

12-04-1998



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U.S. DEPARTMENT OF COMMERCE  
Patent and Trademark Office

100913979

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

## 1. Name of conveying party(ies):

Ronald F. Cornelison

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 15, 1998

## 2. Name and address of receiving party(ies):

Name: Thornycroft, Giles & Company, Inc.

Internal Address: \_\_\_\_\_

Street Address: 123 Chestnut Street, Suite 204City: Philadelphia State: PA ZIP: 19106Additional name(s) & addresses(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 the application is: \_\_\_\_\_

A. Patent Application No.(s)

B. Patent No.(s)

U.S. Patent No. 5,129,343, issued July 14, 1992

Additional numbers attached? ☒ Yes ☐ No

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

Name: DYER ELLIS & JOSEPHInternal Address: Attn: Lynne BensonStreet address: 600 New Hampshire Ave., N.W., Suite 1100City: Washington State: DC ZIP: 20037

## 6. Total number of application and registrations involved:

3

## 7. Total fee (37 CFR 3.41):

\$ 120☒ 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.*Kathryn Riepe Chambers

Name of Person Signing

Signature

Date

9/14/98

12/02/1998 DNGUYEN 00000170 5129343

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120.00 OP

Total number of pages comprising cover sheet:

2

PATENT  
REEL: 9605 FRAME: 0632

## **ADDITIONAL PATENT NUMBERS**

U.S. Patent No. 5,080,032, issued January 14, 1992

U.S. Patent No. 5,231,946, issued August 3, 1993

## TERMINATION OF SECURITY AGREEMENT

THIS TERMINATION OF SECURITY AGREEMENT (the "Termination Agreement") is made as of the 15<sup>th</sup> day of September, 1998, by and between THORNYCROFT, GILES & CO., INC., a Delaware corporation (the "Debtor") and COLLISTER JOHNSON, JR. (the "Secured Party").

### RECITALS

WHEREAS, Thornycroft, Giles & Co., Inc., a Virginia corporation ("TGC-VA") and the Secured Party executed a Settlement Agreement dated as of March 17, 1997 (the "Settlement Agreement") in which Debtor resigned as an officer of TGC-VA and FastShip Atlantic, Inc.;

WHEREAS, in connection with the Settlement Agreement and the Secured Promissory Note dated as of March 17, 1997 in the principal amount of \$150,000 (the "Note"), TGC-VA and the Secured Party signed an Intellectual Property Collateral Security Agreement dated March 17, 1998 (the "Security Agreement") which granted the Secured Party a first priority security interest in the intellectual property of TGC-VA listed in Schedule A attached thereto (the "Collateral");

WHEREAS, TGC-VA filed the Security Agreement with the U.S. Patent and Trademark Office and with the appropriate state and local authorities in Delaware and Pennsylvania;

WHEREAS, on October 31, 1997, TGC-VA merged with the Debtor which assumed TGC-VA's rights in the Collateral and its obligations to the Secured Party under the Settlement Agreement, Note and Security Agreement;

WHEREAS, on the date hereof, the Debtor has made the final payment of \$14,971.60 to the Secured Party under the Note; and

WHEREAS, the Debtor and the Secured Party wish to terminate the Security Agreement and the Secured Party wishes to release his security interest in the Collateral.

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties agree as follows:

1. Termination of the Security Agreement and Security Interest. The Debtor and the Secured Party agree that the Security Agreement is terminated effective immediately. The Secured Party acknowledges that he has received full payment under the Note and releases his security interest in the Collateral. The Debtor shall be free to file all necessary forms with the U.S. Patent and Trademark Office and with the appropriate state and local authorities in Delaware and Pennsylvania terminating the Security Agreement and the Debtor's security interest in the Collateral.

2. Governing Law. This Termination Agreement shall be governed by and construed in accordance with the laws of the State of Delaware except in regards to the provisions governing choice of laws.

3. Counterparts. This Termination Agreement may be executed and delivered, including execution and delivery by facsimile transmission, in counterparts, each of which shall be deemed an original and both of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Termination Agreement has been duly executed by the parties hereto as of the date set forth above.

THORNYCROFT, GILES & CO., INC. - DEBTOR

By: Kathryn Riepe Chambers  
Kathryn Riepe Chambers  
Secretary

SECURED PARTY

\_\_\_\_\_  
Collister Johnson, Jr.

2. Governing Law. This Termination Agreement shall be governed by and construed in accordance with the laws of the State of Delaware except in regards to the provisions governing choice of laws.

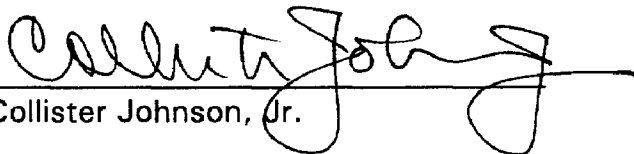
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THORNYCROFT, GILES & CO., INC. - DEBTOR

By: \_\_\_\_\_  
Kathryn Riepe Chambers  
Secretary

SECURED PARTY

  
Collister Johnson, Jr.