

07-06-2001



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PATENTS ONLY

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

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

1. Name of conveying party(ies):
Industrial Gypsum Company, Inc.

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

2. Name and address of receiving party(ies)
Name: **M&I Marshall & Hisley Bank**
Internal Address: _____

Street Address: **770 North Water Street**

City: **Milwaukee** State: **WI** Zip: **53202**

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

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: **June 28, 2001**

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)
5,911,269

Additional numbers attached? Yes No

MWD 7/2/01

5,911,269

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: **Industrial Gypsum Company, Inc.**
Internal Address: _____

Street Address: **4039 West Green Tree Road**

City: **Milwaukee** State: **WI** Zip: **53209**

6. Total number of applications and patents involved:
7. Total fee (37 CFR 3.41).....\$ **40.00**
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:

(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.
John P. Yentz

Name of Person Signing

John Yentz June 29, 2001

Signature Date

Total number of pages including cover sheet, attachments, and documents: **3**

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

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Dated: JUNE 28, 2001

1. Collateral. In consideration of any financial accommodation at any time granted by M&I Marshall & Ilsley Bank 770 North Water Street, Milwaukee, Wisconsin ("Lender") to Industrial Cypsum Company, Inc. ("Borrower"),

each of the undersigned ("Debtor") grants, mortgages, conveys, pledges and assigns to Lender a security interest in the following patents, patent applications and patentable inventions:

Application or Patent Number	Country	Issue or Filing Date	Expiration Date	Title	Serial Number
5,911,269	USA	6/15/99		Veinseal	

and in all inventions and improvements described in the patents, patent applications and patentable inventions, all continuations, continuations-in-part, divisions, renewals, extensions, substitutions, reissues and their legal equivalents of the patents, patent applications and patentable inventions in the United States or in any foreign country for the full term or terms for which the same may be granted, in all rights to income, royalties, profits, awards, damages, licenses or other rights relating to the patents, patent applications or patentable inventions, including the right to sue for past, present or future infringement, in all other rights relating to the patents, patent applications or patentable inventions, and in all products and proceeds of the foregoing, whether now existing or hereafter acquired or existing, and wherever located ("Collateral").

2. Secured Obligations. The Collateral shall secure all debts, obligations and liabilities to Lender arising out of credit previously granted, credit contemporaneously granted or credit granted in the future by Lender to any Debtor, or any Borrower, to any of them and another, or to another guaranteed or endorsed by any of them ("Obligations").

3. Title. Each Debtor granting a security interest in any Collateral to Lender represents and warrants to Lender that (a) the Collateral is genuine, valid and enforceable, and is subsisting and has not been adjudged invalid in whole or in part, (b) the Collateral is free from all liens, encumbrances, mortgages, assignments, licenses or security interests (other than Lender's security interest), (c) the Collateral is not the subject of any infringement actions filed or threatened alleging that the Collateral infringes any patent or other rights held by third parties, (d) Debtor owns (or with spouse owns) the Collateral, and (e) acting alone Debtor may grant a security interest in the Collateral to Lender.

4. Covenants of Debtor. Debtor covenants and agrees as follows:

- (a) Debtor shall keep the Collateral free from all liens, encumbrances, mortgages, assignments, licenses, transfers and security interests (other than those created or expressly permitted by this Agreement);
- (b) Debtor shall pay and discharge when due, all taxes, levies and other charges on the Collateral;
- (c) Debtor shall, at Debtor's own cost, unless otherwise consented to in writing by the Lender:
 - (i) Take all actions necessary to properly prosecute, maintain, preserve, defend and renew the Collateral and any licenses issued under the Collateral for the full term or terms allowed by law including but not limited to the appropriate and timely payment of any required fees and the appropriate and timely filing of any documents or declarations necessary to prosecute, maintain, preserve, defend and renew the Collateral, and any licenses issued under the Collateral, which may be necessary or appropriate under applicable law.
 - (ii) File new applications to register and protect under applicable law all patentable inventions acquired by Debtor for which applications have not previously been filed or take all other actions necessary to cause such patents to be issued as a result of such applications.
 - (iii) Protect the Collateral from infringement, unfair competition or dilution or damage by all appropriate actions including the commencement of legal action to prevent and recover damages for such infringement and defend the Collateral from claims of infringement, unfair competition or damages including the defense of any legal actions making such claims.
- (d) Debtor shall provide written annual reports to Lender informing it of:
 - (i) the status of any new patents and patent applications; and
 - (ii) any actions taken by Debtor pursuant to paragraph 5 of this Agreement. Upon request by Lender, Debtor shall provide written reports to Lender informing it of the status of the Collateral.

5. Maintenance of Security Interest. Debtor shall pay all expenses and, upon request, take any action reasonably deemed advisable by Lender to preserve the Collateral or to establish, determine priority of, perfect, continue perfected, terminate and/or enforce Lender's interest in the Collateral or rights under this Agreement.

6. Authority of Lender to Perform for Debtor. If Debtor fails to perform any of Debtor's duties set forth in this Agreement or in any evidence of or document relating to the Obligations, Lender may, after written notice to Debtor and a reasonable opportunity for Debtor to perform, perform or cause to be performed any of such duties, including without limitation signing or endorsing Debtor's name or paying any amount so required or otherwise protecting, maintaining or preserving the Collateral, or any licenses issued under the Collateral, or defending or prosecuting any actions or proceedings arising out of or related to the Collateral, including any licenses issued pursuant to the Collateral, and the cost shall be one of the Obligations secured by this Agreement and shall be payable by Debtor upon demand with interest from the date of payment by Lender at the highest rate stated in any evidence of any Obligation but not in excess of the maximum rate permitted by law.

7. Debtor's Right to Use Collateral. Until an Event of Default occurs, Debtor shall retain the legal and equitable title to the Collateral and shall have the right to use the Collateral in the ordinary course of its business but shall not be permitted to sell, assign, license, transfer or otherwise encumber the Collateral or any part thereof.

8. Acts Not Affecting Obligations. None of the following shall affect the liabilities of any Debtor or Borrower under this Agreement, or the Obligations, or the rights of Lender with respect to the Collateral:

- (a) acceptance or retention by Lender of other property or interests as security for the Obligations, or for the liability of any person other than a Debtor with respect to the Obligations;
- (b) the release of all or any of the Collateral or other security for any of the Obligations;
- (c) any release, extension, renewal, modification or compromise of any of the Obligations or the liability of any obligor thereon; or
- (d) failure by Lender to resort to other security or any person liable for any of the Obligations before resorting to the Collateral.

9. Persons Bound. Each person signing this Agreement is a Debtor. All Debtors are jointly and severally liable under this Agreement, except that the liability of a Debtor who is not a Borrower and who is not otherwise obligated for the Obligations is limited to the Collateral and the warranties and duties with regard to it. This Agreement benefits Lender, its successors and assigns, and binds Debtor(s) and their respective heirs, personal representatives, successors and assigns. This Agreement includes the Additional Provisions on the reverse side.

4039 West Green Tree Road

Milwaukee, WI 53209

(ADDRESS)

INDUSTRIAL CYPSUM COMPANY, INC.

By: *Thomas J. Sowinski* (SEAL)

Thomas J. Sowinski, Vice President-Operations

(SEAL)

ADDITIONAL PROVISIONS

10. Default. Upon the occurrence of one or more of the following Events of Default:

- (a) **Nonperformance.** There is a failure to pay when due any of the Obligations, or to perform, or rectify breach of, any warranty or other undertaking by Debtor or Borrower in this Agreement or in any evidence of or document relating to the Obligations;
- (b) **Inability to Perform.** Debtor or Borrower, Borrower's spouse or a surety for any of the Obligations dies, ceases to exist, becomes insolvent or the subject of bankruptcy or insolvency proceedings;
- (c) **Misrepresentation.** Any warranty or representation made to induce Lender to extend credit to Borrower, under this Agreement or otherwise, is false in any material respect when made; or
- (d) **Insecurity.** Any other event which causes Lender, in good faith, to deem itself insecure;

Lender shall have all of the rights and remedies for default provided by the Wisconsin Uniform Commercial Code, this Agreement and other agreements with Debtor or Borrower, as well as any other applicable law. With respect to such rights and remedies:

- (e) **Acceleration.** Each Obligation as to which an Event of Default has occurred shall at the option of Lender and without further notice or demand become immediately payable;
- (f) **Assembling Collateral.** Lender may require Debtor to assemble the Collateral and to make it available to Lender at any convenient place designated by Lender.
- (g) **Notice of Disposition.** Written notice, when required by law, sent to any address of Debtor in this Agreement at least 10 calendar days (counting the day of sending) before the date of a proposed disposition of the Collateral is reasonable notice.
- (h) **Expenses and Application of Proceeds.** Debtor shall reimburse Lender for any expense incurred by Lender in protecting or enforcing its rights under this Agreement before and after judgment, including without limitation reasonable attorneys' fees and legal expenses and all expenses of taking possession, holding, preparing for disposition, and disposing of the Collateral. After deduction of such expenses, Lender may apply the proceeds of disposition to the Obligations in such order and amounts as it elects.
- (i) **Waiver.** Lender may waive any default without waiving any other subsequent or prior default.
- (j) **Transferring Collateral.** Lender may direct the sale, transfer or redemption of the Collateral, in whole or in part, without the consent of Debtor or Borrower. Lender may direct the payment of proceeds from any of the same, in order, amounts, and manner which Lender may determine in its sole discretion, subject to applicable law.

11. Irrevocable Power of Attorney. In addition to Lender's other rights, each Debtor authorizes and empowers Lender to make, constitute and appoint any officer or agent of Lender as Lender may select in its exclusive discretion, as Debtor's true and lawful attorney-in-fact, with the power to endorse Debtor's name on all applications, documents, papers and instruments necessary for Lender to use and sell the invention disclosed and claimed in the Collateral, or to grant or issue any exclusive or non-exclusive license under the Collateral to any third person, or to assign, pledge, convey or otherwise transfer title in or dispose of the Collateral from Lender to any third person. Debtor ratifies all that such attorney shall lawfully do or cause to be done by virtue of this power of attorney. This power of attorney shall be irrevocable for the life of this Agreement.

12. Charging Debtor's Credit Balance. Any Debtor who is also a Borrower grants Lender, as further security for the Obligations, a security interest and lien in any demand, savings or time account Debtor may at any time have with Lender (except accounts, the interest on which is exempt from federal income tax) and other money now or hereafter owed Debtor by Lender and, in addition, agrees that Lender may, at any time after the occurrence of an Event of Default, without prior notice or demand, set-off all or any part of the unpaid balance of the Obligations against any deposit balances Debtor may at any time have with Lender or other money now or hereafter owed Debtor by Lender.

13. Interpretation. The validity, construction and enforcement of this Agreement are governed by the internal laws of Wisconsin. All terms not otherwise defined have the meanings assigned to them by the Wisconsin Uniform Commercial Code.

14. Severability. The terms of this Agreement are severable. If any term shall be found to be invalid or unenforceable, it shall not affect the validity or enforceability of the remaining terms.

15. Further Actions. Debtor agrees to execute any other documents and take any further action upon the request of Lender as may be deemed necessary to effectuate the terms of this Agreement.

16. Other Provisions. (If no other provisions are stated below there are no other provisions.)