

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM726266

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Tropical Products, Inc.		05/06/2022	Corporation: MASSACHUSETTS
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Cambridge Savings Bank		
<b>Street Address:</b>	81 Wyman Street		
<b>City:</b>	Waltham		
<b>State/Country:</b>	MASSACHUSETTS		
<b>Postal Code:</b>	02451		
<b>Entity Type:</b>	Chartered Bank: MASSACHUSETTS		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	6230179	ENVIRUSOL	
<b>Registration Number:</b>	6065802	ENVIRUSOL GERMICIDAL DETERGENT	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	6176462252		
<b>Email:</b>	jganetakis@sherin.com		
<b>Correspondent Name:</b>	Sherin and Lodgen LLP		
<b>Address Line 1:</b>	101 Federal Street		
<b>Address Line 4:</b>	Boston, MASSACHUSETTS 02110		
<b>NAME OF SUBMITTER:</b>	J. George Anetakis		
<b>SIGNATURE:</b>	/J. George Anetakis/		
<b>DATE SIGNED:</b>	05/06/2022		
<b>Total Attachments: 14</b>			
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## SECURITY AGREEMENT

This Security Agreement (this "Agreement") is made and entered into as of the 6<sup>th</sup> day of May, 2022 by and between Tropical Products, Inc., a Massachusetts corporation (the "Borrower"), and Cambridge Savings Bank, a Massachusetts savings bank (the "Lender").

### RECITALS

A. The Borrower has applied to the Lender for the advance of credit by the Lender to the Borrower.

B. The obligation of the Lender to advance any credit to the Borrower is subject to the condition precedent, among others, that the Borrower grant to and create in favor of the Lender a security interest in and lien upon all assets and rights of the Borrower, as hereinafter provided.

C. To induce the Lender to advance credit to the Borrower, the Borrower hereby agrees to execute this Agreement with the Lender.

### AGREEMENTS

NOW, THEREFORE, in consideration of and as an inducement to the Lender to advance credit to the Borrower, the parties hereto, intending to be legally bound, covenant and agree as follows:

#### 1. Definitions: Rules of Construction.

(a) Certain Definitions. In addition to the words and terms defined elsewhere in this Agreement, the following words and terms shall have the following meanings, respectively, unless the context hereof otherwise clearly requires:

"Bank Product Obligations" means each obligation and liability of the Borrower, absolute or contingent, due or to become due, now existing or hereafter arising or contracted, under each agreement to which the Borrower and the Lender and/or any Affiliate of the Lender are parties, relating to any of the following products, services or facilities extended by the Lender or any Affiliate of the Lender to the Borrower: (a) cash management services; (b) commercial credit card and merchant card services; (c) obligations of the Borrower to the Lender arising out of or in connection with any Automated Clearing House ("ACH") agreements relating to the processing of ACH transactions, together with the fees, expenses, charges and other amounts owing or chargeable to the Borrower under the ACH agreements; and (d) other banking and treasury products and services as may be requested by the Borrower from time to time from the Lender or any Affiliate of the Lender.

"Borrower Guaranty" means, collectively, any and all guaranties executed from time to time by the Borrower in favor of the Lender pursuant to which the Borrower has guaranteed any or all of the indebtedness, obligations, and liabilities owed to the Lender by Berman Properties,

LLC, a Massachusetts limited liability company, as each may be amended, modified, or extended from time to time.

“Collateral” means all assets and property of the Borrower, including, without limitation, all of the following items, whether now owned or now due, or in which the Borrower has an interest or hereafter, at any time in the future, acquired, arising or to become due, or in which the Borrower obtains an interest, and all products, proceeds, replacements, substitutions and accessions of or to any of the following, which to the extent not defined herein, shall have the meanings given to them under the Uniform Commercial Code:

- A. all accounts and accounts receivable;
- B. all inventory (including raw materials, work-in-process, finished goods and supplies);
- C. all contract rights;
- D. all general intangibles (including, without limitation, payment intangibles, software, trademarks, patents, copyrights or other intellectual property rights of the Borrower);
- E. all equipment (including all machinery, furniture, and fixtures);
- F. all farm products;
- G. all goods;
- H. all chattel paper (whether tangible or electronic);
- I. all fixtures;
- J. all investment property (including, without limitation, all financial assets, certificated and uncertificated securities, securities accounts and security entitlements);
- K. all letter-of-credit rights;
- L. all rights under judgments, all commercial tort claims, and choses in action;
- M. all books, records and information relating to the Collateral and/or to the operation of the Borrower’s business and all rights of access to such books, records and information and all property in which such books, records and information are stored, recorded and maintained;
- N. all instruments, promissory notes, documents of title, documents, policies and certificates of insurance, securities, deposits, deposit accounts, money,

cash or other property;

- O. all federal, state and local tax refunds and/or abatements to which the Borrower is or becomes entitled no matter how or when arising, including, but not limited to, any loss carryback tax refunds;
- P. all insurance proceeds, refunds and premium rebates, including without limitation proceeds of fire and credit insurance, whether any of such proceeds, refunds and premium rebates arise out of any of the foregoing (A-O) or otherwise; and
- Q. all liens, guaranties, rights, remedies and privileges pertaining to any of the foregoing (A-O), including the right of stoppage in transit.

Notwithstanding the foregoing to the contrary, the term "Collateral" shall not mean or include the following property (collectively, the "Excluded Property"): (i) any Excluded Accounts (provided that any amount of cash in those Excluded Accounts used for the payment of payroll, payroll taxes, and other employee wage and benefit payments in excess of the amount of cash necessary to pay the immediately next occurring payroll, payroll tax, or wage and benefit obligation shall be deemed to be Collateral); (ii) any property that is non-assignable by the terms of the governing document for such property, including contracts, leases, licenses, permits or other agreements (but only to the extent such prohibition on transfer or lien is enforceable under Applicable Law, including, without limitation, Sections 9-406 and 9-408 of the Uniform Commercial Code and provided that the Collateral shall include (and the security interest and lien granted hereunder shall attach to) such property immediately at such time as the contractual or legal provisions referred to above shall no longer be applicable); (iii) any property in which a lien may not be granted without the consent of a counterparty (except to the extent that such consent has been granted, in which event, such property shall be deemed to be Collateral); (iv) any property in which a Person other than the Lender has a purchase money security interest (as defined in the Uniform Commercial Code) in such property and the terms of any contract between the Borrower and such Person prohibits any further encumbrance of or lien upon such property (provided that the Collateral shall include, and the security interest and lien granted hereunder shall attach to, such property immediately at such time as the indebtedness secured by such purchase money security interest has been paid in full); (v) any property that constitutes the equity interests of a controlled foreign corporation (as defined in the Revenue Code), in excess of sixty-five percent (65%) of the voting power of all classes of equity interests of such controlled foreign corporations entitled to vote; (vi) any property that is, under Applicable Law, non-assignable, or in which a lien may not be granted in such property pursuant to Applicable Law, including Approvals; (vii) any "intent to use" trademark prior to the filing of an amendment to allege actual use in commerce pursuant to 15 U.S.C. § 1051(c) or prior to the filing of a verified statement of use pursuant to 15 U.S.C. § 1051(d); and (viii) any fee interest in real property and any leases of real property which contain prohibitions upon the assignment of the leasehold interests granted thereby. To the extent permitted by Applicable Law, all proceeds of the Excluded Property and the right to receive such proceeds shall, to the extent that the form of such proceeds does not itself fit within a category of Excluded Property, constitute Collateral and shall be included within the property and assets over which a security interest and lien is granted pursuant to this Agreement.

"Credit Agreement" means a certain Revolving Line of Credit Agreement of even date herewith by and between the Borrower and the Lender, as may be amended, modified, or extended from time to time.

"Event of Default" shall have the meaning set forth in the Credit Agreement.

"Excluded Accounts" means, collectively, (a) Borrower's payroll accounts; (b) Borrower's pension and pension reserve accounts; and (c) Borrower's employee benefit account(s).

"Note" means a certain Revolving Line of Credit Note of even date herewith by the Borrower payable to the order of the Lender in the maximum principal amount of \$1,000,000.00, as may be amended, modified, or extended from time to time.

"Obligations" means, collectively, (a) all indebtedness, liabilities, and obligations of the Borrower to the Lender under the Credit Agreement, the Note, and the other Loan Documents, of every kind and description, direct or indirect, absolute or contingent, due or to become due, regardless of how they arose or were acquired, now existing or hereafter arising (including, without limitation, the obligations to pay principal, interest, fees, expenses, indemnification obligations, and other charges), and any and all extensions, renewals, refinancings or refundings, in whole or in part, thereof, (b) all Bank Product Obligations, (c) all indebtedness, liabilities, and obligations of the Borrower to the Lender under the Borrower Guaranty from time to time, (d) all indebtedness, liabilities, and obligations of the Borrower to the Lender for reasonable fees and expenses arising in connection with the Loan Documents, including, without limitation, reasonable and documented out-of-pocket attorneys' fees and expenses and other expenses paid or incurred by the Lender in connection with the collection of the amounts due hereunder or under the other Loan Documents and with the enforcement of the Borrower's obligations under the Loan Documents, (e) all future advances made by the Lender for the protection or preservation of the Collateral or any portion thereof, including, without limitation, advances for storage and transportation charges, taxes, insurance, repairs and the like, when and as the same become due, whether at maturity or by declaration, acceleration or otherwise, or, if now due, when payment thereof shall be demanded by the Lender, and (f) all other indebtedness, liabilities, and obligations owed by the Borrower to the Lender from time to time, of every kind and description, direct or indirect, absolute or contingent, due or to become due, regardless of how they arose or were acquired, now existing or hereafter arising.

"Uniform Commercial Code" means the Uniform Commercial Code of the Commonwealth of Massachusetts, M.G. L. Chapter 106, as in effect on the date hereof and as amended from time to time hereafter.

Any capitalized term used, but not otherwise defined, herein shall have the meaning set forth in the Credit Agreement.

(b) Construction. The rules of construction set forth in Section 1(b) of the Credit Agreement are applicable hereto and incorporated herein by reference.

2. Security Interest. As security for the full and timely payment and performance of the Obligations in accordance with the terms thereof and of the instruments now or hereafter evidencing the Obligations, the Borrower, on the terms set forth in this Agreement, hereby grants to the Lender a continuing security interest in and a lien on the Collateral pursuant to the Uniform Commercial Code. In addition to all the rights given to the Lender by this Agreement and the other Loan Documents, the Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code. In connection with the grant of security interest made hereby, the Borrower hereby authorizes the Lender to file or cause to be filed one or more financing statements, amendments to financing statements, continuations to financing statements, and/or in lieu financing statements with any filing or recording office for the purpose of perfecting or continuing the perfection of the security interest in the Collateral.

3. Principles Applicable to the Collateral. The parties hereto agree that, at all times during the term of this Agreement, the following provisions shall be applicable to the Collateral:

(a) The Borrower covenants and agrees that it will keep accurate and complete books and records concerning the Collateral in accordance with the provisions of Section 5(f) of the Credit Agreement.

(b) The Lender shall have the right to review the books and records of the Borrower pertaining to the Collateral and to copy and make excerpts therefrom, each in accordance with the provisions of Section 5(f) of the Credit Agreement.

(c) The Borrower shall use the Excluded Accounts solely for the purposes for which such accounts were created, shall not deposit funds in the Excluded Accounts other than funds to be held for the purposes for which such accounts were created, and, with respect to any Excluded Accounts used for the payment of payroll, payroll taxes, and other employee wage and benefit payments, shall not maintain funds in such Excluded Accounts in excess of the amount necessary to pay the Borrower's immediately next occurring payoff, payroll tax, and employee wage and benefit obligations.

(d) The Borrower shall maintain and keep any tangible Collateral at the locations set forth on Schedule A attached hereto and those other locations for the Borrower for which Borrower has delivered written notice to the Lender under Section 5(l) of the Credit Agreement.

(e) Notwithstanding the security interest in the Collateral granted to and created in favor of the Lender under this Agreement, the Borrower shall have the right, at its own cost and expense, to collect any and all accounts of the Borrower comprising the Collateral (the "Accounts"), provided that, during the existence of an Event of Default, the Lender may revoke such right pursuant to Section 5(a) of this Agreement.

4. Certain Covenants. Until indefeasible payment and performance in full of the Obligations, the Borrower agrees that:

(a) The Borrower has and will have good and marketable title to the Collateral from time to time owned or acquired by it, free and clear of all Liens except security interests granted

to and created in favor of the Lender and other Permitted Liens. The Borrower shall defend such title against the claims and demands of all Persons.

(b) The Borrower shall preserve and protect the Lender's security interest in the Collateral and shall, upon notice from the Lender and at its own cost and expense, cause said security interest to be perfected and continued perfected, and for such purpose, the Borrower shall from time to time at the request of the Lender file or record, or cause to be filed or recorded, or authorize the Lender to execute and file or record, such instruments, documents and notices, including, without limitation, financing statements and continuation statements, as the Lender may deem necessary in order to perfect and continue perfected said security interest. The Borrower shall do all such other acts and things and execute and deliver all such other instruments and documents, including, without limitation, further security agreements, pledges and assignments, as the Lender may reasonably require from time to time in order to perfect and preserve the priority of such security interest as a first lien security interest in the Collateral prior to the rights of all Persons therein or thereto, except for those Permitted Liens which, as a matter of law, take priority over the security interest granted to the Lender hereunder. The Lender is hereby appointed attorney-in-fact for the Borrower to do all acts and things that it may deem necessary or advisable to preserve, perfect and continue perfected its security interest in the Collateral, including, without limitation, the signing and recording of financing and other similar statements.

(c) Risk of loss of, damage to or destruction of the Collateral is on the Borrower. The Borrower shall insure the Collateral against such risks and casualties and in such amounts and with such insurers as required under Section 5(d) of the Credit Agreement. All such policies of insurance shall contain lender loss payable clauses in favor of the Lender as its interests may appear, and such policies or certificates evidencing the same shall be deposited with the Lender promptly upon the request of the Lender. If the Borrower fails to effect and keep in full force and effect such insurance or fails to pay the premiums thereon when due, the Lender may do so for the account of the Borrower and add the cost thereof to the Obligations, and until Lender is reimbursed by the Borrower, amounts expended by the Lender shall accrue interest at the Default Rate. The Borrower hereby collaterally assigns and sets over unto the Lender all monies that may become payable on account of such insurance, including, without limitation, any return of unearned premiums that may be due upon cancellation of any such insurance, agrees that such amounts shall be paid over to the Lender, and authorizes the Lender to direct the insurers to pay the Lender any amount so due. The Lender, its officers, employees and authorized agents, are hereby irrevocably appointed attorney-in-fact of the Borrower for the limited purpose of endorsing any draft or check that may be payable to the Borrower in order to collect the proceeds of such insurance or any return of unearned premiums. Upon the occurrence of an insured casualty with respect to any Collateral and so long as no Event of Default then exists at the time of payment of any insurance proceeds with respect thereto, the Lender agrees to release insurance proceeds to the Borrower for repair, restoration, or replacement of the Collateral effected by such insured casualty, whereupon the Borrower shall promptly repair, restore, or replace such Collateral. If an Event of Default exists at the time of payment of insurance proceeds with respect to any insured casualty, the Lender may, in its sole discretion, apply any insurance proceeds or any part thereof to the payment or prepayment of the Obligations and/or may release any part thereof to the Borrower for repair, restoration, or replacement of any Collateral affected by such casualty. If insurance proceeds are applied by the Lender to the Obligations, any balance of insurance proceeds remaining in the



possession of the Lender after payment in full of the Obligations shall be paid to the Borrower or order.

(d) The Borrower assumes full responsibility for taking any and all necessary action to preserve its rights in the Accounts against account debtors. The Lender shall be deemed to have exercised reasonable care in the custody and preservation of such of the Collateral as may be in its possession if it takes such action for that purpose as the Borrower shall request in writing, provided that such requested action shall not, in the reasonable judgment of the Lender, impair the Lender's security interest in the Collateral or its rights in, or the value of, the Collateral, and provided further that such written request is received by the Lender in sufficient time to permit it to take the requested action.

(e) The Borrower shall maintain the Collateral in good condition and repair (reasonable wear and tear excepted) and shall pay and discharge all Taxes levied or assessed thereon (except to the extent such Taxes are being contested in good faith in accordance with the requirements set forth in Section 5(c) of the Credit Agreement) as well as the cost of repairs to or maintenance of the same. If the Borrower fails to do so, the Lender may pay the cost of such repairs or maintenance and such Taxes for the account of the Borrower and add the amount thereof to the Obligations, and until Lender is reimbursed by the Borrower, such amounts expended by the Lender shall accrue interest at the Default Rate.

(f) If any of the Borrower's Accounts arise out of contracts with the United States or any department, agency, or instrumentality thereof, the Borrower shall promptly notify the Lender thereof in writing and shall execute any instruments and take any steps required by the Lender or as provided under the Federal Assignment of Claims Act in order that all Accounts due and to become due under such contracts shall be assigned to the Lender.

(g) If any of the Borrower's Accounts are evidenced by, or the Borrower is the holder of, any promissory notes, trade acceptances, or other instruments for the payment of money, the Borrower shall promptly deliver same to the Lender, appropriately endorsed to the Lender's order, and regardless of the form of such endorsement, the Borrower hereby waives presentment, demand, notice of dishonor, protest and notice of protest and all other notices with respect thereto.

(h) If any of the Collateral is at any time in the possession of a bailee, the Borrower shall promptly notify the Lender thereof and, if requested by the Lender, shall promptly obtain an acknowledgment from the bailee, in form and substance satisfactory to the Lender, that the bailee holds such Collateral for the benefit of the Lender and shall act upon the instructions of the Lender, without the further consent of the Borrower.

(i) If the Borrower is, at any time, a beneficiary under a letter of credit now or hereafter, the Borrower shall promptly notify the Lender thereof and, at the request and option of the Lender, shall, pursuant to an agreement in form and substance reasonably satisfactory to the Lender, either (i) arrange for the issuer and any confirmer of such letter of credit to consent to an assignment to the Lender of the proceeds of any drawing under the letter of credit, or (ii) arrange for the Lender to become the transferee beneficiary of the letter of credit, with the Lender agreeing, in each case, that the proceeds of any drawing under the letter of credit are to be applied in the

same manner as any other payment on any Accounts.

(j) If the Borrower shall, at any time, hold or acquire a commercial tort claim, the Borrower shall promptly notify the Lender in writing of the details thereof and execute and deliver such statements, documents and notices and do and cause to be done all such things as may be reasonably required by the Lender, or required by Applicable Law to create and perfect the Lender's security interest therein and in the proceeds thereof.

(k) If the Borrower owns any Collateral, the ownership of which is evidenced by a certificate of title, the Borrower shall (a) within thirty (30) days of written request by the Lender, cause the Lender to be named as first lienholder on such certificate of title and (b) after causing the Lender to be named as first lienholder, promptly deliver to the Lender the original certificate of title, unless the applicable governmental registration system for certificates of title maintains electronic certificates of title. Notwithstanding the foregoing, the Lender may, in its sole discretion and from time to time, elect to exercise any of the Borrower's obligations under this subsection (k), and the Borrower shall promptly cooperate with the Lender in the exercise of such obligations and shall, within ten (10) days of demand, pay any fees and expenses incurred by the Lender in such exercise.

(l) If the Borrower owns any intellectual property from time to time and the perfection of the security interest and Lien in such intellectual property granted to the Lender hereunder requires a filing with the United States Patent and Trademark Office or the United States Copyright Office (as determined by the Lender), the Borrower shall, upon request of the Lender, (i) cooperate with the Lender in the execution and filing of any documents and information and shall pay any and all fees, in each case, as are required to perfect such security interest and/or (ii) execute one or more supplemental security agreements granting to the Lender a supplemental security interest in and Lien on such intellectual property.

## 5. Events of Default.

(a) During the existence of an Event of Default, the Lender may forthwith proceed to exercise any one or more of the rights and remedies afforded a secured party by the Uniform Commercial Code and such other rights and remedies which it may have at law or in equity, under this Agreement and the Loan Documents, all of which rights and remedies shall, to the full extent permitted by law, be cumulative. Without limitation upon the foregoing, during the existence of an Event of Default, the Lender shall have the right without demand or prior notice to the Borrower or any other Person, except as otherwise required herein or by Applicable Law (and if notice is required by law, after ten (10) days' prior written notice to the Borrower at its address set forth in the Credit Agreement) and without prior judicial hearing or legal proceedings, all of which the Borrower hereby expressly waives:

(i) to enter any premises where Collateral is located and to take possession and control of the same;

(ii) to enforce collection, at the Borrower's expense and either in the name of the Lender or the name of the Borrower, of any or all of the Accounts by suit or otherwise, to

surrender, release or exchange all or any part thereof, or to compromise or extend or renew (whether or not longer than the original period) any indebtedness thereunder;

(iii) to take over and perform any contract of the Borrower and to take control of any and all Accounts and proceeds arising therefrom;

(iv) (A) to revoke the right of the Borrower granted under Section 3(e) by written notice to the Borrower to such effect, (B) to take over and direct collection of any and all Accounts of the Borrower, (C) to give notice of the Lender's security interest in such Accounts to any or all Persons obligated to the Borrower thereon, (D) to direct such Persons to make payment of such Accounts directly to the Lender and (E) to take control of such Accounts and any proceeds thereof;

(v) to cause a non-interest bearing bank account entitled "Cash Collateral Account" (the "Collateral Account") to be opened and maintained for the Borrower at any office or branch of the Lender. Upon notice by the Lender to the Borrower that the Collateral Account has been opened, the Borrower shall cause all cash proceeds collected by it to be delivered to the Lender forthwith upon receipt, in the original form in which received, bearing such endorsements or assignments by the Borrower as may be necessary to permit collection thereof by the Lender, and for such purpose the Borrower hereby irrevocably authorizes and empowers the Lender, its officers, employees and authorized agents, to endorse and sign the name of the Borrower on all checks, drafts, money orders or other media of payment so delivered and such endorsements or assignments shall, for all purposes, be deemed to have been made by the Borrower prior to any endorsement or assignment thereof by the Lender. The Lender may use any convenient or customary means for the purpose of collecting such checks, drafts, money orders or other media of payment. All cash proceeds received by the Lender from the Borrower or directly from Persons obligated on Accounts shall be deposited in the Collateral Account as further security for the payment of the Obligations. The Lender shall have sole dominion and control over all funds deposited in the Collateral Account, and such funds may be withdrawn therefrom only by the Lender;

(vi) to sell all or any portion of the Collateral at public or private sale at such place or places and at such time or times and in such manner and upon such terms, whether for cash or credit, as the Lender in its sole discretion may determine;

(vii) to endorse in the name of the Borrower any instrument, howsoever received by the Lender, representing proceeds of any of the Collateral; and/or

(viii) to pay and/or perform any obligation or covenant of the Borrower under this Agreement or the other Loan Documents without curing or waiving any Event of Default or releasing the Borrower from its obligations hereunder or thereunder.

The Lender shall apply the proceeds of any sale or other disposition of any realization of the Collateral first to the payment of the reasonable costs and expenses incurred by the Lender in connection with such sale or other disposition or realization, including reasonable and documented out-of-pocket attorneys' fees and legal expenses, second to the repayment of the Obligations to the

Lender, whether on account of principal or interest or otherwise as the Lender in its sole discretion may elect, and then to the payment of the balance, if any, as required by Applicable Law. If the proceeds of any such sale or other disposition of the Collateral are insufficient to pay the Obligations and the Lender's reasonable costs hereunder, the Borrower shall be liable for any deficiency.

(b) During the existence of any Event of Default, the Borrower shall promptly upon demand by the Lender assemble the Collateral and make it available to the Lender at a place to be designated by the Lender which shall be reasonably convenient to both parties. The right of the Lender under this Section 5(b) to have the Collateral assembled and made available to it is the essence of this Agreement, and the Lender may, at its election, enforce such right by a bill in equity for specific performance.

6. Defeasance; Termination. Upon indefeasible payment and performance in full of the Obligations and the termination of any agreement or commitment by the Lender to advance any additional credit to the Borrower, this Agreement shall terminate and be of no further force or effect. Until such time, however, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. If this Agreement is terminated in accordance with this Section 6, then the Lender shall take such actions as are reasonably requested by the Borrower and at the sole expense of the Borrower to effectuate the release of obligations under this Agreement and under the other Loan Documents.

7. Release of Liens. If any of the Collateral is sold, transferred or otherwise disposed of by the Borrower in a transaction permitted by the Credit Agreement or this Agreement, then (a) the Liens created by this Agreement on such Collateral shall be automatically released (without need for further action by any Person) and (b) the Lender, at the request and sole expense of the Borrower, shall execute and deliver all releases or other documents necessary or desirable for the release of the Liens created by this Agreement on such Collateral.

8. Subrogation and Marshaling. The Borrower hereby waives, surrenders and agrees not to claim or enforce, so long as the Obligations or any portion thereof remains outstanding, (a) any right to be subrogated in whole or in part to any right or claim of the holder of any part of the Obligations and (b) any right to require marshaling of any assets of the Borrower which right of subrogation or marshaling might otherwise arise from any payment to the holder of any part of the Obligations arising out of the enforcement of the security interest granted hereby, or any other mortgage or security interest granted by the Borrower or any other Person to the Lender, or the liquidation of or the realization upon the Collateral, any other collateral granted by the Borrower or any other Person to the Lender, or any part thereof.

9. Severability. If any provision of this Agreement shall for any reason be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof, but this Agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.

10. No Waiver; Rights Cumulative. No failure or delay on the part of the Lender in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof or of

any other right, remedy, power or privilege hereunder; nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or of any other right, remedy, power or privilege. The rights and remedies of the Lender under this Agreement are cumulative and not exclusive of any rights or remedies which it may otherwise have. No modification or waiver of any provision of this Agreement nor consent to any departure by the Borrower therefrom shall be effective unless the same shall be in writing, and then such waiver or consent shall be effective only in the specified instance and for the specific purpose for which given.

11. **Notices.** Any notice, request, demand or other communication required or permitted hereunder shall be given in the manner required by the Credit Agreement.

12. **Governing Law.** The Uniform Commercial Code shall govern the attachment, perfection and the effect of attachment and perfection of the Lender's interest in the Collateral, and the rights, duties and obligations of the Borrower and the Lender with respect thereto. This Agreement shall be deemed to be a contract under the laws of the Commonwealth of Massachusetts, and the execution and delivery hereof and, to the extent not inconsistent with the preceding sentence, the terms and provisions hereof, shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts (without regard to conflicts of laws principles).

13. **WAIVER.** THE BORROWER HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY PROCEEDINGS HEREAFTER INSTITUTED BY OR AGAINST BORROWER IN RESPECT OF THIS AGREEMENT OR ARISING OUT OF ANY DOCUMENT, INSTRUMENT OR AGREEMENT EVIDENCING, GOVERNING OR SECURING ANY OF THE OBLIGATIONS.

14. **Survival.** All representations, warranties, covenants and agreements contained herein or made in writing in connection herewith shall survive the execution and delivery of this Agreement and the extension of credit under the Credit Agreement.

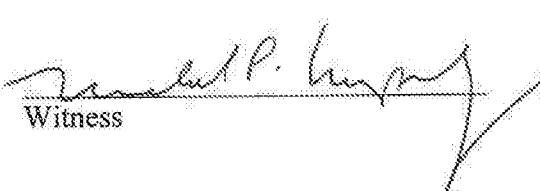
15. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument.


[Signatures to this Agreement appear on the following page.]

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

BORROWER:

TROPICAL PRODUCTS, INC.

  
Witness

  
By: \_\_\_\_\_  
Name: Edward Berman  
Title: President

LENDER:

CAMBRIDGE SAVINGS BANK

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Name: Angela Gee  
Title: Senior Vice President

Exhibits & Schedules Attached:  
Schedule A – Locations of Collateral

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

BORROWER:

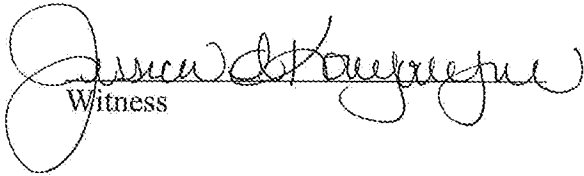
TROPICAL PRODUCTS, INC.

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Name: Edward Berman  
Title: President

LENDER:

CAMBRIDGE SAVINGS BANK

  
Witness

By: \_\_\_\_\_  
Name: Angela Gee  
Title: Senior Vice President

Exhibits & Schedules Attached:  
Schedule A – Locations of Collateral

SCHEDULE A

LOCATIONS OF COLLATERAL

220 Highland Avenue, Salem, Massachusetts 01970

355 Highland Avenue, Salem, Massachusetts 01970