

09-14-1998

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100828182

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Document ID#
☐ Correction of PTO Error
Reel # Frame #
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Conveyance Type

☐ Assignment ☒ Security Agreement
☐ License ☐ Change of Name
☐ Merger ☐ Other
U.S. Government
(For Use ONLY by U.S. Government Agencies)
☐ Departmental File ☐ Secret File

Conveying Party(ies)

☐ Mark if additional names of conveying parties attached
Execution Date
Month Day Year
08 05 1998

Name (line 1) Rheometric Scientific, Inc.

Name (line 2) a corporation of Delaware

Second Party

Name (line 1)
Execution Date
Month Day Year
Name (line 2)

Receiving Party

☐ Mark if additional names of receiving parties attached

Name (line 1) Fleet Capital Corporation
Name (line 2)
Address (line 1) 200 Glastonbury Boulevard
Address (line 2)
Address (line 3) Glastonbury CT/U.S.A. 06033
City State/Country Zip Code
☐ 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 is attached. (Designation must be a separate document from Assignment.)

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name Timothy D. Pecsénye, Esquire
Address (line 1) Blank Rome Comisky & McCauley LLP
Address (line 2) One Logan Square
Address (line 3) Philadelphia, PA 19103
Address (line 4)

09/10/1998 TTOM11 00000234 022535 4468953

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PATENT
REEL: 9436 FRAME: 0109

Correspondent Name and Address

Area Code and Telephone Number (215) 569-5619

Name Timothy D. Pecsénye, Esquire

Address (line 1) Blank Rome Comisky & McCauley LLP

Address (line 2) One Logan Square

Address (line 3) Philadelphia, PA 19103

Address (line 4)

Pages

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

13

Application Number(s) or Patent Number(s)

☐ Mark if additional numbers attached

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

Patent Application Number(s)

Patent Number(s)

4468953

5520042

5357783

If this document is being filed together with a new Patent Application, enter the date the patent application was signed by the first named executing inventor.

Month Day Year

Patent Cooperation Treaty (PCT)

Enter PCT application number
only if a U.S. Application Number
has not been assigned.

PCT

PCT

PCT

PCT

PCT

PCT

Number of Properties

Enter the total number of properties involved.

3

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$ 90.00

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:

02-2555

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.

Timothy D. Pecsénye

Name of Person Signing



Signature

8-18-98

Date

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement ("Agreement") is made this 5th day of August, 1998, by RHEOMETRIC SCIENTIFIC, INC. ("Borrower"), a Delaware corporation having a mailing address of One Possumtown Road, Piscataway, New Jersey 08854, and delivered to FLEET CAPITAL CORPORATION ("FLEET").

BACKGROUND

A. Contemporaneously herewith, Borrower and FLEET are entering into certain financing agreements and related documents providing for certain loans and advances to Borrower by FLEET (all such financing agreements, as they may hereafter be amended, supplemented or replaced, are hereinafter referred to as the "Financing Agreements"). As collateral security for Borrower's obligations and liabilities to FLEET under the Financing Agreements, Borrower has agreed to grant a security interest to FLEET in all of Borrower's patents, copyrights, trademarks, servicemark and tradename rights (the "Intellectual Property") and the goodwill associated therewith. This Agreement is being executed contemporaneously with that certain Loan and Security Agreement of even date herewith between Borrower and FLEET (as it may hereafter be amended, supplemented or replaced, the "Loan Agreement"), under which Borrower is granting FLEET a lien on and

security interest in certain assets of Borrower associated with or relating to services or products sold under Borrower's Intellectual Property and the goodwill associated therewith, and under which FLEET is entitled to foreclose or otherwise deal with such assets and Intellectual Property under the terms and conditions set forth therein.

B. Borrower has adopted, used and is using (or has filed applications for the registration of) the Intellectual Property listed on Schedule "A" attached hereto and made part hereof.

C. FLEET desires to acquire a lien and security interest on the Intellectual Property and the registration thereof, together with all the goodwill of Borrower associated therewith and represented thereby, as security for all of Borrower's Obligations (as defined in the Loan Agreement), and FLEET desires to have its security interest in such Intellectual Property confirmed by a document identifying same and in such form that it may be recorded in the United States Patent and Trademark Office.

NOW THEREFORE, with the foregoing Background hereinafter deemed incorporated by reference and made a part hereof, and in consideration of the premises and mutual promises herein contained,

the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. In consideration of and pursuant to the terms of the Financing Agreements, and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure Borrower's Obligations to FLEET, Borrower grants to FLEET a lien on and security interest in all of Borrower's present and future right, title and interest in and to the Intellectual Property, together with all the goodwill of Borrower associated with and represented by the Intellectual Property, and the registration thereof and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits.

2. Borrower hereby covenants and agrees to maintain the Intellectual Property in full force and effect until all of Borrower's Obligations to FLEET are satisfied in full and the Loan Agreement is terminated.

3. Borrower represents, warrants and covenants to FLEET that:

(a) The Intellectual Property is subsisting and has not been adjudged invalid or unenforceable;

(b) All of the Intellectual Property is registered, valid and enforceable (except for those applications set forth on Schedule "A");

(c) Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the items of Intellectual Property, and each of the items of Intellectual Property is free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses and covenants by Borrower not to sue third persons;

(d) Borrower has the unqualified right to enter into this Agreement and perform its terms;

(e) Borrower has complied with, and will continue for the duration of this Agreement to comply with, the requirements set forth in 15 U.S.C. §§ 1051-1127 and any other applicable statutes, rules and regulations in connection with its use of the Intellectual Property; and

(f) Borrower has used, and will continue to use for the duration of this Agreement, consistent standards of quality in services or products sold under the Intellectual Property and hereby grants to FLEET and its employees and agents the right as provided for under Section 5.3(C) of the Loan Agreement (with no obligation of any kind upon FLEET to do so) to visit Borrower's

affiliates, franchises or management locations and to inspect the use of the Intellectual Property and quality control records relating thereto at reasonable times during regular business hours to ensure Borrower's compliance with this paragraph 3(f).

4. Borrower further covenants that:

(a) Until all of Borrower's Obligations to FLEET have been indefeasibly paid and satisfied in full and the Loan Agreement is terminated, it will not enter into any agreement, including, without limitation, license agreements, which are inconsistent with Borrower's obligations under this Agreement, the Loan Agreement or which restrict or impair FLEET's rights hereunder.

(b) If Borrower acquires rights to any new Intellectual Property, the provisions of this Agreement shall automatically apply thereto and Borrower shall give FLEET prompt written notice thereof along with an amended Schedule "A."

5. So long as this Agreement is in effect and so long as Borrower has not received notice from FLEET that a Default or an Event of Default has occurred under the Loan Agreement and that FLEET has elected to exercise its rights hereunder; (i) Borrower shall continue to have the exclusive right to use the Intellectual Property; and (ii) FLEET shall have no right to use the Intellectual Property or issue any exclusive or non-exclusive

license with respect thereto, or assign, pledge or otherwise transfer title in the Intellectual Property to anyone else.

6. Borrower agrees not to sell, license, grant any option, assign or further encumber its rights and interest in the Intellectual Property without the prior written consent of FLEET.

7. Anything herein contained to the contrary notwithstanding, if and while Borrower shall be in default hereunder or a Default or Event of Default exists under the Loan Agreement, Borrower hereby covenants and agrees that FLEET, as the holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect in Pennsylvania, may take such action permitted under the Financing Agreements or permitted by law, in its exclusive discretion, to foreclose upon the Intellectual Property covered hereby. For such purposes, and in the event of Borrower's default hereunder or an Event of Default under the Loan Agreement and while such default or Event of Default exists, Borrower hereby authorizes and empowers FLEET to make, constitute and appoint any officer or agent of FLEET as FLEET may select, in its exclusive discretion, as Borrower's true and lawful attorney-in-fact, with the power to endorse Borrower's name on all applications, documents, papers and instruments necessary for FLEET to use the Intellectual Property or to grant or issue any exclusive or non-

exclusive license under the Intellectual Property to anyone else, or necessary for FLEET to assign, pledge, convey or otherwise transfer title in or dispose of the Intellectual Property to anyone else. Borrower hereby ratifies all that such attorney or agent shall lawfully do or cause to be done by virtue hereof, except for the gross negligence or wilful misconduct of such attorney or agent. This power of attorney shall be irrevocable for the life of this Agreement, the Financing Agreements, and until all Borrower's Obligations are indefeasibly paid and satisfied in full.

8. This Agreement shall be subject to the terms, provisions, and conditions set forth in the Loan Agreement and may not be modified without the written consent of the party against whom enforcement is being sought.

9. All rights and remedies herein granted to FLEET shall be in addition to any rights and remedies granted to FLEET under the Financing Agreements. In the event of an inconsistency between this Agreement and the Loan Agreement, the language of the Loan Agreement shall control.

10. Upon Borrower's performance of all its obligations under the Financing Agreements and full satisfaction of all of Borrower's Obligations to FLEET, FLEET shall execute and deliver to Borrower

all documents reasonably necessary to terminate FLEET's security interest in the Intellectual Property.

11. Any and all fees, costs and expenses, of whatever kind or nature, including the attorneys' fees and expenses incurred by FLEET 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, reasonable counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining, preserving the Intellectual Property, or in defending or prosecuting any actions or proceedings arising out of or related to the Intellectual Property, in each case in accordance with the terms of this Agreement, shall be borne and paid by Borrower on demand by FLEET and until so paid shall be added to the principal amount of Borrower's Obligations to FLEET and shall bear interest at the rate prescribed in the Financing Agreements for the Revolving Credit Loans.

12. Subject to the terms of the Loan Agreement, Borrower shall have the duty to prosecute diligently any application and/or registration with respect to the Intellectual Property pending as of the date of this Agreement or thereafter, until Borrower's

Obligations shall have been indefeasibly paid and satisfied in full and the Loan Agreement is terminated, to preserve and maintain all rights in the Intellectual Property, and upon reasonable request of FLEET, Borrower shall make federal application on registrable but unregistered Intellectual Property belonging to Borrower. Any expenses incurred in connection with such applications shall be borne exclusively by Borrower. The Borrower shall not abandon any Intellectual Property without the prior written consent of the FLEET, which consent shall not be unreasonably withheld.

13. Borrower shall have the right to bring suit in its own name to enforce the Intellectual Property, in which event FLEET may, if Borrower reasonably deems it necessary, be joined as a nominal party to such suit if FLEET shall have been satisfied, in its discretion, that it is not thereby incurring any risk of liability because of such joinder. Borrower shall promptly, upon demand, reimburse and indemnify FLEET for all damages, costs and expenses, including reasonable attorneys' fees and costs, incurred by FLEET in the fulfillment of the provisions of this paragraph.

14. Upon the occurrence of an Event of Default under the Loan Agreement, FLEET may, without any obligation to do so, complete any obligation of Borrower hereunder, in Borrower's name or in FLEET's name, but at Borrower's expense, and Borrower hereby agrees to

reimburse FLEET, on demand, in full for all expenses, including, without limitation, all reasonable attorneys' fees incurred by FLEET in protecting, defending and maintaining the Intellectual Property.

15. No course of dealing between Borrower and FLEET, nor any failure to exercise, nor any delay in exercising, on the part of FLEET, any right, power or privilege hereunder, shall operate as a waiver thereof, and all of FLEET's rights and remedies with respect to the Intellectual Property, whether established hereby or by the Financing Agreements, or by any other future agreements between Borrower and FLEET or by law, shall be cumulative and may be exercised singularly or concurrently.

16. The provisions of this Agreement are severable and the invalidity or unenforceability of any provision herein shall not affect the remaining provisions which shall continue unimpaired and in full force and effect.

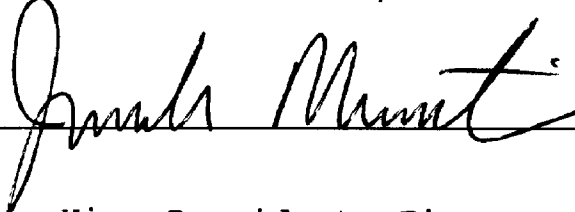
17. This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

18. This Agreement shall be governed by and construed in conformity with the laws of the Commonwealth of Pennsylvania, without regard to its otherwise applicable principles of conflicts

of laws. BORROWER AND FLEET EACH WAIVES ANY RIGHT EITHER MAY HAVE TO A JURY TRIAL ARISING IN CONNECTION WITH ANY PROCEEDING OR CONTROVERSY RELATING TO THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN BORROWER AND FLEET.

IN WITNESS WHEREOF, the parties hereto have executed this Intellectual Property Security Agreement, under seal, the day and year first above written.

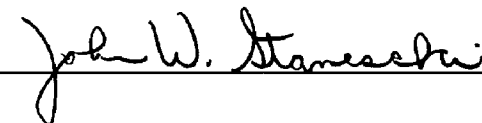
RHEOMETRIC SCIENTIFIC, INC.

By: 

Title: Vice President, Finance & Materials
(Corporate Seal)

Approved and Accepted:

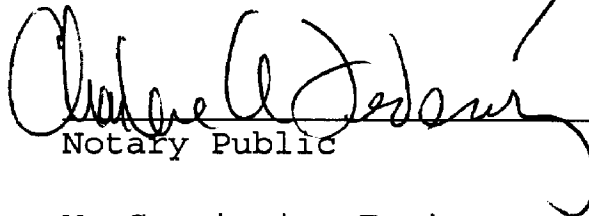
FLEET CAPITAL CORPORATION

By: 

CORPORATE ACKNOWLEDGEMENT

UNITED STATES OF AMERICA :
STATE/Commonwealth of New Jersey : SS
COUNTY OF Middlesex :

On this 5th day of August, 1998, before me
personally appeared Joseph Musanti, to
me known and being duly sworn, deposes and says that he is the
Vice President, Finance & Materials of RHEOMETRIC SCIENTIFIC,
INC., the Borrower corporation described in the foregoing
Agreement; that he knows the seal of the corporation; that the seal
so affixed to the Agreement is such corporate seal; that he signed
the Agreement and affixed the seal of the corporation thereto as
such officer pursuant to the authority vested in him by law; that
the within Agreement is the voluntary act of such corporation; and
he desires the same to be recorded as such.


Notary Public

My Commission Expires:

CHARLENE A. FEDEROWICZ
A Notary Public of New Jersey
My Commission Expires Nov. 22, 1998

SCHEDULE A

Intellectual Property

	<u>PATENT</u>	<u>REG. NO.</u>	<u>COUNTRY</u>	<u>ISSUE DATE</u>
1.	VISCOSITY AND ELASTICIY OF A FLUID	4,468,953	U.S.A.	9/4/1984
2.	THERMAL ANALYSIS OF MATERIAL	5,520,042	U.S.A.	5/28/1996
3.	CONTINUATION OF DYNAMIC SHEAR RHEOMETER & METHOD	5,357,783	U.S.A.	10/25/1994