

01-23-2003



1-23-03

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RECORDATION FORM COVER SHEET TRADEMARKS ONLY

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): Stern/Leach Company 1-23-03
Individual(s) Association
General Partnership Limited Partnership
Corporation-State
Other
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: Polymetallurgical Corporation
Internal Address:
Street Address: 262 Broad Street
City: North Attleboro State: MA Zip: 02760-1154
Individual(s) citizenship
Association
General Partnership
Limited Partnership
Corporation-State Massachusetts
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

3. Nature of conveyance:
Assignment Merger
Security Agreement Change of Name
Other Bill of Sale
Execution Date: 01/16/2003

4. Application number(s) or registration number(s):
A. Trademark Application No.(s)
B. Trademark Registration No.(s) 1036597; 1039525
Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name:
RETURN TO: FEDERAL RESEARCH CORP
1030 15th STREET NW
SUITE 920
WASHINGTON DC 20005
Street Address:
City: State: Zip:

6. Total number of applications and registrations involved: 2
7. Total fee (37 CFR 3.41): \$65.00
Enclosed
Authorized to be charged to deposit account

8. Deposit account number:

9. Signature.
Elizabeth M. Jensen
Name of Person Signing
EM Jensen
Signature
1/21/2003
Date
Total number of pages including cover sheet, attachments, and document: 4

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

TRADEMARK REEL: 002654 FRAME: 0486

BILL OF SALE

Bill of Sale dated January 16, 2003 (this "Bill of Sale") from Stern/Leach Company, a Delaware corporation ("Seller"), to Polymetallurgical Corporation, a Massachusetts corporation ("Buyer").

WHEREAS, Seller wishes to convey, assign, transfer and deliver to Buyer on the date hereof all, but not less than all, of the business and assets of every kind and description owned by Seller on the date hereof that are used exclusively in the conduct of the Polymet Business (as hereinafter defined). As used herein the term "Polymet Business" shall mean the clad metal products business which is comprised of (i) Seller's unincorporated "Polymet" division and (ii) the business of Buyer, taken together.

NOW, THEREFORE, for \$10.00 paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged:

1. Seller hereby conveys, assigns, transfers and delivers to Buyer all right, title and interest in and to all of the following assets (collectively, the "Polymet Transferred Assets"): all, but not less than all, of the business and assets of every kind and description owned by Seller on the date hereof that are used exclusively in the conduct of the Polymet Business as heretofore conducted, legally or beneficially, whether constituting real or personal, tangible or intangible property and whether or not in the possession or control of Seller, in any event including, without limitation:

(a) All assets of the Polymet Business as shown or reflected on the balance sheet (the "Balance Sheet") included within the internal unaudited Cookson Historic Operating Report as of September 30, 2002 for the Polymet Business, except for any of such assets disposed of since September 30, 2002;

(b) All assets of the Polymet Business acquired since September 30, 2002;

(c) Any assets or contract or other rights which were transferred by Buyer to Seller pursuant that certain "Stern Bill of Sale" dated December 23, 1988 given by Stern Metals, Inc., Vennerbeck & Clase, Co., Millard Wire Company and Buyer, collectively, to Seller, except for any of such assets disposed of since December 23, 1988;

(d) Seller's real estate, and buildings and improvements thereon, commonly known as 262 Broad Street, North Attleboro, Massachusetts (the "Polymet Real Estate");

(e) All machinery and equipment, plant and office equipment and furniture, fixtures and other equipment owned by Seller and used exclusively in the Polymet Business (collectively, the "Polymet Machinery and Equipment");

(f) All inventory of Seller relating exclusively to the Polymet Business, including finished goods, work-in-process, and raw materials and supplies on hand, and all goods and other items returned by customers of the Polymet Business subsequent to the date hereof;

(g) All receivables arising exclusively out of the Polymet Business, including accounts receivable, contracts receivable, loans, notes receivable and advances as shown on the Balance Sheet or acquired after September 30, 2002 and, in either case, not collected prior to the date hereof;

(h) Customer lists, lists of suppliers, salesmen's lists, sales reports, cost sheets, bills of materials, technical information, blue prints and specifications, licenses and license agreements, books and records of Seller (including all computerized books and records owned by Seller) relating exclusively to the Polymet Business, together with all engineering drawings, and other technical information for the Polymet Machinery and Equipment;

(i) All right, title and interest of Seller in and to all tradenames, fictitious business names, trademarks, service marks and logos, if any, relating exclusively to the Polymet Business;

(j) All right, title and interest of Seller in and to (i) all leases (for real or personal property), mortgages and other contracts and agreements relating exclusively to the Polymet Business; (ii) all purchase orders relating exclusively to the Polymet Business given by Seller for the purchase of products, materials, supplies, services and other items used in the Polymet Business with respect to which Seller has not received all of the goods or services ordered on or prior to the date hereof; and (iii) all purchase orders relating exclusively to the Polymet Business submitted to Seller (and accepted by Seller) by customers of the Polymet Business with respect to which Seller has not received full payment thereon on or prior to the date hereof (the items referred to in clauses (i) through (iii) are herein referred to as the "Polymet Assumed Contracts");

(k) All licenses and permits necessary to the conduct of the Polymet Business which are transferable to Buyer with or without the consent of the issuing authority;

(l) All prepaid expenses and deposits relating exclusively to the Polymet Business;

(m) General intangibles, contract, tort and other claims and other rights and all other property owned by Seller used exclusively in or pertaining exclusively to the Polymet Business except as excluded in the proviso below; and

(n) The goodwill of the Polymet Business;

provided, however, that there shall be excluded from such conveyance, assignment, transfer and delivery the following:

(a) All of Seller's cash and cash equivalents, including cash on hand or in bank accounts, certificates of deposit, commercial paper and other similar securities whether in the possession of the Polymet Business or otherwise;

(b) Seller's corporate franchise, stock records, corporate record books containing minutes of meetings of directors and shareholders and such other records as have to do with Seller's organization or stock capitalization;

(c) Seller's corporate name and any variation or derivation thereof, or any interest of Seller therein;

(d) Income tax deposits, prepaid expenses and other deposits not relating to the Polymet Business;

(e) Seller's tax returns;

(f) Any real property owned by Seller other than the Polymet Real Estate; and

(g) Any business, properties, assets and contract and other rights that are not used exclusively in the Polymet Business.

2. The Polymet Transferred Assets are being transferred hereby on an "AS IS BASIS, WITH ALL FAULTS"; and Buyer acknowledges (1) that Seller is making no representations and warranties under this Bill of Sale with respect to the Polymet Transferred Assets and (2) that Buyer shall have no recourse or claim against Seller in connection herewith.


3. At any time or from time to time after the date hereof, Seller shall execute and deliver or cause to be executed and delivered to Buyer such other instruments and take such other action as Buyer may reasonably request to carry out the intent and purpose of this Bill of Sale and to more effectively vest, perfect and record title to the Polymet Transferred Assets in Buyer and, to the fullest extent permitted by law, to put Buyer in exclusive possession and absolute and total control of the Polymet Transferred Assets.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed on its behalf by the undersigned duly authorized officer as of the day and year first set forth above.

STERN/LEACH COMPANY

By: 
Chairman

ACCEPTED AND AGREED:
POLYMETALLURGICAL CORPORATION

By: 
Chairman

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