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FORM PTO-1595

(Rev. 6-93)

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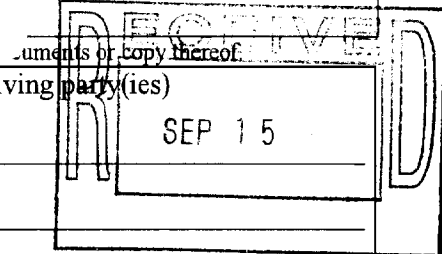
U.S. Department of Commerce
Patent and Trademark Office

OMB No. 0651-0011 (exp. 4/94)

PA

To the Honorable Commissioner of Patents and Tra

101150404



1. Name of conveying party(ies):
 EAGLE ELECTRIC MANUFACTURING CO., INC.
 45-31 Court Square
 Long Island City, NY 11101

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

2. Name and address of receiving party(ies)
 Name: Fleet Bank, N.A.
 Internal Address: _____
 Street Address: 1125 Route 22 West
 City: Bridgewater State: NJ ZIP: 08807

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

3. Nature of conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: May 12, 1999

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)
 SEE ATTACHED SCHEDULE A

Additional numbers attached: Yes No

6. Total number of applications and patents involved: 18

7. Total fee (37 CFR 3.41).....\$720.00

Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:

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

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

Name: Linda K. Connolly, Esq.
 Internal Address: c/o Pitney, Hardin, Kipp & Szuch
 Street Address: P.O.Box 1945
 City: Morristown State: NJ ZIP: 07945

6. Total number of applications and patents involved: 18

7. Total fee (37 CFR 3.41).....\$720.00

Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:

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

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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.

Linda K. Connolly, Esq. Linda K. Connolly 9/7/99
 Name of Person Signing Signature Date

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

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

SCHEDULE A**EAGLE INTELLECTUAL PROPERTY****U.S. Patents**

<i>Patent No.</i>	<i>Title</i>
5,753,858	Securement of wall plate to electrical receptacle
5,638,243	Miswiring indicator in ground fault protection devices
5,389,011	Electrical receptacle or switch with built-in wire stripper and looper
5,348,496	Break-off key for releasing push-wire connection in wiring device
5,262,601	Printed circuit board switch with flexible armature or contact arm
5,012,495	Switch and circuit breaker combination device
4,900,259	Duplex electrical receptacle and one-piece multi-function grounding strip and choice of grounding wire termination
4,874,332	Electrical plugs and connectors with automatic cord clamps
4,836,793	Duplex electrical receptacle with one-piece multi-function grounding strip
4,688,135	Duplex electrical receptacle with replaceable surge suppressor
4,669,807	Panel-mounted duplex electrical receptacle and power terminal strip
4,669,804	Wall-mountable wiring installation
4,618,907	Desensitized ground fault interrupter
4,613,197	Rapid assembly electrical plug
4,612,423	Line switch
4,611,192	Heavy-duty time-delay fuse
4,607,906	Panel-mounted duplex electrical receptacle and power terminal strip
4,585,902	Push-in electrical wire connector

PATENT**REEL: 010238 FRAME: 0530**

Prepared by, Record and Return to:
LINDA K. CONNOLLY, ESQ.
Pitney, Hardin, Kipp & Szuch
P.O. Box 1945
Morristown, New Jersey 07962

PLEDGE OF PATENTS AS SECURITY

This Pledge of Patents as Security ("Pledge") made this 12 day of May, 1999, by **EAGLE ELECTRIC MANUFACTURING CO., INC.**, a corporation of the State of New York, having its principal place of business at 45-31 Court Square, Long Island City, New York 11101 ("Borrower"), and delivered to **FLEET BANK, N.A.**, a banking association organized and existing under the laws of the United States of America, having a location at 1125 Route 22 West, Bridgewater, New Jersey 08807, as Agent to the Lenders ("Agent").

WITNESSETH:

WHEREAS, Borrower owns the United States patents listed on Schedule "A" annexed hereto, as evidenced by records in the United States Patents and Trademarks Office (the "Patents"); and

WHEREAS, Borrower is the owner of and has exclusive right, title and interest in and to said Patents, and

WHEREAS, Agent is contemporaneously herewith entering into a Loan and Security Agreement ("Loan Agreement") with Borrower pursuant to which loans and advances may be made by Agent to Borrower (hereinafter collectively referred to as the "Loan"), and

WHEREAS, Agent desires to acquire the Patents as security for the Loan and all other obligations of Borrower to Agent related thereto.

NOW THEREFORE, in consideration of the foregoing premises and mutual promises herein contained, Borrower and Agent, intending to be legally bound, hereby covenant and agree as follows (all capitalized terms used but not defined herein shall have the meanings ascribed to them in the Loan Agreement):

1. To secure the Loan and all other obligations of Borrower to Agent related thereto, Borrower hereby assigns and sets over to Agent and grants to Agent a security interest in and to all of its present and future, right, title and interest in and to the Patents and proceeds thereof.
2. Borrower hereby covenants and agrees to take no action to abandon the Patents and shall take all reasonable action necessary to preserve the Patents, except if a product

or process covered by a Patent is no longer being used by Borrower and/or no royalty income is being derived therefrom.

3. So long as no Event of Default under the Loan Agreement has occurred or is continuing, Borrower shall have a royalty free exclusive license to make, use and sell under the Patents and freely license and sub-license others thereunder, and Agent shall have no right to make, use or sell under the Patents or to grant or issue any exclusive or non-exclusive license to make, use and sell under the Patents or assign, pledge or otherwise transfer title to Patents to any third party. Provided, however, that any and all licenses which Borrower may grant to others shall be subject to the terms and conditions of this Pledge.
4. If an Event of Default has occurred and is continuing under the Loan Agreement, Borrower hereby covenants and agrees that Agent, as the holder of the security interest under the Uniform Commercial Code, as now or hereafter in effect, may take such action as is permitted hereunder, under the security agreements now or hereafter entered into between Borrower and Agent or otherwise permitted by law, in Agent's exclusive discretion to foreclose upon the Patents. For such purposes Borrower hereby authorizes and empowers Agent to constitute and appoint any officer or agent of Agent as Agent may select in its exclusive discretion, as Borrower's true and lawful attorney-in-fact with the power to assign to others all Borrower's right, title and interest in and to the Patents and, as appropriate, endorse Borrower's name on all applications, documents, and instruments necessary for Agent to use the Patents or to grant or issue any exclusive or non-exclusive license under the Patents to any third party or necessary for Agent to assign, pledge, convey or otherwise transfer title in the Patents to anyone else. Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Pledge, the security agreements and until the Loan and all obligations of Borrower to Agent related thereto have been paid and satisfied in full.
5. All rights and remedies of Agent granted to Agent shall be in addition to any rights and remedies granted to Agent under the Loan Agreement.
6. Upon Borrower's performance of all of its obligations under the Loan Agreement and full payment and satisfaction of the Loan and all of Borrower's liabilities to Agent related thereto, Agent shall execute and deliver to Borrower a written release of Agent's security interest in and to the Patents which is granted hereby, together with other such documents as may reasonably be requested by Borrower to cancel all rights of Agent in or under the Patents.
7. While Agent is a secured party assignee, it shall have no obligation or responsibility to protect or defend the Patents and Borrower shall, at its own expense, protect, defend and maintain the same. If Borrower fails to comply with the foregoing, Agent may do so in its own name or in Borrower's name, but at Borrower's expense.

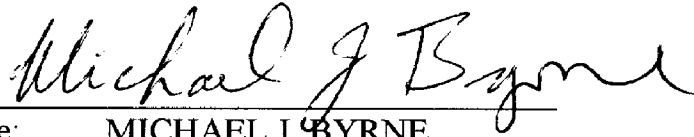
IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first written above.

EAGLE ELECTRIC MANUFACTURING CO.,
INC.

By: 
RUSSELL V. DAVIS, Vice President

ACCEPTED AND AGREED TO:


FLEET BANK, N.A.

By: 
Name: MICHAEL J. BYRNE,
Title: Vice President

STATE OF NEW JERSEY :
: SS.
COUNTY OF MORRIS :

BE IT REMEMBERED, that on this 12th day of May, 1999, before me, the undersigned notary public of the State of New Jersey, personally appeared **RUSSELL V. DAVIS** who acknowledged himself to be the Vice President of **EAGLE ELECTRIC MANUFACTURING CO., INC.**, a Delaware corporation, and that he as such Vice President being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the company by himself as Vice President and that he received a true and correct copy of such instrument and of all other documents referred to therein.

IN WITNESS HEREOF, I have hereunto set my hand and official seal.

By 
Notary Public
My Commission Expires:

JUDY K. HAHN
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 21, 2002