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original documents or copy thereof.

To the Honorable Commissioner of Patents and Trademarks

1. Name of conveying party(ies):

Koslow Technologies Corporation  
269 South Lambert Road  
Orange, Connecticut 06477

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

3. Nature of conveyance:

- ☐ Assignment ☐ Merger  
☐ Security Agreement ☐ Change of Name  
☒ Other Negative Pledge Agreement

Execution Date: May 7, 1999

2. Name and address of receiving party(ies)

Name: Webster Bank

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

Street Address: 145 Bank Street

City: Waterbury State: CT ZIP: 06702

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 the application is: n/a

A. Patent Application No.(s)

B. Patent No.(s)

5019311 5249948  
5147722 5331037  
5189092

Additional numbers attached? ☐ Yes ☒ No

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

Name: Stephen Festa, Vice President

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

Street Address: Webster Bank

80 Elm Street

City: New Haven State: CT ZIP: 06510

6. Total number of applications and patents involved: 5

7. Total fee (37 CFR 3.41).....\$ 200.00

☒ Enclosed

☐ Authorized to be charged to deposit account

8. Deposit account number: 200E

(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.

Michael Festa

Name of Person Signing

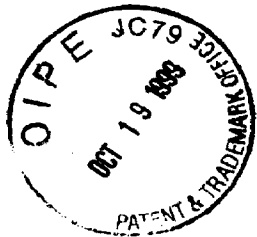
Michael Festa

Signature

10-8-99

Date

Total number of pages including cover sheet, attachments, and document: 5



## NEGATIVE PLEDGE AGREEMENT

THIS NEGATIVE PLEDGE AGREEMENT, made by KOSLOW TECHNOLOGIES CORPORATION, a Connecticut corporation, having its sole place of business at 269 South Lambert Road, Orange, Connecticut 06477 (hereinafter referred to as the "Guarantor") in favor of WEBSTER BANK, a having an office at 145 Bank Street, Waterbury, Connecticut 06702 (hereinafter referred to as the "Lender").

### WITNESSETH:

WHEREAS, CON HOLDING, LIMITED PARTNERSHIP and KX INDUSTRIES, LIMITED PARTNERSHIP, (together, the "Borrower") have entered into certain financial arrangements with the Lender (the "Obligations"); and

WHEREAS, as a condition of the Lender entering into the financing arrangements with the Borrower, the Lender has required that the Guarantor guaranty the Obligations pursuant to a Limited Guaranty of even date herewith (the "Guaranty") and that the Guarantor enter into this Negative Pledge Agreement (the "Agreement");


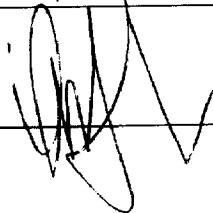
NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the Guarantor hereby covenants, warrants, represents and agrees as follows:

1. The above-referenced recitals are acknowledged and agreed to by the Guarantor and hereby incorporated into the Agreement.
2. The Guarantor represents that it is the owner of the assets, whether real, personal or intangible, described on Schedule A (the "Property"), and Guarantor represents and warrants that the Property consists of all of the patents comprising the ISF Technology, as such term is defined in that certain Loan and Security Agreement of even date herewith between Borrower and Lender.
3. The Guarantor shall not (a) grant a security interest or a mortgage in or permit a lien, claim or encumbrance upon the Property to any person, association, firm, corporation (except to Lender), entity or governmental agency or instrumentality; or (b) permit any levy, attachment or restraint to be made affecting any of the Property; or (c) permit any receiver, trustee or assignee for the benefit of creditors to be appointed to take possession of any or all of the Property.
4. The Guarantor shall not (a) sell, lease, grant an option to purchase, or transfer or otherwise dispose of any legal or equitable title to all or any part of the Property; or (b) sell, assign or otherwise dispose of any interest in the Borrower (except to Lender) or cause the Borrower to issue any additional interest in Borrower.
5. The Guarantor shall not (a) incur any debts outside of the ordinary course of Guarantor's business (except to Lender); or (b) guarantee (except to Lender) or otherwise become in any way liable with respect to obligations of any person, association, firm, entity or corporation except by endorsement of instruments or items of payment for deposit to the general account of Guarantor or which are transmitted or turned over to the Lender on account of the obligations.

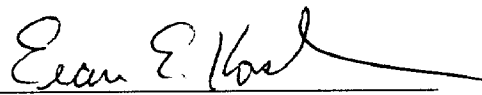
6. The Guarantor shall not grant a negative pledge to, or execute a negative pledge agreement with, any third party with regard to the Property or otherwise agree with any third party to limit the ability of the Guarantor to pledge or encumber the Property.
7. Any sale, lease, option, disposition, transfer or other happening or action described herein, in contravention of this Agreement, shall be null and void unless the Lender has consented to the same in writing, and the same shall constitute an Event of Default under the Guaranty.
8. The Guarantor will maintain the Property (including any filings and/or continuations with respect thereto) and shall not commit or suffer any waste, impairment or infringement of the Property.
9. In addition, the Guarantor shall pay or cause to be paid before the same shall become delinquent all taxes, assessments and governmental and other charges or impositions of any kind which may now or hereafter be assessed or levied upon all or any part of the Property.
10. In the event the Guarantor defaults in any of the agreements or covenants contained herein, the same shall constitute an Event of Default under the Guaranty.
11. This Agreement shall terminate upon the payment in full of all obligations of the Guarantor to the Lender, including, but not limited to, all obligations of Guarantor to Lender under that certain Guaranty executed by Guarantor in favor of Lender of even date herewith.
12. Nothing herein contained is intended to limit Guarantor's right and authority to license the Property, provided the same does not violate the terms of that certain License Agreement between Guarantor and KX Industries, Limited Partnership dated December 18, 1989, which License Agreement has been assigned to Lender by a Specific Assignment of Rights of Licensee With Consent of Licensor of even date herewith.

IN WITNESS WHEREOF, the Guarantor has caused this Agreement to be executed this 7th day of May, 1999.

Signed and delivered in the  
presence of:

KOSLOW TECHNOLOGIES  
CORPORATION

By:   
Evan E. Koslow  
Its President  
Duly Authorized

STATE OF CONNECTICUT)

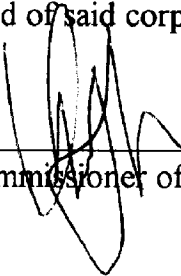
)

ss.: New Haven

May 7, 1999

COUNTY OF NEW HAVEN)

On this 7th day of May, 1999, before me, the undersigned officer, personally appeared Evan E. Koslow, President of Koslow Technologies Corporation, signer of the foregoing instrument and acknowledged the same to be his free act and deed and the free act and deed of said corporation.

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Commissioner of the Superior Court.

## Schedule A

### Property

General and/or limited partnership interests in Con Holding, Limited Partnership, a Delaware limited partnership.

Patents comprising ISF Technology:

Number:	5019311
Title:	Process for the Production Materials by Insitu Fiberizing and Force Point Bonding
Date Registered:	5-28-91
Applicant:	Koslow, Evan E.
Assignor:	Koslow, Evan E.
Assignee:	Koslow Technologies Corporation
Brief:	Assignment of assignors interest
Date Recorded:	1-25-90
Date Executed:	12-19-89
Reel/Frame:	5309/586
Number:	5147722
Title:	Process for the Production of Materials and Materials Produced by the Process
Date Registered:	9-15-92
Applicant:	Koslow, Evan E.
Assignor:	Koslow, Evan E.
Assignee:	Koslow Technologies Corporation
Brief:	Assignment of assignors interest
Date Recorded:	1-25-90
Date Executed:	12-19-89
Reel/Frame:	5238/193
Number:	5189092
Title:	Method and Apparatus for the Continuous Extrusion of Solid Articles
Date Registered:	2-23-93
Applicant:	Koslow, Evan E.
Assignor:	Koslow, Evan E.
Assignee:	Koslow Technologies Corporation
Brief:	Assignment of assignors interest
Date Recorded:	4-8-91
Date Executed:	4/4/91
Reel/Frame:	5675/488
Number:	5249948
Title:	Apparatus for the Continuous

# Extrusion of Solid Articles

Date Registered: 10-5-93  
Applicant: Koslow, Evan E.  
Assignor: Koslow, Evan E  
Assignee: Koslow Technologies Corporation  
Brief: Assignment of assignors interest  
Date Recorded: 10-17-91  
Date Executed: 10-16-91  
Reel/Frame: 5888/558  
Number: 5331037  
Title: Extruded Solid Composite Articles  
and Compositions for Producing Same

Date Registered: 7-19-94  
Applicant: Koslow, Evan E.  
Assignor: Koslow, Evan E.  
Assignee: Koslow Technologies Corporation  
Brief: Assignment of assignors interest  
Date Recorded: 10-17-91  
Date Executed: 10-16-91  
Reel/Frame: 5888/558