

08-07-2000



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MRD 7/20/06

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID # _____
- Correction of PTO Error
Reel # _____ Frame # _____
- Corrective Document
Reel # _____ Frame # _____

Conveyance Type

- Assignment
- License
- Security Agreement
- Nunc Pro Tunc Assignment
- Merger
- Change of Name
- Other _____

Effective Date
Month Day Year
06 16 2000

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name GREEN TREE CHEMICAL TECHNOLOGIES, INC.

06 16 00

Formerly _____

- Individual
- General Partnership
- Limited Partnership
- Corporation
- Association
- Other _____
- Citizenship/State of Incorporation/Organization Delaware

Receiving Party

Mark if additional names of receiving parties attached

Name LASALLE BUSINESS CREDIT, INC.

DBA/AKA/TA _____

Composed of _____

Address (line 1) 120 EAST BALTIMORE STREET, SUITE 1802

Address (line 2) _____

Address (line 3) BALTIMORE

MARYLAND

21202

City

State/Country

Zip Code

- Individual
- General Partnership
- Limited Partnership
- Corporation
- Association
- Other _____
- Citizenship/State of Incorporation/Organization Delaware

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

07/20/2000 DNGUYEN 00000283 1924951

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FOR OFFICE USE ONLY

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s) Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)			Registration Number(s)		
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="1924951"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Number of Properties Enter the total number of properties involved. #

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account

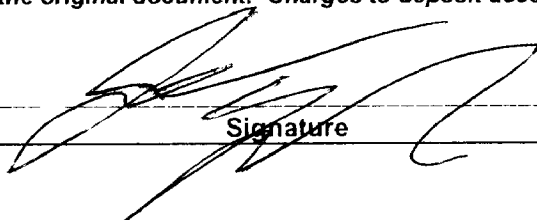
Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account.)
Deposit Account Number: #

Authorization to charge additional fees: Yes No

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. Charges to deposit account are authorized, as indicated herein.

Joseph Tyssowski
Name of Person Signing



Signature

July 14, 2000
Date Signed

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT ("AGREEMENT") is made as of June 16, 2000, by and between GREEN TREE CHEMICAL TECHNOLOGIES, INC., a Delaware corporation ("BORROWER"), with its mailing address at 105 Park Avenue, Seaford, Delaware 19973 and LASALLE BUSINESS CREDIT, INC., a Delaware corporation ("LENDER"), with a place of business at 120 East Baltimore Street, Suite 1802, Baltimore, Maryland 21202.

RECITALS

The LENDER is providing certain credit accommodations to the BORROWER, pursuant to the terms and conditions set forth in the Loan and Security Agreement dated September 15, 1998, as amended ("LOAN AGREEMENT") by and between the BORROWER and the LENDER, and various other documents, instruments and agreements executed by or on behalf of the BORROWER in connection with the above-described credit accommodations (together with the LOAN AGREEMENT, collectively, "LOAN DOCUMENTS").

Pursuant to the terms and conditions of the LOAN AGREEMENT, the BORROWER has agreed to grant to the LENDER a lien and a security interest in all trademark and service mark rights owned by the BORROWER, and also has granted to the LENDER a lien on and security interest in all of the BORROWER'S assets, including but not limited to those assets relating to products sold under the trademarks and services rendered under the service marks, whereby the LENDER, upon the occurrence of an EVENT OF DEFAULT (as such term is defined in the LOAN AGREEMENT), shall have the right to foreclose on the trademarks, service marks and other assets of the BORROWER, in order that the LENDER or its assignee may continue the sale of products sold and services rendered under the trademarks and service marks.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which are hereby acknowledged, the BORROWER agrees with the LENDER as follows:

Section 1. Grant of Security Interest. The BORROWER, as additional security for the complete and timely payment, performance and satisfaction of all of the OBLIGATIONS (as hereafter defined), hereby grants unto the LENDER, its successors and assigns, upon the following terms and conditions, a continuing lien on and security interest in those certain trademarks and service marks registered with the United States Patent and Trademark Office in the name of the BORROWER, and described on Exhibit "A" attached hereto and made a part hereof, together with any renewals thereof, and the entire goodwill of the business in connection with which such trademarks and service marks are used, and all claims for damages by reason of past infringement of such trademarks and service marks with the right to sue for and collect

the same, to the LENDER (collectively, "TRADEMARKS") and all license rights in the TRADEMARKS. As used herein, the term "OBLIGATIONS" shall mean all duties of payment and performance, whether direct or indirect, both now existing and arising from time to time, owed by the BORROWER to the LENDER under the LOAN AGREEMENT and the other LOAN DOCUMENTS. This AGREEMENT is delivered pursuant to and in confirmation of the terms and conditions of the LOAN AGREEMENT, which terms and conditions are incorporated by reference into this AGREEMENT and made a part hereof as if fully set out herein.

Section 2. Additional Trademarks Or Service Marks. If, before the OBLIGATIONS shall have been satisfied in full, the BORROWER shall obtain rights to any new trademarks or service marks, the provisions of Section 1 shall automatically apply thereto and the BORROWER shall give prompt written notice thereof to the LENDER. The BORROWER irrevocably and unconditionally authorizes the LENDER to modify this AGREEMENT by amending Exhibit A to include any additional trademarks, service marks and applications therefor owned or acquired by BORROWER without any further assent or signature of the BORROWER.

Section 3. Purpose. This AGREEMENT has been executed and delivered by the BORROWER for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the LENDER under the LOAN AGREEMENT. The LOAN AGREEMENT shall remain in full force and effect in accordance with its terms.

Section 4. Representations And Warranties. The BORROWER represents and warrants that as of the date of this AGREEMENT, each of the following statements are true and correct, except to the extent that failure thereof would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect (as that term is defined in the LOAN AGREEMENT):

a. The TRADEMARKS are subsisting and have not been adjudged invalid or unenforceable in whole or in part;

b. Each of the TRADEMARKS is valid and enforceable;

c. No claim has been made that the use of any of the TRADEMARKS does or may violate the rights of any third person;

d. The BORROWER is the sole and exclusive owner of the entire unencumbered right, title and interest in and to each of the TRADEMARKS, free and clear of any liens, charges and encumbrances, including without limitation pledges, assignments, licenses, registered user agreements and covenants by the BORROWER not to sue third persons, except for Permitted Liens (as that term is defined in the LOAN AGREEMENT); and

e. The BORROWER has the unqualified right to enter into this AGREEMENT and to perform its terms.

Section 5. Maintenance Of Trademarks; Prosecution Of Applications And Proceedings. To the extent consistent with the reasonable business judgment of the BORROWER, the BORROWER shall: (i) maintain the registration of the TRADEMARKS, and take all actions necessary to maintain, preserve and continue the validity and enforceability of the TRADEMARKS, including but not limited to the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings, and the payment of any and all application, renewal, extension or other fees; (ii) prosecute diligently, through counsel acceptable to the LENDER, any trademark applications of the TRADEMARKS pending as of the date of this AGREEMENT or thereafter until the OBLIGATIONS shall have been paid in full; (iii) make federal application on registrable but unregistered TRADEMARKS; (iv) file and prosecute opposition and cancellation proceedings and do any and all acts which are necessary or desirable to preserve and maintain all rights in the TRADEMARKS; and (v) not abandon any TRADEMARK. Any expenses incurred in connection with the TRADEMARKS shall be borne by the BORROWER.

Section 6. Agreement To Assign Interest. In the event of acceleration of the OBLIGATIONS in accordance with paragraph 17 of the LOAN AGREEMENT, in addition to all other rights and remedies available to the LENDER under the LOAN AGREEMENT or applicable law, the BORROWER hereby agrees to execute documents considered necessary or appropriate by the LENDER to effectuate the assignment, transfer and conveyance of the TRADEMARKS to the LENDER or its assignee. All of the LENDER'S rights and remedies with respect to the TRADEMARKS, whether established by this AGREEMENT, by the LOAN AGREEMENT, by any other LOAN DOCUMENT, or by law shall be cumulative and may be exercised singularly or concurrently.

Section 7. Patent And Trademark Office May Rely Upon This Assignment. If the LENDER shall elect to exercise any of the rights hereunder, the United States Patent and Trademark Office shall have the right to rely upon the LENDER'S written statement of the LENDER'S rights hereunder and the BORROWER hereby irrevocably and unconditionally authorizes the United States Patent and Trademark Office to recognize such rights by the LENDER either in the BORROWER'S name or in the LENDER'S name without the necessity or obligation of the United States Patent and Trademark Office to ascertain the existence of any default by the BORROWER under the LOAN AGREEMENT.

Section 8. Costs And Expenses. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the reasonable attorney's fees and legal expenses incurred by the LENDER in connection with the preparation of this AGREEMENT and all other documents relating hereto and the consummation of this

transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the TRADEMARKS, or in defending or prosecuting any actions or proceedings arising out of or related to the TRADEMARKS, shall be borne and paid by the BORROWER on demand by the LENDER and until so paid shall be added to the principal amount of the OBLIGATIONS and shall bear interest at the highest rate prescribed in the LOAN AGREEMENT.

Section 9. Notices. Notices that are required or permitted to be delivered hereunder shall be sufficient if in writing and sent to the addresses set forth in the LOAN AGREEMENT, in the manner and within the time specified in the LOAN AGREEMENT.

Section 10. No Further Lien Or Assignment. The BORROWER shall not grant any further lien or security interest in, nor shall the BORROWER assign, transfer or convey its interests in, the TRADEMARKS without the prior written consent of the LENDER.

Section 11. Further Assurances. The BORROWER shall execute any further or additional documents considered necessary, appropriate or proper by the LENDER to effectuate the purposes and intent of this AGREEMENT.

Section 12. Amendment. The terms and conditions of this AGREEMENT may be modified, altered, waived, or amended only by a writing executed by the LENDER consenting to the modification, alteration, waiver, or amendment.

Section 13. Choice Of Law. The laws of the State of Maryland (excluding, however, conflict of law principles) shall govern and be applied to determine all issues relating to this AGREEMENT and the rights and obligations of the parties hereto, including the validity, construction, interpretation, and enforceability of this AGREEMENT and its various provisions and the consequences and legal effect of all transactions and events which resulted in the execution of this AGREEMENT or which occurred or were to occur as a direct or indirect result of this AGREEMENT having been executed.

Section 14. Consent To Jurisdiction; Agreement As To Venue. The BORROWER irrevocably consents to the non-exclusive jurisdiction of the courts of the State of Maryland and of the United States District Court For The District Of Maryland, if a basis for federal jurisdiction exists. The BORROWER agrees that venue shall be proper in any circuit court of the State of Maryland selected by the LENDER or in the United States District Court For The District Of Maryland if a basis for federal jurisdiction exists and waives any right to object to the maintenance of a suit in any of the state or federal courts of the State of Maryland on the basis of improper venue or of inconvenience of forum.

Section 15. Severability. If any of the provisions of this AGREEMENT are judicially determined to be in conflict with any law of the State of Maryland or otherwise judicially determined to be unenforceable for any reason whatsoever, such provision shall be deemed null and void to the extent of such unenforceability but shall be deemed separable from and shall not invalidate any other provision of this AGREEMENT.

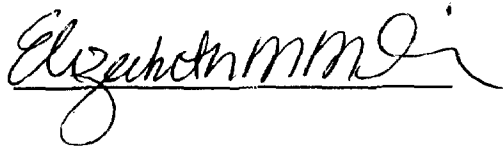
Section 16. Successors And Assigns. The terms, covenants and conditions contained in this AGREEMENT shall inure to the benefit of the LENDER and its successors and assigns, and shall be binding upon the BORROWER and its successors and assigns.

Section 17. Waiver Of Jury Trial. The BORROWER (by its execution hereof) and the LENDER (by its acceptance of this AGREEMENT) agree that any suit, action, or proceeding, whether claim or counterclaim, brought or instituted by any party hereto or any successor or assign of any party hereto, with respect to this AGREEMENT, the LOAN DOCUMENTS, or any other document or agreement which in any way relates, directly or indirectly, to this AGREEMENT, the LOAN DOCUMENTS, the OBLIGATIONS or any event, transaction or occurrence arising out of or in any way connected with this AGREEMENT, the LOAN DOCUMENTS, any of the OBLIGATIONS, or the dealings of the parties with respect thereto, shall be tried only by a court, and not by a jury. **THE BORROWER AND THE LENDER HEREBY EXPRESSLY WAIVE ANY AND ALL RIGHTS TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION, OR PROCEEDING.** The BORROWER acknowledges and agrees that this provision is a specific and material aspect of the agreement between the parties hereto and that the LENDER would not enter into the subject transactions if this provision were not part of this AGREEMENT.

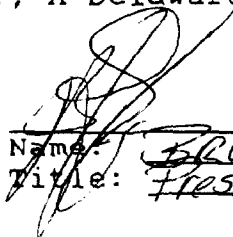
IN WITNESS WHEREOF, the BORROWER has executed this AGREEMENT as of the date first above written with the specific intention of creating an instrument under seal.

WITNESS/ATTEST:

GREEN TREE CHEMICAL TECHNOLOGIES, INC., A Delaware Corporation



By:

 (SEAL)
 Name: BRUCE A. EDGE
 Title: PRESIDENT, CEO

ACKNOWLEDGMENT

STATE OF Delaware, CITY/COUNTY OF New Castle, TO WIT:

I HEREBY CERTIFY that on this 16 day of June, 2000, before me, the undersigned Notary Public of the aforesaid State, personally appeared Bruce A. Edge, and acknowledged himself to be the President CEO of GREEN TREE CHEMICAL TECHNOLOGIES, INC. a Delaware corporation, and that he, as the President CEO, being authorized so to do, executed the foregoing instrument in the capacity and for the purposes therein contained, by signing the name of GREEN TREE CHEMICAL TECHNOLOGIES, INC., by himself as President CEO.

IN WITNESS MY Hand and Notarial Seal.

Elizabeth Miller (SEAL)
NOTARY PUBLIC

My Commission Expires:

ELIZABETH M. MILLER
NOTARY PUBLIC - DELAWARE
My Commission Expires Oct. 31, 2001

EXHIBIT "A"

Schedule Of Trademarks

a. **Federal Trademark/Service Mark Registrations**

<u>Trademark</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
ParCel	1,924,951	3-25-97