

10/8/02

10-08-2002

Form: PTO-1595
(Rev. 03/01)

RECORDED



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

OMB No. 0651-0027 (exp. 5/31/2002)

102243246

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):

VEC Industries, L.L.C.

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

3. Nature of conveyance:

- Assignment Merger
- Security Agreement Change of Name
- Other _____

Execution Date: 9/30/02

2. Name and address of receiving party(ies)

Name: General Electric Capital Corporation, as Agent

Internal Address: _____

Street Address: 201 High Ridge Road

City: Stamford State: CT Zip: 06927-5100

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) _____
See Continuation of Item 4 attached hereto.

B. Patent No.(s) See Continuation
of Item 4 attached hereto.

Additional numbers attached? Yes No

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

Name: Linda R. Kastner

Internal Address: c/o Latham & Watkins

Suite 5800, Sears Tower

Street Address: 233 S. Wacker Drive

City: Chicago State: IL Zip: 60606

6. Total number of applications and patents involved: 8

7. Total fee (37 CFR 3.41).....\$ 320.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number: _____

10/08/2002 DBYRNE 00000162 6015519

DO NOT USE THIS SPACE

01 FC:581

9. Signature. 320.00 OP

Linda R. Kastner
Name of Person Signing

Linda R. Kastner
Signature

10/7/02
Date

Total number of pages including cover sheet, attachments, and documents: 2

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

PATENT
REEL: 013343 FRAME: 0624

20-8-01

(

CONTINUATION OF ITEM 4

Patent Number

6,015,519
6,143,215
6,257,867
6,287,493
6,367,406

App. Number

09/277,442
09/922,431
60/237,752

PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT, dated as of September 30, 2002, by VEC INDUSTRIES, L.L.C., a Delaware limited liability company ("Grantor"), in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, in its capacity as Agent for Lenders.

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof by and among Grantor, the other Persons named therein as Credit Parties, Agent and the Persons signatory thereto from time to time as Lenders (including all annexes, exhibits or schedules thereto, and as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Lenders have agreed to make the Loans and to incur Letter of Credit Obligations for the benefit of Borrowers and guaranteed by Grantor;

WHEREAS, Agent and Lenders are willing to make the Loans and to incur Letter of Credit Obligations as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Security Agreement dated as of the date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in Annex A thereto to the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Patent Collateral"):

- (a) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I hereto;
- (b) all reissues, continuations or extensions of the foregoing; and


(c) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement or dilution of any Patent or any Patent licensed under any Patent License.

(d) SECURITY AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.


[signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

VEC INDUSTRIES, L.L.C.

By: 
Name: MARK MILLER
Title: VIC. PRESIDENT

ACCEPTED AND ACKNOWLEDGED BY:
GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent

By: 
Name: GLENN CAMPBELL
Title: DULY AUTHORIZED SIGNATORY

**SCHEDULE I
TO
PATENT SECURITY AGREEMENT
PATENT REGISTRATIONS**

<u>Description</u>	<u>Patent Number</u>	<u>Issue Date</u>
Densified coating process and molded articles having densified outer surface	6,015,519	01/18/00
Method and apparatus for molding composite articles	6,143,215	11/07/00
Apparatus for molding composite articles. Claims sprue-less floating mold having an expansion chamber	6,257,867	07/10/01
Divisional of 5,971,742. Amended to add step of accomodating thermal expansion of backing fluid by an expansion chamber.	6,287,493	07/10/01
Boat and Method for Manufacturing Using Resin Transfer Molding	6,367,406	4/9/02

PENDING US APPLICATIONS

<u>Description</u>	<u>Reg. Number</u>	<u>Filing Date</u>
Monitoring and control system for manufacturing processes involving transmitting a signal from a process parameter to a remote location for calculating adjustments to the process and retransmitting operating instructions back to the process	09/277,442	03/26/99
Monitoring and control system for manufacturing processes involving transmitting a signal from a process parameter to a remote location for calculating adjustments to the process and retransmitting operating instructions back to the process	09/922,431	08/03/01
Floating mold with sheet molding compound	60/237,752	10/03/00

BOSTON
BRUSSELS
CHICAGO
FRANKFURT
HAMBURG
HONG KONG
LONDON
LOS ANGELES
MILAN
MOSCOW
NEW JERSEY

Latham & Watkins

ATTORNEYS AT LAW
WWW.LW.COM

NEW YORK
NORTHERN VIRGINIA
ORANGE COUNTY
PARIS
SAN DIEGO
SAN FRANCISCO
SILICON VALLEY
SINGAPORE
TOKYO
WASHINGTON, D.C.

October 8, 2002

FILE NO. 025646-0018

FILE NO.

BY HAND DELIVERY

The Honorable Commissioner of Patents
and Trademarks
United States Patent and Trademark Office
2011 Jefferson Davis Highway
Arlington, VA 22202
Attn: Box Assignments

Re: VEC Industries, L.L.C./General Electric Capital Corporation, as Agent

Dear Sir or Madam:

Enclosed for immediate recording with your office on Tuesday, October 8, 2002 please find a Patent Security Agreement by and between the above-referenced entities, together with the required recordation cover sheet and filing fee of \$320.00.

Please file the document immediately and send me a recorded copy, stamped with a reel and page number to my attention, at your earliest convenience.

SEARS TOWER, SUITE 5800 • CHICAGO, ILLINOIS 60606
TELEPHONE: (312) 876-7700 • FAX: (312) 993-9767

CH\552824.3

PATENT
REEL: 013343 FRAME: 0630

The Honorable Commissioner of Patents and Trademarks

October 8, 2002

Page 2

Should you have any questions, please call me at (312) 876-7628.

Very truly yours,



Linda R. Kastner
Senior Legal Assistant

Enclosures

CH\552824.3