

08-31-2000

FORM PTO-1595 (Rev. 6-93)

RECORDATI PA



U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office

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

101447109

Tab settings

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

1. Name of conveying party(ies): 8 2 00
J.P. Brown, LLC
15 Canton Springs Road
Collinsville, CT 06019
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: The Simsbury Bank and Trust Company
Internal Address: _____

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other Assignment of Patents as Security
Execution Date: July 27, 2000

Street Address: 981 Hopmeadow Street
City: Simsbury State: CT ZIP: 06070
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: _____
A. Patent Application No.(s) 09/274,512
B. Patent No.(s) Des. 421,712
Des. 398,516
Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Michael R. Grandfield
Internal Address: _____
The Simsbury Bank and Trust Company
Street Address: 11 Hartford Avenue
City: Granby State: CT ZIP: 06035

6. Total number of applications and patents involved: 3
7. Total fee (37 CFR 3.41).....\$ 120.00
 Enclosed (Check for \$240)
 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.
John P. Brown Name of Person Signing
[Signature] Signature
July 27, 2000 Date
Total number of pages including cover sheet, attachments, and document: 28

ASSIGNMENT OF PATENTS AS SECURITY

This Assignment of Patents ("Assignment") is made this 27th day of July, 2000 by **J.P. BROWN, LLC**, a Connecticut limited liability company with its office at 15 Canton Springs Road, Canton, Connecticut 06019 ("Borrower") to **THE SIMSBURY BANK & TRUST COMPANY**, a Connecticut bank having a place of business at 981 Hopmeadow Street, Simsbury, Connecticut 06070 ("Lender").

STATEMENT OF FACTS

- A. Borrower and Lender have entered into a certain commercial financing arrangement as evidenced by the Commitment Letter from the Lender dated July 25, 2000 ("Commitment"), issued pursuant to U.S. Small Business Administration Authorization dated April 18, 2000, as amended June 13, 2000; and
- B. Pursuant to the Commitment, Borrower has executed and delivered to Lender its Note in the original principal amount of \$250,000.00 ("Loan"); and
- C. Lender desires to acquire the Patents listed on Exhibit A attached hereto and made a part hereof ("Patents") as security for the Loan and all other obligations of Borrower to Lender related thereto;
- D. Borrower is the registered owner of and has exclusive right, title and interest in and to said Patents as evidenced by records in the United States Patent and Trademarks Office in Washington, D.C.; and

NOW, THEREFORE, in consideration of the mutual promises herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions set forth in the Commitment, Borrower and Lender, intending to be legally bound, hereby covenant and agree as follows:

1. To secure the Loan and all other obligations of Borrower to Lender related thereto, Borrower hereby assigns and sets over to Lender and grants to Lender 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 said Patents.
3. Borrower represents and warrants to Lender that the Borrower has not heretofore assigned, transferred or encumbered its right, title and interest in, to and under the Patents.
4. Borrower represents and warrants that it knows of no impediments to the validity and/or enforceability of any or all of the Patents.

5. Borrower represents and warrants that the Patents are all the patents (domestic and foreign) used by the Borrower or in connection with its business.

6. a. Subject to the terms of this Assignment and so long as Borrower is not in default hereunder or under the Loan or under any of the other security agreements now or hereafter entered into between Borrower and Lender, Borrower shall remain with and have an exclusive license to make, use and sell under the Patents and freely license and sublicense others thereunder, and Lender 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.

b. Notwithstanding anything to the contrary, nothing herein contained shall relieve the Borrower from the performance of any covenant, agreement or obligation on the Borrower's part to be performed under any license agreement now existing or hereafter executed by the Borrower licensing the use of the Patents or any part thereof or from liability to any licensee thereunder or other party or impose any liability on the Lender for the acts or omissions of the Borrower in connection with any such license or license agreement.

7. Borrower covenants and agrees with the Lender that, so long as this Assignment shall remain in effect:

a. Borrower shall pay all fees necessary for the issuance, maintenance, renewal or reissuance of the Patents and shall do all such other acts and things necessary for maintaining the Patents.

b. Borrower shall endeavor to detect and prevent any infringement of the Patents, including in the exercise of its reasonable legal and business judgment, the bringing of infringement suits to enforce the Patents. Borrower shall inform the Lender of any actual or suspected infringement of the Patents of which it has knowledge and of any action contemplated or taken by Borrower in response to such infringement. Lender shall have the right, in consultation with the Borrower, to require the Borrower to take such action as the Lender may reasonably determine to be required to enforce such Patents.

c. Borrower shall, in the exercise of its reasonable legal and business judgment, undertake to defend any attack upon the Patents and upon the validity and enforceability thereof. Lender shall have the right, in consultation with the Borrower, to require the Borrower to take such action as the Lender may reasonably determine to be required to defend the Patents.

d. Borrower shall not, without the written consent of the Lender, permit the Patents to lapse or otherwise abandon the Patents.

e. At any time and from time to time, Borrower shall, upon the request of the Lender, execute and deliver such further documents and do such other acts and things as the Lender may reasonably require in order to effect the purpose of this Assignment and of the rights and powers herein granted, including, without limitation, all documents necessary or advisable to record title to the Patents, including valid, recordable assignments of any and all of the Patents, and the Borrower does hereby irrevocably appoint the Lender, its successors and assigns, as its attorney-in-fact to execute any and all of such documents and to do such other things or acts on behalf of the Borrower, its successors and assigns, and the Borrower confirms all such acts said attorney-in-fact may do pursuant t this authority.

8. If Borrower shall be in default hereunder, or under the Loan, or under any of the other security agreements now or hereafter entered into between Borrower and Lender, Borrower hereby covenants and agrees that Lender, 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 Lender or otherwise permitted by law, in Lender's exclusive discretion to foreclose upon the Patents. For such purposes and in the event of Borrower's default hereunder or under the security agreements, Borrower hereby authorizes and empowers Lender to constitute and appoint any officer or agent of Lender, as Lender may select in its exclusive discretion, as Borrower's true and lawful attorney-in-fact with the power to endorse Borrower's name on all applications, documents, papers and instruments necessary for Lender 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 Lender 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 Assignment, the security agreements and until the Loan and all obligations of Borrower to Lender related thereto have been paid and satisfied in full.

9. All rights and remedies granted to Lender shall be in addition to any rights and remedies granted to Lender under any of the other security agreements now or hereafter entered into between Borrower and Lender.

10. Upon Borrower's performance of all of its obligations under the security agreements and full payment and satisfaction of the Loan and all of Borrower's liabilities to Lender related thereto, Lender shall execute and deliver to Borrower a written reassignment of the Patents together with such other documents as may reasonably be requested by Borrower to cancel all rights of Lender in or under the Patents.

11. Borrower authorizes Lender to modify this Assignment by amending Exhibit A to include any future patents and patent applications which are Patents hereunder.

12. While Lender 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, Lender may do so in its own name or in Borrower's name, but at Borrower's expense.

13. This Assignment shall be binding upon the Borrower, its successors and assigns, and shall inure to the benefit of the Lender, its successors and assigns.

14. This Assignment may not be amended or modified except with the written consent of the Lender.


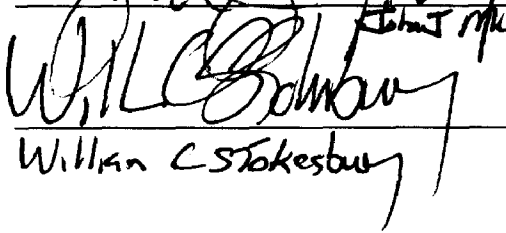
IN WITNESS WHEREOF, the parties hereto have executed this Assignment the day and year first written above.

J.P. BROWN, LLC

By:

Susan E. Brown

A Member / operating mgr



William C Stokesbury

ACCEPTED AND AGREED TO:

THE SIMSBURY BANK AND TRUST COMPANY

By:

Michael R. Grandfield

Its Assistant Vice President

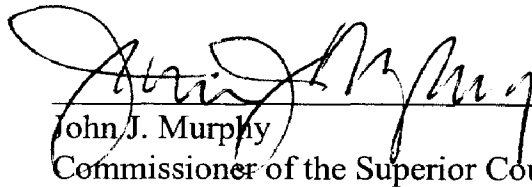
STATE OF CONNECTICUT)

)

ss. Farmington

COUNTY OF HARTFORD)

The foregoing instrument was acknowledged before me this 27th day of July, 2000 by Susan E. Brown, a member of J.P. Brown, LLC, a Connecticut limited liability company, signer of the foregoing instrument and acknowledged the same to be her free act and deed as such member and the free act and deed of the company, before me.



John J. Murphy
Commissioner of the Superior Court

EXHIBIT A

1. Ornamental Hook for which the Letters Patent of the United State was filed on October 14, 1997 and issued on September 22, 1998 as Patent No. Des. 398,516;
2. Ornamental Hook for which the Letters Patent of the United States was filed on December 29, 1998 and issued on March 21, 2000 as Patent No. Des. 421,712; and
3. Hanging Device for Ornaments and Other Objects for which an application for a Letters Patent of the United States was filed on March 23, 1999 as Application Serial No. 09/274,512 (collectively "Patents").

Patents were assigned by John P. Brown to Debtor by Assignment dated July 25, 2000, a copy of which Assignment is attached hereto as Exhibit B;

ASSIGNMENT

THIS INSTRUMENT OF ASSIGNMENT WITNESSETH THAT:
WHEREAS, I, JOHN P. BROWN

resident of 217 Duncaster Road, Bloomfield, Connecticut 06002

respectively, have invented the following improvements in:

- 1) ORNAMENTAL HOOK
for which the Letters Patent of the United States, was filed on
October 14, 1997 and issued on September 22, 1998, as Patent
No. Des. 398,516;
- 2) ORNAMENTAL HOOK
for which the Letters Patent of the United States, was filed on
December 29, 1998 and issued on March 21, 2000 as Patent
No. Des. 421,712; and
- 3) HANGING DEVICE FOR ORNAMENTS AND OTHER OBJECTS
for which an application for a Letters Patent of the United States
was filed on March 23, 1999, as Application Serial No. 09/274,512

(hereinafter the "PATENTS"), and

WHEREAS, J.P. BROWN, LLC

a corporation of the State of Connecticut

having a place of business at 15 Canton Springs Road
Canton, Connecticut 06019

is desirous of acquiring an interest in said PATENTS and the Letters Patent to be
issued therefor;

