

09-07-2000

FOR (Rev. 6-93) OMB No. 0651-0011 (Rev. 4/94) Copyright 1994-97 LegalStar TM/REV. 11/97



Docket No.:

101444341

To the Honorable Commissioner of Patents and Trademarks, please forward the attached original documents or copy thereof.

1. Name of conveying party(ies):
Polymeric, Inc.
24 Prime Park Way
Natick, Massachusetts 01760

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State **Massachusetts**
 Other _____

Additional names(s) of conveying party(ies) Yes No

2. Name and address of receiving party(ies):

Name: **Duncan Enterprises**

Internal Address: _____

Street Address: **5673 E. Shields Avenue**

City: **Fresno** State: **CA** ZIP: **93727**

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State **California**
 Other _____

If assignee is not domiciled in the United States, a domestic designation is Yes N
(Designations must be a separate document from
Additional name(s) & address(es) Yes N

3. Nature of conveyance: **1-21-2000**

Assignment Merger
 Security Agreement Change of Name
 Other **Acquisition of certain assets**

Execution Date: **8-23-1996**

4. Application number(s) or registration numbers(s):

A. Trademark Application No.(s)
75/107,840

Additional numbers Yes No

B. Trademark Registration No.(s)

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

Name: **Julie A. Katz, Esq., Welsh & Katz, Ltd.**

Internal Address: _____

Street Address: **120 South Riverside Plaza, 22nd Floor**

City: **Chicago** State: **IL** ZIP: **60606**

6. Total number of applications and registrations involved:..... **1**

7. Total fee (37 CFR 3.41):.....\$ **\$40.00**

Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
23-0920

03/0/2000 DNGUYEN 00000024 75107840
01 01:481 40.00 OP

DO NOT USE THIS SPACE

40E
NO SPEC
FEE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Douglas A. Morgan *[Signature]* **1/21/00**
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and **1**

FORECLOSURE AGREEMENT

This Foreclosure Agreement (the "Agreement"), dated as of the 23rd day of August, 1996, is entered into between Duncan Enterprises, a California corporation (the "Buyer") and Heller Financial, Inc., a Delaware corporation (the "Lender").

RECITALS

I. Pursuant to that certain Credit Agreement dated as of December 29, 1989 between Polymeric, Inc., a Massachusetts corporation, as successor by merger with Tulip Acquisition Corporation (the "Borrower"), and the Lender, as amended from time to time thereafter (as so amended and as otherwise previously modified from time to time, the "Loan Agreement"), and certain other documents, instruments and agreements executed pursuant thereto or in connection therewith (collectively, the "Related Agreements" and together with the Loan Agreement, the "Lender Loan Documents"), the Lender has made loans to, and made other financial accommodations to or for the benefit of, the Borrower (all such loans and other financial accommodations being herein referred to collectively as the "Loans"). The Loans and all other obligations of the Borrower to the Lender, howsoever created, arising or evidenced (collectively, the "Obligations"), are secured by substantially all of the Borrower's assets. Further, payment of the Obligations is guaranteed by the third party guaranty of Tulip Holding Corporation, a Delaware corporation (the "Guarantor"). The Obligations are also secured by substantially all of the Guarantor's assets and for purposes of this Agreement the term Borrower shall hereinafter be deemed to include the Guarantor.

II. As a result of a continuing default by the Borrower in repayment and performance of the Obligations and other liabilities under the Loan Agreement, the Lender has the right under Section 9-504 of the New York Uniform Commercial Code (the "UCC") to sell and transfer to any person or entity for value in a private sale all of the Borrower's right, title and interest in and to any or all of the assets subject to the Lender's security interest (such assets are collectively referred to herein as the "Encumbered Assets").

III. The Borrower has represented to the Lender that the Borrower is willing to surrender possession to the Lender solely for the purpose of effecting such a private sale of substantially all of the personal property and business assets of the Borrower, which personal property and business assets include certain tangible assets and intangible assets, the tangible assets of which are located in several states, including but not by way of limitation the states of Massachusetts, New Jersey, West Virginia, Rhode Island, Illinois, Pennsylvania and New York, on the terms and subject to the conditions set forth herein. The Lender desires to grant, sell, transfer and deliver to the Buyer for value, in a sale pursuant to the UCC and on the terms and conditions hereinafter set forth, all of the Borrower's and the Lender's right, title and interest in the Subject Assets (as hereinafter defined).

IV. The Buyer desires to purchase substantially all of the personal property and business assets of the Borrower, which personal property and business assets include certain tangible assets and intangible assets, the tangible assets of which are located in several states, including but not by way of limitation the states of Massachusetts, New Jersey, West Virginia, Rhode Island, Illinois, Pennsylvania and New York, on the terms and subject to the conditions set forth herein. The Buyer desires to acquire from the Lender for value, in a sale pursuant to

the UCC and on the terms and conditions hereinafter set forth, all of the Borrower's and the Lenders' right, title and interest in the Subject Assets (as hereinafter defined).

AGREEMENTS

NOW THEREFORE, in consideration of the mutual promises and agreements set forth herein, the Buyer and the Lender agree as follows:

1. Incorporation of Recitals. The Recitals set forth above are true and correct, and are incorporated into and form an integral part of the agreement between the parties contained in this Agreement; provided, however, that Buyer makes no representations with respect to the Recitals contained in I, II and III above.

2. Purchase and Sale. Subject to the terms and conditions set forth in this Agreement, in consideration of the Purchase Price (as hereinafter defined), at the Closing (as hereinafter defined), the Lender will conduct a private foreclosure sale of, and will thereat sell to the Buyer and the Buyer will acquire: (a) all of the Borrower's right, title and interest in and to all of the assets of the Borrower, other than the Excluded Assets (as hereinafter defined), in which the Lender has a security interest under the UCC (the "Subject Assets"), which Subject Assets include, to the extent that the Lender has a security interest in such assets under the UCC, the following assets of the Borrower: (i) accounts receivable (the "Accounts Receivable"), (ii) inventory (the "Inventory"), (iii) fixed assets (the "Fixed Assets"), and (iv) all other assets of any kind or nature whatsoever to the extent a security interest therein can be taken under the UCC (the "Other Assets"), including, but not limited to, all rights, title and interest in the patents, technologies, formulae, trade secrets, customer lists, supplier lists, trade names, trademarks, service marks, copy rights and other intellectual property of the Borrower (the "Intellectual Property"), including, but not limited to, the names "Polymeric" and "Tulip" (all trade names, trademarks, service marks and other names used by the Borrower are collectively referred to as the "Trade Names"), and all variations of any of the Trade Names or names that include any of the Trade Names; and (b) the business and operations of the Borrower in which the Lender has a security interest under the UCC, to the extent a security interest therein can be taken under the UCC (the "Business"), including, but not limited to, the books and records, customer lists, sales invoices and records, competitive information and all other records and documents related to the Business, but not the Borrower's stock books, minute books, and other corporate records of a similar nature. Subject Assets includes all of the assets of the Borrower (other than the Excluded Assets) in which the Lender has a security interest under the UCC as of the Closing Date (as hereinafter defined). All of the Subject Assets, including the Accounts Receivable, the Inventory, the Fixed Assets, the Intellectual Property and the Other Assets, shall be transferred and delivered to the Buyer by the Lender at the Closing free and clear of any security interest or lien of the Lender or of any security interests or liens subordinate to the Lender's security interest and lien; provided however, that with respect to rights of third parties with respect to set-off claims, liabilities, royalties, licenses, guaranteed payments or other claims or burdens against the Subject Assets such transfer and delivery shall be subject to Section 8.12 hereof.

15.13 UCC Redemption. The parties acknowledge that, at any time before the Closing, the Borrower or any other secured party of the Borrower may redeem the pertinent Subject Assets by tendering fulfillment of all Obligations (including but not limited to the expenses reasonably incurred by the Lender in retaking, holding and preparing the Subject Assets for disposition, in arranging for the sale, and to the extent not prohibited by law, the Lender's reasonable attorneys' fees and legal expenses). If such a redemption should occur, the Lender shall be relieved of its obligations, and the Buyer shall be entitled to the return of any portion of the Purchase Price theretofore paid by it pursuant to the provisions of this Agreement and to payment of the breakup fee pursuant to Section 8.17 hereof.

15.14 Attorney's Fees and Expenses. If any litigation or any other proceeding is commenced in connection with or related to this Agreement, the losing party shall pay the expenses, including but not limited to, the reasonable attorney's fees and expenses of the prevailing party.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly respective officers as of the date and the year first above written.

HELLER FINANCIAL, INC.

By: Michel Kovitch
Its: General Vice President

DUNCAN ENTERPRISES

By: [Signature]
Its: CHIEF FINANCIAL OFFICER

DOCUMENT # CHGO05A (31238-00072-3) 247061.10; DATE: 06/27/96; TIME: 12:00