

06-26-2002

Form PTO-1594
(Rev. 03/01)
OMB No. 0651-0027 (exp. 5/31/2002)
Tab settings ⇨ ⇨ ⇨ ▼ ▼ ▼ ▼ ▼ ▼ ▼



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

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Chesterton International, Inc.

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

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

Execution Date: 6/7/02

2. Name and address of receiving party(ies)

Name: Fleet Capital Corporation

Internal

Address: _____

Street Address: One Federal Street

City: Boston State: MA Zip: 02110

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State Rhode Island corporation
- Other _____

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)
Additional name(s) & address(es) attached? Yes No

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

A. Trademark Application No.(s) _____

B. Trademark Registration No.(s) 2322011

Additional number(s) attached Yes No

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

Name: Jodie Salasny, Legal Assistant

Internal Address: c/o Palmer & Dodge LLP

Street Address: 111 Huntington Avenue

City: Boston State: MA Zip: 02199

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:

16/0085

DO NOT USE THIS SPACE

9. Signature.

Jodie Salasny

Name of Person Signing

Jodie Salasny
Signature

6/12/02
Date

Total number of pages including cover sheet, attachments, and document: 7

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

06/26/2002 RANWED1 00000007 2322011
01 FC:481 40.00 OP

TRADEMARK
REEL: 002531 FRAME: 0296

SECURITY AGREEMENT (TRADEMARKS)

This SECURITY AGREEMENT (TRADEMARKS) dated as of June 7, 2002 (the "Security Agreement"), is by and among A.W. Chesterton Company, a Massachusetts corporation, whose principal place of business is located at 225 Fallon Road, Stoneham, Massachusetts, and Chesterton International, Inc., a Delaware corporation, whose principal place of business is located at 225 Fallon Road, Stoneham, Massachusetts (collectively, the "Pledgors"), and Fleet Capital Corporation (the "Lender").

WHEREAS the Pledgors are the owners and users of the United States registered trademarks and/or trademark applications listed on the attached Schedule A (collectively, the "Trademarks");

WHEREAS the Pledgors have entered into that certain Credit and Security Agreement dated as of June 7, 2002 (the "Credit Agreement") among the Pledgors and the Lender, pursuant to which the Pledgors have granted to the Lender a security interest in, among other things, the Trademarks;

WHEREAS the parties to the Credit Agreement contemplate and intend that, if an Event of Default (as defined in the Credit Agreement) shall occur and be continuing, the Lender shall have all rights of a secured party in and to the Trademarks and any proceeds thereof, including, without limitation, the right to exercise its remedies under the Credit Agreement in connection with all of the Pledgors' right, title and interest in the Trademarks;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgors hereby agree as follows:

The Pledgors hereby reconfirm the terms of the Credit Agreement. The Pledgors further hereby pledge and mortgage to the Lender, and grant to the Lender a security interest in, all of the Pledgors' right, title and interest in and to the Trademarks, together with the good will of the business symbolized by the Trademarks, the registrations and/or applications for registration of the Trademarks, and all of the Pledgors' rights in and to any and all causes of action heretofore or hereafter accrued or accruing for infringement or threatened or alleged infringement of the Trademarks (collectively, the "Trademark Collateral").

The pledge and mortgage of, and grant of security interest in, the Trademark Collateral by the Pledgors pursuant hereto secures the payment of all Obligations (as defined in the Credit Agreement) now or hereafter existing under or in respect of the Credit Agreement and the other Loan Documents (as defined in the Credit Agreement).

The Pledgors authorize and request that the Commissioner of Patents and Trademarks and any other applicable United States government officer record this Security Agreement.

This Security Agreement has been entered into in connection with the Credit Agreement, and the Pledgors and the Lender each hereby acknowledge and agree that the pledge, mortgage and grant of security interest hereunder to, and the rights and remedies of the Lender with respect

to the Trademark Collateral are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated herein by reference.

This Security Agreement shall be governed by, and construed in accordance with, the laws of The Commonwealth of Massachusetts.

This Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single agreement.

IN WITNESS WHEREOF, each of the Pledgors and the Lender have caused this Security Agreement (Trademarks) to be duly executed and delivered by its officer thereunto duly authorized as of the 7th day of June, 2002.

A.W. CHESTERTON COMPANY

By: Ronald J. Maxwell
Name: Ronald J. Maxwell
Title: Vice President

CHESTERTON INTERNATIONAL, INC.

By: Ronald J. Maxwell
Name: Ronald J. Maxwell
Title: Vice President

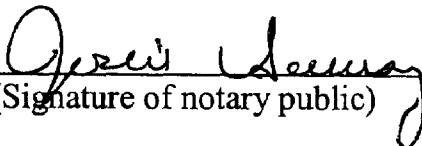
FLEET CAPITAL CORPORATION

By: Matthew T. O'Keefe
Name: Matthew T. O'Keefe
Title: Senior Vice President

Commonwealth of Massachusetts

County of SUFFOLK

On this 7th day of JUNE, 2002, before me personally appeared Ronald J. Maxwell, the person who signed this instrument and who acknowledged that he signed it as a free act on behalf of A.W. Chesterton Company with authority to do so.


(Signature of notary public)

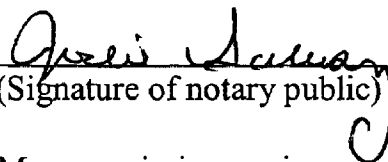
My commission expires: _____

JODIE SALASNY, Notary Public
My commission expires April 8, 2005

Commonwealth of Massachusetts

County of SUFFOLK

On this 7th day of JUNE, 2002, before me personally appeared Ronald J. Maxwell, the person who signed this instrument and who acknowledged that he signed it as a free act on behalf of Chesterton International, Inc. with authority to do so.


(Signature of notary public)

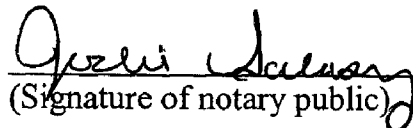
My commission expires: _____

JODIE SALASNY, Notary Public
My commission expires April 8, 2005

Commonwealth of Massachusetts

County of SUFFOLK

On this 7th day of JUNE, 2002, before me personally appeared Matthew T. O'Keefe, the person who signed this instrument and who acknowledged that he/she signed it as a free act on behalf of Fleet Capital Corporation with authority to do so.


(Signature of notary public)

My commission expires: _____

JODIE SALASNY, Notary Public

My commission expires April 8, 2005

SCHEDULE A

Trademarks For Owner: A. W. CHESTERTON COMPANY
Date of Report: 29MY2002

| <u>Docket No.</u> | <u>Current Owner</u> | <u>Curr Reg D</u> | <u>Curr Reg No</u> |
|------------------------------------|-------------------------------|-------------------|--------------------|
| CTH-0235 Mark: ARC | A. W. CHESTERTON COMPANY | 20JL1993 | 1783160 |
| CTH-0507 Mark: RUST TRANSFORMER | A. W. CHESTERTON COMPANY | 14DE1982 | 1220413 |
| CTH-0508US Mark: VALVELON | A. W. CHESTERTON COMPANY | 31MY1986 | 809268 |
| CTH-0511-01 Mark: CHESTERTON | A. W. CHESTERTON COMPANY | 11JA1986 | 801875 |
| CTH-0511-03 Mark: CHESTERTON | A. W. CHESTERTON COMPANY | 09SE1986 | 1408088 |
| CTH-0511-2 Mark: CHESTERTON | A. W. CHESTERTON COMPANY | 09JA1988 | 841870 |
| CTH-0512US Mark: MULTI-LON | A. W. CHESTERTON COMPANY | 21FE1989 | 1525676 |
| CTH-0513US Mark: SUPER-LON | A. W. CHESTERTON COMPANY | 15JL1998 | 664425 |
| CTH-0516US Mark: SPRA-GRIP | A. W. CHESTERTON COMPANY | 09MY2001 | 714870 |
| CTH-0517US Mark: WHITE-LON | A. W. CHESTERTON COMPANY | 15JL1998 | 664427 |
| CTH-0518US Mark: RUSTSOLVO | A. W. CHESTERTON COMPANY | 06AU1997 | 649561 |
| CTH-0520US Mark: GOLD END | A. W. CHESTERTON COMPANY | 23MR1985 | 787026 |
| CTH-0522US Mark: PARACHUTE | A. W. CHESTERTON COMPANY | 22JE1983 | 401978 |
| CTH-0524US Mark: SPRA-FLEX | A. W. CHESTERTON COMPANY | 02JE1984 | 770623 |
| CTH-0236 Mark: DUOSEAL | CHESTERTON INTERNATIONAL INC. | 22FE2000 | 2322011 |