Account #38823-20082515
Re: Specify Various Numbers

Mailing Instructions
Capital One N.A.
Middle Market Commercial Loan Administration - 20154
719 N. 46 E.
Fairfield, NJ 07004

08/10/08 08:28:26

08/10/08 08:28:26

08/10/08 08:28:26

FORM P-82

This statement is issued upon the condition that it will not be considered as an estoppel against the bank by any person. The bank reserves the right to amend these figures, or correct the same, at any time, prior to the issuance of a satisfaction of this loan. It is also requested that the bank be contacted on the date of closing to verify these figures. Please contact me at 973-436-7649.

Sincerely,



Ken Liggett, VP

STANFORD P-82/82

NORTH FOLK BANK

SEP-18-2008 10:45

Schedule of Trademarks

<u>Mark</u>	<u>Registration No.</u>	<u>Effective Date</u>	<u>Expiration Date</u>
M (Stylized) Assigned to Merrimac - New Jersey, Inc. 9/26/95	1,000,698	12/31/74 Renewed 12/31/94	12/31/14
MERRIMAC	718,174	7/11/61 Renewed 7/11/01	7/11/21
MINI-MIX	2,458,276	6/5/01	6/5/21
MMFM	2,419,453	1/9/01	1/9/21
MMFM ZAPPER	2,753,875	8/19/03	8/19/23
MULTIMIX	2,453,433 (Supplemental)	5/22/01	5/22/21
MULTI-MIX	2,419,545	1/9/01	1/9/21
MULTI-MIX MICROTECHNOLOGY	2,419,544	1/9/01	1/9/21
ON-LINE CO-DESIGN	2,388,874 (Supplemental)	9/19/00	9/19/20
SIP	2,759,464	9/2/03	9/2/23
SYSTEM IN A PACKAGE	2,701,530 (Supplemental)	3/25/03	3/25/23
TOTAL INTEGRATED PACKAGING SOLUTIONS	2,637,634 (Supplemental)	10/15/02	10/15/22
ZAPPER	2,767,525	9/23/03	9/2/23
INNOVATION THROUGH INTEGRATION	3,038,292	1/03/06	1/03/26
MULTI-MIX ZAPPER	2,776,327	10/21/03	10/21/23
MULTI-MIX PICO ZAPPER	2,792,106	12/09/03	12/09/23
MICRO-MIX	2,458,275	6/5/01	6/5/21
PICO ZAPPER	2,792,107	12/09/03	12/09/23