

03-31-2000

U.S. Department of Commerce
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PATENT



101302153

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TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

☒ New

☐ Resubmission (Non-Recordation)

Document ID#

☐ Correction of PTO Error

Reel # Frame #

☐ Corrective Document

Reel # Frame #

Conveyance Type

☐ Assignment

☒ Security Agreement

☐ License

☐ Change of Name

☐ Merger

☐ Other

U.S. Government

(For Use ONLY by U.S. Government Agencies)

☐ Departmental File

☐ Secret File

Conveying Party(ies)

☐ Mark if additional names of conveying parties attached

Name (line 1) MAGLA PRODUCTS, L.L.C. (formerly Magla Products, Inc.)

Execution Date
Month Day Year
12 01 99

Name (line 2)

Second Party

Name (line 1)

Execution Date
Month Day Year

Name (line 2)

Receiving Party

☐ Mark if additional names of receiving parties attached

Name (line 1) PNC BANK, NATIONAL ASSOCIATION

Name (line 2)

Address (line 1) TWO TOWER CENTER BOULEVARD

Address (line 2)

Address (line 3) EAST BRUNSWICK

NEW JERSEY

08816

City

State/Country

Zip Code

☐ If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative is attached. (Designation must be a separate document from Assignment.)

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

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PATENT
REEL: 010639 FRAME: 0292

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

#

Application Number(s) or Patent Number(s)

☐ Mark if additional numbers attached

Enter either the Patent Application Number or the Patent Number (DO NOT ENTER BOTH numbers for the same property).

Patent Application Number(s)

Patent Number(s)

If this document is being filed together with a new Patent Application, enter the date the patent application was signed by the first named executing inventor.

Month Day Year

Patent Cooperation Treaty (PCT)

Enter PCT application number
only if a U.S. Application Number
has not been assigned.

PCT

PCT

PCT

PCT

PCT

PCT

Number of Properties

Enter the total number of properties involved.

#

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment:
Deposit Account

Enclosed ☒

Deposit Account ☐

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes ☐

No ☐

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. Charges to deposit account are authorized, as indicated herein.

Brian L. Petrequin

Name of Person Signing



Signature

March 27, 2000

Date

PATENT COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

This PATENT COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT (the "Agreement") is made as of the 1st day of December, 1999, between MAGLA PRODUCTS, L.L.C., a New Jersey limited liability company having its principal place of business at 159 South Street, Morristown, New Jersey 07980-9700 (herein referred to as "Assignor"), and PNC BANK, NATIONAL ASSOCIATION having an office at Two Tower Center Boulevard, East Brunswick, New Jersey 08816 (herein referred to as "Lender"), as follows:

I. As collateral security for, and to secure the prompt payment in full of, any and all indebtedness and obligations, liabilities, covenants and duties of Assignor to Lender, of every kind and description, whether or not evidenced by any note, invoice, billing, guaranty or other instrument, and whether or not for the payment of money, direct or indirect, absolute or contingent, liquidated or unliquidated, due or to become due, now existing or hereafter arising, including, without limitation, any debt, liability or obligation owing from Assignor to Lender under that certain Loan and Security Agreement dated December 1, 1999 (as same may be amended from time to time), between Assignor and Lender (hereinafter, including all riders, exhibits and attachments thereto, the "Loan Agreement") or any other agreement between Assignor and Lender, and expenses and attorneys' fees chargeable to Assignor, whether or not provided in said Loan Agreement, this Agreement or any other agreement between Assignor and Lender (all herein referred to as "Obligations"), Assignor hereby grants, assigns and conveys to Lender its entire right, title and interest in and to the patent applications and patents listed in Exhibit "A" attached hereto, including, without limitation, all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world, and all reissues, divisions, continuations, renewals, extensions and continuations in-part thereof (herein collectively referred to as the "Patents").

1. Assignor covenants and warrants that:

(a) The Patents are the only patents and patent applications in which Assignor has an interest of any kind. The Patents are, to the best of its knowledge, subsisting and have not been adjudged invalid or unenforceable, in whole or in part;

(b) Except as disclosed in Exhibit "A," Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents, free and clear of any liens, charges and encumbrances, including, without limitation, licenses, shop rights and covenants by Assignor to sue third persons; and

(c) Assignor has the unqualified right to enter into this Agreement and perform its terms and has entered and will enter into written agreements with each of its present and future employees, agents and consultants which will enable it to comply with the covenants herein contained.

2. Assignor agrees that, until all of the Obligations shall have been satisfied in full, it will not enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's Obligations under this Agreement, without Lender's prior written consent.

3. If, before the Obligations shall have been satisfied in full, Assignor shall obtain rights to any new patentable inventions, or become entitled to the benefit of any patent application or patent for any reissue, division, continuation, renewal, extension or continuation-in-part of any Patent or any improvement on any Patent, the provisions of Paragraph 1 shall automatically apply thereto and Assignor shall give to Lender prompt notice thereof in writing.

4. Assignor authorizes Lender to modify this Agreement by amending Exhibit "A" to include any future patents and patent applications which are Patents under Paragraph 1 or Paragraph 4 hereof.

5. Unless and until there shall have occurred and be continuing an Event of Default (as defined in the Loan Agreement), Lender hereby grants to Assignor the exclusive, non-transferable right and license to make, have made, use and sell the inventions disclosed and claimed in the Patents for Assignor's own benefit and account and for none other. Assignor agrees not to sell or assign its interest in, or grant any sublicense under, the license granted to Assignor in this Paragraph 5, without the prior written consent of Lender, which consent will not be unreasonably withheld.

6. If any Event of Default (as defined in the Loan Agreement) shall have occurred and be continuing and Lender shall have accelerated any or all of the Obligations, Assignor's license under the Patents as set forth in Paragraph 5 shall terminate forthwith, and Lender shall have, in addition to all other rights and remedies given it by this Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the State of New Jersey. Without limiting the generality of the foregoing, Lender may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to Assignor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon the whole or from time to time any part of the Patents, or interest which the Assignor may have therein, and after deducting from the proceeds of sale or other disposition of the Patents all expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the residue of such proceeds toward the payment of the Obligations. Any remainder of the proceeds after payment in full of the Obligations shall be paid over to Assignor. Notice of any sale or other disposition of the Patents shall be given to Assignor at least ten (10) days before the time of any intended public or private sale or other disposition of the Patents is to be made, which Assignor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, Lender may, to the extent permissible under applicable law, purchase the whole or any part of the Patents sold, free from any right of redemption on the part of the Assignor, which right is hereby waived and released.

7. At such time as Assignor shall completely satisfy all of the Obligations, Lender shall promptly execute and deliver to Assignor all such deeds, assignments and other instruments as may be necessary or proper to revest in Assignor full title to the Patents, subject to any disposition thereof which may have been made by Lender pursuant hereto.

8. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses incurred by Lender in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees or encumbrances, or otherwise, in protecting, maintaining and preserving the Patents or in defending or prosecuting any actions or proceedings arising out of or related to the Patents, shall be borne and paid by Assignor on demand by Lender and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the rate prescribed in the Loan Agreement.

9. Assignor shall have the duty, consistent with Assignor's past practice, through counsel reasonably acceptable to Lender, to prosecute diligently any patent application of the Patents pending as of the date of this Agreement or thereafter until the Obligations shall have been paid in full, to make application on unpatented but patentable inventions and to preserve and maintain all rights in patent applications of the Patents. Any expenses incurred in connection with such an application shall be borne by Assignor. Assignor shall not abandon any right to file a patent application, any pending patent application or patent, without the consent of Lender, which consent shall not be unreasonably withheld.

10. Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents and any license hereunder, in which event Assignor shall at the request of Lender do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement and Assignor shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses incurred by Lender in the exercise of its rights under this Paragraph 10.

11. No course of dealing between Assignor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or future exercise thereof or the exercise of any other right, power or privilege.

12. All of Lender's rights and remedies with respect to the Patents, whether established hereby or by the Loan Agreement, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

13. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable, in whole or in part, in any jurisdiction, the same shall be deemed severed herefrom and shall not in any manner affect such clause or

provisions in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

14. This Agreement is subject to modification only by a writing signed by the parties, except as provided in Paragraph 5.

15. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and the permitted assigns of the parties.

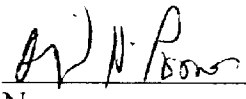
16. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the internal laws of the State of New Jersey.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of December 1, 1999.

WITNESS:
ATTEST:

ASSIGNOR:

MAGLA PRODUCTS, L.L.C.
a New Jersey limited liability company



Name:
Title:

By: 

Name: Herbert Glatt
Title: Managing Member

[CORPORATE SEAL]

STATE OF NEW JERSEY

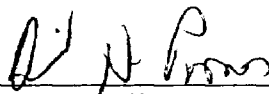
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COUNTY OF ESSEX

:

BEFORE ME, the undersigned authority, on this 1st day of December, 1999 personally appeared Herbert Glatt, Managing Member of Magla Products, L.L.C., a New Jersey limited liability company, to me known to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.



Notary Public or

Attorney at Law of the State of New Jersey

PATENTS

11/24/99

Patent No.	Serial No.	Description	Filing Date	Patent Date	Expiration Date	Patent Assignee	Inventor	Type
5,152,809	7,552,781	Scrub Puff	7/16/90	10/6/92		HG	H. Matlesky	Patent
9,100,146		Scrub Purification	7/10/91		7/10/01	Gigi Products, Inc.	H. Matlesky	Patent
5,098,713		Cedar Block Assembly	3/26/91	3/24/92	3/24/09	HG	H. Matlesky	Patent
5,380,581	08/181,850	Patterned Non-Woven Fabrics of Improved Tensile Strength	1/14/94	1/10/95	1/10/12	HG	H. Matlesky	Patent
Pending	2,155,421	"	1/1/95				H. Matlesky	Patent
5,854,306	09/875,414	Wear Resistant Image Printing on Latex Surfaces	7/6/97	12/7/98		HG	H. Matlesky	Patent
Pending	46,949/96	"	1/5/96			Magla Int'l Ltd.	H. Matlesky	PCT Patent
Pending	P1 9606896,5	"	7/9/97			Magla Int'l Ltd.	H. Matlesky	PCT Patent
Pending	2,211,017	"	1/5/98			Magla Int'l Ltd.	H. Matlesky	PCT Patent
Pending	95902610,3	"	1/5/96			Magla Int'l Ltd.	H. Matlesky	PCT Patent
Pending	P960042	"	1/9/95			Magla Int'l Ltd.	H. Matlesky	PCT Patent
Pending	4 CAL 96	"	14/96			Gigi	H. Matlesky	PCT Patent
Pending	116590	"	1/7/96			Gigi	H. Matlesky	PCT Patent
Pending	11-501337	"	1/5/96			Magla Int'l LLC	H. Matlesky	PCT Patent
Pending	11216	"	7/8/97			Magla Int'l LLC	H. Matlesky	PCT Patent
Pending	97 5033	"	7/3/97			Magla Int'l LLC	H. Matlesky	PCT Patent
Pending	P1 960 0047	"	1/8/96			Magla Int'l LLC	H. Matlesky	PCT Patent
Pending	96/92238,9	"	1/5/96			Magla Int'l LLC	H. Matlesky	PCT Patent
Pending	029572	"	1/8/96			Magla Int'l LLC	H. Matlesky	PCT Patent
85100133	"	"	1/6/99			Gigi	H. Matlesky	PCT Patent
Pending	96/00093	"	8/1/96			Magla Int'l LLC	H. Matlesky	PCT Patent

Patent No.	Serial No.	Description	Filing Date	Patent Date	Expiration Date	Patent Assignment	Inventor	Type
Pending	60/115,021	Abrasive Polishing Pads			1/7/00		H. Matlesky	Prov. Patent
Pending	60/042,832	Device for Loading Bagged Merchandise	4/9/97				H. Matlesky	Prov. Patent
Pending	09/402,881	Device for Loading Bagged Merchandise	10/7/99			Magla WW LLC	H. Matlesky	Patent Based On 308 Appl.
Pending	PCT/US98/07306	" PCT	4/9/98			Magla WW LLC	H. Matlesky	PCT Patent
Pending	"	" Canada	11/5/99			Magla WW LLC	H. Matlesky	PCT Patent
Pending	"	" Japan	11/5/99			Magla WW LLC	H. Matlesky	PCT Patent
Pending		Open Celled Polyurethane Foam					H. Matlesky	Patent
Pending	"	" Canada	To Be Filed			Magla WW LLC	H. Matlesky	PCT Patent
Pending	"	" Japan	11/6/99 To Be Filed			Magla WW LLC	H. Matlesky	Patent
Pending	PCT/US98/08605	" "	4/29/98			Magla WW LLC	H. Matlesky	PCT Patent
Pending	60/155,023	Fabric Softening Sheets	1/7/99		1/7/00		H. Matlesky	Prov. Patent
Pending	09/318,013	Glove Merchandiser	5/25/99				H. Matlesky	Patent
Pending	60/148,311	Radial Grip Work Gloves Letters	8/11/99				H. Matlesky	Prov. Patent
Pending	29/109,166	Radial Grip Work Gloves Design	8/11/99					
US Design #		Description	Filing Date	Patent Date	Expiration Date	Patent Assignee		
340,501	07/675,478	Grooved Odorant Block	3/26/91	10/14/93	10/19/07	HG	H. Matlesky	Design
333,732	07/675,476	Clothes Hanger Body	3/26/91	3/9/93	3/9/07	HG	H. Matlesky	Design
343,886	07/675,473	Grooved Odorant Block	3/26/91	2/1/94	2/1/08	HG	H. Matlesky	Design