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U.S. DEPARTMENT OF COMMERCE  
Patent and Trademark Office

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**PATENTS ONLY**

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

1. Name of conveying party(ies):

Thornycroft, Giles & Co., Inc.

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

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

Name: Forrest E. Mars, Jr.

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

Street Address: 6885 Elm Street

City: McLean State: VA ZIP: 22101

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

3. Nature of Conveyance:

- Assignment  Merger
- Security Agreement **Termination**  Change of Name
- Other \_\_\_\_\_

Execution Date: \_\_\_\_\_

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)

Patent No. 5,129,343, issued 7/14/92

Additional numbers attached?  Yes  No

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

Name: DYER ELLIS & JOSEPH

Internal Address: Attn: Lynne Benson

Street address: 600 New Hampshire Ave., NW, Suite 1100

City: Washington State: DC ZIP: 20037

6. Total number of application and registrations involved:

4

7. Total fee (37 CFR 3.41):

\$ 160.00

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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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

10/19/99

Total number of pages comprising cover sheet:

2

**PATENT**  
**REEL: 010310 FRAME: 0412**

## **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

U.S. Patent No. 5,832,856 issued November 10, 1998

## TERMINATION OF LOAN AGREEMENTS

THIS TERMINATION OF LOAN AGREEMENTS (the "Termination Agreement") is made as of September 3, 1999, by and among FASTSHIP, INC., a Delaware corporation ("FSI"), and THORNYCROFT, GILES & CO., INC., a Delaware corporation ("TGC," and collectively with FSI, the "Borrowers") and FORREST E. MARS, JR. (the "Lender").

### RECITALS

WHEREAS, the Lender and the Borrowers entered into (i) that certain Loan Agreement dated August 26, 1998 in the amount of \$250,000 and (ii) that certain Loan Agreement dated January 20, 1998 in the amount of \$250,000 (collectively, the "Loan Agreements");

WHEREAS, in connection with the Loan Agreements, the Borrowers granted the Lender a first priority security interest in their intellectual property (the "Collateral");

WHEREAS, the Borrowers filed the Loan Agreements with the U.S. Patent and Trademark Office and with the appropriate state and local authorities in Pennsylvania;

WHEREAS, the Borrowers have agreed to repay the Loan Agreements by issuing to the Lender a note, which is convertible into shares of FSI Common Stock and also is secured by the Collateral, and warrants for the purchase of additional shares of FSI Common Stock; and

WHEREAS, the Borrowers and the Lender wish to terminate the Loan Agreements and the Lender 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 Loan Agreements. The Borrowers and the Lender agree that the Loan Agreements are terminated effective immediately. The Borrower hereby terminates his security interest in the Collateral, and the Borrowers shall file all necessary forms with the U.S. Patent and Trademark Office and with the appropriate state and local authorities in Pennsylvania terminating the Loan Agreements and the Lender'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.

FASTSHIP, INC.

By: Kathryn Riepe Chambers  
Kathryn Riepe Chambers  
Secretary

THORNYCROFT, GILES & CO., INC.

By: Kathryn Riepe Chambers  
Kathryn Riepe Chambers  
Secretary

LENDER

Forsyth E. Mars, Jr.  
Forsyth E. Mars, Jr.