

MRO 9-25-98



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To the Honorable Commissioner of Patents

and the attached original documents or copy thereof.

1. Name of conveying party(ies):

DAVID L. REDMOND, as Agent for Burt Phillips and Millie A. Redmond

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

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other Release of Security Interest

Execution Date: September 24, 1998

2. Name and address of receiving party(ies)

Name: PERMATANK TECHNOLOGIES, INC.

Internal Address: _____

Street Address: P.O. Box 290697

City: Tampa State: Florida Zip: 33687

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

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

If this document is being filed together with a new application, the execution date of this application is _____

A. Patent Application No.(s)

B. Patent No.(s)

4,640,439

Additional numbers attached? ☐ Yes ☒ No

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

Name: Randy K. Sterns

Internal Address: _____

Street Address: 220 South Franklin Street

City: Tampa State: Florida Zip: 33602

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40.00 DP

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 3.41) \$ 40

☒ Enclosed

☐ Authorized to be charged to deposit account

8. Deposit account number: _____

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

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.

David L. Redmond, Agent
Name of Person Signing

David L. Redmond
Signature

September 24, 1998
Date

Total number of pages including cover sheet, attachments, and document: 2

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents & Trademarks, Box Assignments

Washington, DC 20231

180746.1

PATENT
REEL: 9463 FRAME: 0619

RELEASE

THIS RELEASE, dated as of September 24, 1998, effective retroactively as of October 18, 1993 ("Release"), is executed by and among PERMATANK TECHNOLOGIES, INC., a Florida corporation ("Permatank"), and DAVID L. REDMOND ("Redmond"), in his capacity as agent for Burt Phillips and Millie A. Redmond (the "Creditors") to record the release of a security interest perfected by Redmond on behalf of the Creditors in U.S. Patent No. 4,640,439, entitled "Double Wall Storage Tank for Liquids and Method of Making Same" owned by Permatank (the "Patent").

WITNESSETH:

WHEREAS, Permatank, as Debtor, and Redmond, as agent for the above-named Creditors, entered into a Security Agreement, dated October 16, 1991 ("Security Agreement") providing for the grant of a security interest in various assets owned by Permatank;

WHEREAS, such assets included the Patent identified hereinabove;

WHEREAS, the indebtedness owed by Permatank to the Creditors has been paid in full and the parties desire to evidence such payment by recording this release of the security interest held by the Creditors on the Patent.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained as well as in the Security Agreement, the parties hereto acknowledge and agree as follows:

Redmond hereby acknowledges full payment and satisfaction of the indebtedness evidenced by said Security Agreement and releases the Patent from any and all liens relating to said Security Agreement, including any and all claims of the Creditors in such Patent. The parties acknowledge and agree to record this Release in the records of the United States Patent and Trademark Office to evidence such release.


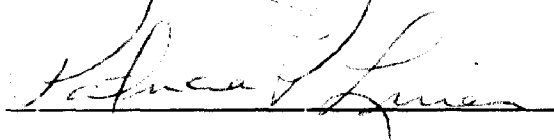
IN WITNESS WHEREOF, the parties hereto have caused this Release to be executed and delivered as of the date first set forth above.

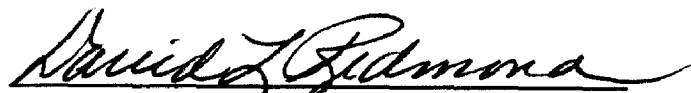
PERMATANK TECHNOLOGIES, INC.

By: 

David T. Palazzo, President

Witnesses:


DAVID L. REDMOND, as Agent for Burt
Phillips and Millie A. Redmond

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