



06-06-2003

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark OfficeForm PTO-1595
(Rev. 10/02)

OMB No. 0651-0027 (exp. 6/30/2005)

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102466456

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

1. Name of conveying party(ies):

Plymouth Rubber Company, Inc.

4.3.03

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

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other Correcting Security Agreement
recorded 12/06/02 at 013552/
0398 to correctly reflect names of
receiving parties

Execution Date: Effective as of Nov. 8, 2002

2. Name and address of receiving party(ies)

GENERAL ELECTRIC CAPITAL
Name: CORPORATIONInternal Address: Attn: Kevin G. Wortman,
Sr. Vice PresidentStreet Address: 44 Old Ridgebury RoadCity: Danbury State: CT Zip: 06810Additional 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)

B. Patent No.(s) 5,793,003
5,374,465
5,037,000
4,207,429Additional numbers attached? ☐ Yes ☒ No

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

Name: GEBHARDT & SMITH LLPInternal Address: Attn: James M. Smith, Esq.Street Address: 401 E. Pratt StreetThe World Trade Center, 9th FloorCity: Baltimore State: MD Zip: 212026. Total number of applications and patents involved: 47. 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)

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.*James M. Smith

Name of Person Signing

SignatureMay 21, 2003

Date

Total number of pages including cover sheet, attachments, and documents: 20

06/05/2003 EDOOPER 00000099 5793003

01 FC:0021

160.00 00

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents & Trademarks, Box Assignments
Washington, D.C. 20231PATENT
REEL: 014128 FRAME: 0369

**Recordation Form Cover Sheet
(Patents Only)**

CONTINUATION PAGE 1 OF 1

Re: Patent Security Agreement dated to be effective as of November 8, 2002, by and between **PLYMOUTH RUBBER COMPANY, INC.**, a Massachusetts corporation ("PLEDGOR"); **GENERAL ELECTRIC CAPITAL CORPORATION**, a Delaware corporation; **THE CIT GROUP/EQUIPMENT FINANCING, INC.**, a Delaware corporation; and **BANKNORTH, N.A.**, a national banking association (collectively, the "SECURED PARTIES").

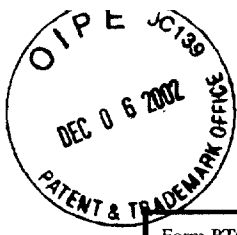
Item 2. - Additional Names and Addresses of Receiving Parties

The CIT Group/Equipment Financing, Inc.
Attn: Michael Vlcek, Portfolio Specialist
1540 Fountainhead Parkway
Tempe, Arizona 85282

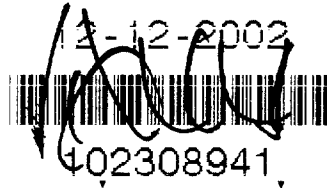
A Delaware Corporation

Banknorth, N.A.
Attn: Dana Wedge, Vice President
One Portland Square
Portland, Maine 04112-9540

A National Banking Association



12/6/02



Form PTO-1595
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)
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RECORDATION FORM COVER
PATENTS OF

MERCE
rk Office

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

1. Name of conveying party(ies):

Plymouth Rubber Company, Inc.

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

3. Nature of conveyance:

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

Execution Date: Effective as of 11/08/2002

2. Name and address of receiving party(ies)

Name: Kevin G. Wortman, Sr. VP
GENERAL ELECTRIC
Internal Address: CAPITAL CORPORATION

Street Address: 44 Old Ridgebury Road

City: Danbury State: CT Zip: 06810

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)

B. Patent No.(s) 5,793,003
5,374,465
5,037,000
4,207,429

Additional numbers attached? ☐ Yes ☒ No

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

Name: James M. Smith, Esquire

Internal Address: Gebhardt & Smith LLP

Street Address: 401 E. Pratt Street

The World Trade Center, 9th Floor

City: Baltimore State: MD Zip: 21202

6. Total number of applications and patents involved: 4

7. Total fee (37 CFR 3.41).....\$ 160.00

☒ Enclosed

☐ Authorized to be charged to deposit account

8. Deposit account number:

N/A

(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.

James M. Smith
Name of Person Signing

[Signature]
Signature

December 3, 2002
Date

Total number of pages including cover sheet, attachments, and documents: 14

12/11/2002 LMUELLER 00000223 5793003

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

01 FC:8021

160.00 OP

PATENT
REEL: 014128 FRAME: 0371

**Recordation Form Cover Sheet
(Patents Only)**

CONTINUATION PAGE 1 OF 1

Re: Patent Security Agreement dated as of October __, 2002, by and between **PLYMOUTH RUBBER COMPANY, INC.**, a Massachusetts corporation ("PLEDGOR"); **GENERAL ELECTRIC CAPITAL CORPORATION; THE CIT GROUP/EQUIPMENT FINANCING, INC.**; and **BANKNORTH, N.A.** (collectively, the "SECURED PARTIES").

Item 2. - Additional Names and Addresses of Receiving Parties

Michael Vlcek, Portfolio Specialist
The CIT Group/Equipment Financing, Inc.
1540 Fountainhead Parkway
Tempe, Arizona 85282

A Corporation

Dana Wedge, Vice President
Banknorth, N.A.
One Portland Square
Portland, Maine 04112-9540

A National Banking Association

THE RIGHTS OF THE SECURED PARTIES UNDER THIS PATENT SECURITY AGREEMENT ARE SUBJECT TO AND GOVERNED BY THE TERMS OF A SUBORDINATION AGREEMENT OF EVEN DATE HERewith BY AND BETWEEN THE UNDERSIGNED SECURED PARTIES AND LASALLE BANK NATIONAL ASSOCIATION.

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT ("AGREEMENT") is dated to be effective as of November 8, 2002, by and between **PLYMOUTH RUBBER COMPANY, INC.**, a Massachusetts corporation ("PLEDGOR"), with its mailing address at 104 Revere Street, Canton, Massachusetts 02021; **GENERAL ELECTRIC CAPITAL CORPORATION**, individually and as agent ("GE CAPITAL"), with its mailing address at 44 Old Ridgebury Road, Danbury, Connecticut 06810; **THE CIT GROUP/EQUIPMENT FINANCING, INC.** ("CIT"), with its mailing address at 1540 Fountainhead Parkway, Tempe, Arizona 85282; and **BANKNORTH, N.A.** ("BANKNORTH"), with its mailing address at One Portland Square, Portland, Maine 04112-9540. Hereafter, GE CAPITAL, CIT, and BANKNORTH are collectively referred to as the "SECURED PARTIES."

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which are hereby acknowledged, the PLEDGOR agrees with the SECURED PARTIES as follows:

Section 1. Defined Terms. As used in this AGREEMENT, the terms set forth in this Section 1 have the meanings set forth below, unless the specific context of this AGREEMENT clearly requires a different meaning. Terms defined in this Section 1 or elsewhere in this AGREEMENT are in all capital letters throughout this AGREEMENT. The singular use of any defined term includes the plural and the plural use includes the singular.

Section 1.1 "BANKNORTH LOANS". The term "BANKNORTH LOANS" means collectively the following term loans that have been extended to the PLEDGOR and are evidenced, respectively, by the following instruments with the following maturity dates:

(i) Promissory Note from the PLEDGOR as maker dated November 25, 1998, as modified, in the originally stated principal amount of \$1,339,031.88 and an unpaid principal balance as of October 1, 2002 of \$794,623.78 with interest accruing thereon at the rate of seven and 10/100's percent (7.10%) per annum and a final maturity date of August 1, 2008;

(ii) Promissory Note from the PLEDGOR as maker dated June 30, 1999, as modified, in the originally stated principal amount of \$867,743.00 and an unpaid principal balance as of October 1, 2002 of \$617,739.69, with interest accruing thereon at the rate of eight and 39/100's percent (8.39%) per annum and a final maturity date of August 1, 2008;

(iii) Promissory Note from the PLEDGOR as maker dated March 3, 2000, as modified, in the originally stated principal amount of \$810,249.90 and an unpaid principal balance as of October 1, 2002 of \$676,205.34, with interest accruing thereon at the rate of nine and 11/100's percent (9.11%) per annum and a final maturity date of August 1, 2008; and

(iv) Promissory Note from the PLEDGOR as maker dated on or about May 3, 2000, as modified, in the originally stated principal amount of \$161,313.39 and an unpaid principal balance as of October 1, 2002 of \$139,214.52, with interest accruing thereon at the rate of nine and 5/100's percent (9.05%) per annum and a final maturity date of August 1, 2008.

Section 1.2 The term "CIT LEASES" means collectively: (a) the Equipment Lease Schedule No. Five (CIT No. 65169) dated as accepted by the Lessor thereunder on November 20, 1997 to a Master Equipment Lease Agreement (No. 941229DIR) dated as accepted by the Lessor thereunder on April 25, 1995 by and between the PLEDGOR and Champion Credit Corporation, with respect to which the aggregate amount of rental payments as of October 1, 2002 remaining to be paid thereunder is \$198,127.09, and the final rental payment is due on March 1, 2003; and (b) the Equipment Lease Schedule No. Eight (CIT No. 81488) dated as accepted by the Lessor thereunder on June 12, 1998 to a Master Equipment Lease Agreement (No. 941229DIR) dated as accepted by the Lessor thereunder on April 25, 1995 by and between the PLEDGOR and Champion Credit Corporation, with respect to which the aggregate amount of unpaid principal payments as of October 1, 2002 remaining to be paid thereunder is \$288,103.51 and the final rental payment is due on December 1, 2003.

Section 1.3 "EVENT OF DEFAULT" means any event, condition, or omission, which, after the expiration of any applicable rights of notice or cure, constitutes a violation or default under the SECURED PARTY DOCUMENTS or pursuant to any other agreement executed from time to time by the PLEDGOR to or for the benefit of the SECURED PARTIES which evidences or relates or pertains to any of the OBLIGATIONS.

Section 1.4 "GE LOANS". The term "GE LOANS" means collectively the following term loans that have been extended to the PLEDGOR and are evidenced, respectively, by the following instruments with the following maturity dates:

(i) Promissory Note from the PLEDGOR as maker dated December 3, 1997, as modified, in the originally stated principal amount of \$4,050,000 and an unpaid principal balance as of October 1, 2002 of \$2,484,607.43, with interest accruing thereon at the rate of eight and 54/100's percent (8.54%) per annum and a final maturity date of October 1, 2005;

(ii) Promissory Note from the PLEDGOR as maker dated April 13, 1998, as modified, in the originally stated principal amount of \$3,710,000 and an unpaid principal balance as of October 1, 2002 of \$1,789,992.18, with interest accruing thereon at the rate of eight and 4/100's percent (8.04%) per annum and a final maturity date of October 1, 2005;

(iii) Promissory Note from the PLEDGOR as maker dated November 12, 1998, as modified, in the originally stated principal amount of \$450,000 and an unpaid principal balance as of October 1, 2002 of \$216,300.99, with interest accruing thereon at the rate of seven and 75/100's percent (7.75%) per annum and a final maturity date of October 1, 2005;

(iv) Promissory Note from the PLEDGOR as maker dated December 30, 1999, as modified, in the originally stated principal amount of \$550,000 and an unpaid principal balance as of October 1, 2002 of \$430,958.91, with interest accruing thereon at the rate of eight and 75/100's percent (8.75%) per annum and a final maturity date of October 1, 2005;

(v) Promissory Note from the PLEDGOR as maker dated June 5, 2000, as modified, in the originally stated principal amount of \$1,469,978.50 and an unpaid principal balance as of October 1, 2002 of \$1,291,525.78, with interest accruing thereon at the rate of nine and 56/100's percent (9.56%) per annum and a final maturity date of October 1, 2005; and

(vi) Promissory Note from the PLEDGOR as maker dated August 24, 2000, as modified, in the originally stated principal amount of \$1,104,077 and an unpaid principal balance as of October 1, 2002 of \$999,226.07, with interest accruing thereon at the rate of eight and 9805/10,000's percent (8.9805%) per annum and a final maturity date of October 1, 2005.

Section 1.5 "LASALLE" means LaSalle Bank National Association, or any successor or successors in interest as lender to the PLEDGOR.

Section 1.6 "OBLIGATIONS" means the obligations of the PLEDGOR to pay to the SECURED PARTIES all sums due to the SECURED PARTIES arising out of or related to the GE LOANS, the BANKNORTH LOANS, the CIT LEASES, or the SECURED PARTY DOCUMENTS. The term "OBLIGATIONS" shall not include any other financings, loans, obligations, or leases, whether currently existing or arising in the future.

Section 1.7 "PATENTS" means all right, title and interest of the PLEDGOR, whether now owned or existing or hereafter acquired or arising, in, to, under or by virtue of all patents and patent applications granted by or pending in the United States Patent and Trademark Office in the name of the PLEDGOR, including, without limitation, all of the inventions and improvements described or claimed therein, together with: (a) any reissues, divisions, continuations, continuations-in-part, certificates of re-examination and extensions thereof; (b) all present and future rights of the PLEDGOR under all present and future license agreements relating thereto, whether the PLEDGOR is licensee or licensor thereunder; (c) all income, royalties, damages and payments now or hereafter due or payable to the PLEDGOR thereunder or with respect thereto, including without limitation, damages and payments for past, present or future infringements thereof; (d) all present and future claims, causes of action, and rights to sue for past, present or future infringements thereof; (e) all general intangibles, proceeds and products related thereto; and (f) all rights corresponding thereto throughout the world. "PATENTS," as defined above shall include, without limitation, the United States patents and patent applications listed on Exhibit A attached hereto and incorporated herein by reference.

Section 1.8 "SECURED PARTY DOCUMENTS" means all agreements, instruments and documents, including without limitation, security agreements, equipment leases, schedules, collateral schedules, notes, assignments, and all other written matter, whether heretofore, now, or hereafter executed by or on behalf of the PLEDGOR to or for the benefit of any of the SECURED PARTIES which evidence, secure or otherwise relate or pertain to the GE LOANS, the BANKNORTH LOANS, or the CIT LEASES.

Section 1.9 "SUBORDINATION AGREEMENT" means the Subordination Agreement of even date herewith by and between LASALLE and the SECURED PARTIES.

Section 2. Grant Of Security Interest. As security for the complete and timely payment, performance and satisfaction of all of the OBLIGATIONS, the PLEDGOR hereby mortgages, pledges, and hypothecates unto the SECURED PARTIES and the SECURED PARTIES' successors and assigns, upon the following terms and conditions, and hereby grants to the SECURED PARTIES and the SECURED PARTIES' successors and assigns, a security interest

in and to all of the PLEDGOR'S right, title and interest in, under or by virtue of the PATENTS, whether now owned or existing or hereafter acquired, and in the products and proceeds thereof. The security interests granted by the PLEDGOR to the SECURED PARTIES hereunder shall automatically attach to and include all rights to any PATENTS which are subsequently obtained by the PLEDGOR after the date of this AGREEMENT or to any licenses thereof. The PLEDGOR hereby irrevocably and unconditionally authorizes the SECURED PARTIES to modify and amend from time to time this AGREEMENT and Exhibit A hereto to include any such additional PATENTS or licenses, without any further assent or signature of the PLEDGOR. Future advances are intended to be secured. The pledges and security interests granted hereunder by PLEDGOR are subordinate to the pledges and security interests of LASALLE therein as set forth in the SUBORDINATION AGREEMENT.

Section 3. Additional Patents. If, before the OBLIGATIONS shall have been satisfied in full, the PLEDGOR shall: (a) obtain rights to any PATENTS not listed on EXHIBIT A, or to any licenses relating to any such PATENTS; or (b) become entitled to the benefit of any PATENT not listed on EXHIBIT A hereto or to the benefit of any license renewal, the security interest of the SECURED PARTIES granted hereunder shall automatically attach thereto and the other provisions of Section 2 shall automatically apply thereto and the PLEDGOR shall give prompt written notice thereof to the SECURED PARTIES. The PLEDGOR irrevocably and unconditionally authorizes the SECURED PARTIES to modify this AGREEMENT by amending Exhibit A to include any such additional PATENTS, without any further assent or signature of the PLEDGOR until the OBLIGATIONS have been satisfied in full. The PLEDGOR shall, promptly after request by the SECURED PARTIES, and at the PLEDGOR'S expense, execute and deliver to the SECURED PARTIES, in form and content reasonably satisfactory to the SECURED PARTIES and in proper form for filing in the United States Patent and Trademark Office, such security agreements, assignments or other documents as may be reasonably required by the SECURED PARTIES in order to reflect of record the SECURED PARTIES' interest therein pursuant to this AGREEMENT and the SECURED PARTY DOCUMENTS.

Section 4. Representations And Warranties. The PLEDGOR represents and warrants that: (a) Exhibit A hereto includes all PATENTS owned by the PLEDGOR as of the date hereof, each of the PATENTS described on Exhibit A is subsisting, valid, unexpired and enforceable, none of such PATENTS has been adjudged invalid, expired or unenforceable in whole or in part, and none of such PATENTS has been abandoned; (b) no claim has been made that the use of any of the PATENTS does or may violate the rights of any third person; (c) the PLEDGOR is the sole and exclusive owner of the entire unencumbered right, title and interest in and to each of the PATENTS, free and clear of any liens, charges and encumbrances, including without limitation pledges, security interests, assignments, licenses, franchise agreements, registered user agreements and covenants by the PLEDGOR not to sue third persons; (d) the PLEDGOR has the unqualified right to enter into this AGREEMENT and to perform its terms; and (e) the PLEDGOR has used, and will continue to use for the duration of this AGREEMENT, proper statutory notice and markings in connection with its making, using or selling goods and/or processes or methods covered by the PATENTS.

Section 5. Maintenance of Patents; Prosecution Of Applications And Proceedings. The PLEDGOR shall maintain the registration of the PATENTS, and shall take all actions necessary to maintain, preserve and continue the validity and enforceability of the PATENTS, including but not limited to the filing of applications for renewal, affidavits of use, affidavits of incontestability and institution and maintenance of opposition, concurrent use, interference and cancellation proceedings, and the payment of any and all application, renewal, extension or other fees. The

PLEDGOR shall have the duty, through counsel acceptable to the SECURED PARTIES, to prosecute diligently any PATENT applications of the PATENTS pending as of the date of this AGREEMENT or thereafter until the OBLIGATIONS shall have been paid in full, to make federal application on registrable but unregistered PATENTS, to file and prosecute opposition, concurrent use and cancellation proceedings and to do any and all acts which are necessary or desirable to preserve and maintain all rights in the PATENTS. The PLEDGOR shall not, without the express written consent of the SECURED PARTIES, sell or assign its interest in, or grant any license under, any of the PATENTS. The PLEDGOR shall not, without the SECURED PARTIES' prior written consent, enter into any agreement (for example, a license agreement) which is inconsistent with the PLEDGOR'S obligations under the SECURED PARTY DOCUMENTS, and the PLEDGOR further agrees that it shall not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would materially adversely affect the validity or enforcement of the rights transferred to the SECURED PARTIES under this AGREEMENT. The PLEDGOR shall not abandon any PATENTS (including applications for PATENTS) without the express written consent of the SECURED PARTIES. Any expenses incurred in connection with the PATENTS shall be borne by the PLEDGOR. The PLEDGOR hereby agrees to reimburse and indemnify the SECURED PARTIES for all damages, costs and expenses, including attorney's fees, incurred by the SECURED PARTIES in the fulfillment of the provisions of this Section.

Section 6. Rights Upon The Occurrence Of An Event Of Default. Upon the occurrence of an EVENT OF DEFAULT but subject to the restrictions set forth in the SUBORDINATION AGREEMENT, in addition to all other rights and remedies available under the SECURED PARTY DOCUMENTS or under applicable law, including but not limited to the rights of a secured party under the Uniform Commercial Code in effect from time to time in Massachusetts, the SECURED PARTIES shall have the right at any time (but shall have no obligation) to: (a) take exclusive possession and/or place a custodian in exclusive possession of any or all of the PATENTS from time and to time; (b) take, in its name or in the name of the PLEDGOR or otherwise, such actions as the SECURED PARTIES may, at any time or from time to time, deem necessary to maintain, protect, sell, liquidate, transfer, license, assign or otherwise dispose of or realize upon the PATENTS, upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk; (c) use, operate, manage, and control the PATENTS in any lawful manner; and (d) collect and receive all income, revenue, earnings, issues, and profits therefrom. Notice of any sale or other disposition shall be given to the PLEDGOR at least ten (10) days before the time of any intended public sale or of the time after which any intended private sale or other disposition of the COLLATERAL is to be made, which the PLEDGOR hereby agrees shall be commercially reasonable notice of such sale or other disposition. At any such sale or other disposition, the SECURED PARTIES may, to the extent permissible under applicable law, purchase the whole or any part of the PATENTS, free from any right of redemption on the part of the PLEDGOR, which right is hereby waived and released to the extent lawfully permitted. The PLEDGOR shall remain liable for any deficiency if the proceeds of any sale or other disposition of the PATENTS are insufficient to pay in full the OBLIGATIONS and all costs and expenses, including reasonable attorneys' fees and disbursements, paid or incurred by the SECURED PARTIES in collecting any such deficiency. The PLEDGOR hereby irrevocably and unconditionally authorizes and empowers the SECURED PARTIES to make, constitute and appoint any officer or agent of the SECURED PARTIES as the SECURED PARTIES may select, in its exclusive discretion, as the PLEDGOR'S true and lawful attorney-in-fact, with the power to endorse or sign the PLEDGOR'S name on all applications, documents, papers and instruments necessary for the SECURED PARTIES or the designee of the SECURED PARTIES to: (i) own and use the PATENTS; (ii) grant or issue any exclusive or

nonexclusive licenses under the PATENTS to any other person; (iii) assign, license, pledge, convey or otherwise transfer title in or dispose of the PATENTS to any other person on such terms and conditions as the SECURED PARTIES shall in their sole discretion determine; (iv) demand, sue for compromise, settle and collect and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any of the PATENTS; (v) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or enforce any right in respect of the PATENTS; (vi) defend any suit, action or proceeding brought against the PLEDGOR with respect to any of the PATENTS; (vii) settle, compromise or adjust any of the aforesaid suits, actions or proceedings and, in connection therewith, to give such discharges as the SECURED PARTIES may deem appropriate; and (viii) do all acts and things which the SECURED PARTIES deem necessary from time to time to protect, preserve or realize upon the PATENTS and the SECURED PARTIES' liens thereon and to effect the intent of this AGREEMENT. The PLEDGOR 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 AGREEMENT, and is intended by the PLEDGOR to be a power of attorney coupled with an interest. All of the SECURED PARTIES' rights and remedies with respect to the PATENTS, whether established by this AGREEMENT, by any SECURED PARTY DOCUMENT, or by law shall be cumulative and may be exercised singularly or concurrently.

Section 7. No Duty Imposed Upon Secured Parties. The powers conferred upon the SECURED PARTIES hereunder are solely to protect the interest of the SECURED PARTIES in the PATENTS and shall not impose any duty upon the SECURED PARTIES to exercise any such powers.

Section 8. Patent And Trademark Office And Third Parties May Rely Upon Pledgor's Authorizations To Secured Parties. If the SECURED PARTIES shall elect to exercise any of their rights hereunder, the United States Patent and Trademark Office shall have the right to rely upon the SECURED PARTIES' written statement of the SECURED PARTIES' right to sell, assign, license and transfer the PATENTS and the PLEDGOR hereby irrevocably and unconditionally authorizes the United States Patent and Trademark Office to recognize such sale by the SECURED PARTIES either in the PLEDGOR'S name or in the SECURED PARTIES' name without the necessity or obligation of the United States Patent and Trademark Office to ascertain the existence of any default by the PLEDGOR under the SECURED PARTY DOCUMENTS.

Section 9. Costs And Expenses. Any and all fees, costs and expenses, of whatever kind or nature, including the reasonable attorney's fees and legal expenses incurred by the SECURED PARTIES 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, encumbrances or any other fees incurred in otherwise protecting, maintaining or 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 the PLEDGOR on demand by the SECURED PARTIES and until so paid shall be added to the principal amount of the OBLIGATIONS and shall bear interest at the highest rate in effect from time to time under the SECURED PARTY DOCUMENTS.

Section 10. Notices. Notices that are required or permitted to be delivered hereunder shall be sufficient if in writing and sent to the addresses set forth in the SECURED PARTY DOCUMENTS, in the manner and within the time specified in the SECURED PARTY DOCUMENTS.

Section 11. No Further Assignment. The PLEDGOR shall not further assign, transfer, license or convey its interests in the PATENTS without the prior written consent of the SECURED PARTIES.

Section 12. Further Assurances. The PLEDGOR shall promptly do, make, execute and deliver all such further and additional acts, things, deeds, assurances, instruments and documents considered reasonably necessary, appropriate or proper by the SECURED PARTIES to vest in, effectuate assure to the SECURED PARTIES their rights under this AGREEMENT or in any of the PATENTS. The PLEDGOR hereby constitutes the SECURED PARTIES its attorney-in-fact to execute and file all such additional instruments and documents for the foregoing purposes, all lawful acts of such attorney being hereby ratified and confirmed; such power, being coupled with an interest, is irrevocable until the OBLIGATIONS have been satisfied in full and there exists no contingent or noncontingent commitment which could give rise to any OBLIGATIONS.

Section 13. Amendment. The terms and conditions of this AGREEMENT may be modified, altered, waived, or amended only by a writing executed by the SECURED PARTIES consenting to the modification, alteration, waiver, or amendment.

Section 14. Choice Of Law. This AGREEMENT shall be construed according to the laws of the Commonwealth of Massachusetts. All parties hereto consent to the jurisdiction and venue of the courts of the Commonwealth of Massachusetts in any action to enforce, construe or interpret this AGREEMENT.

Section 15. Severability. If any of the provisions of this AGREEMENT are judicially determined to be in conflict with any law of the Commonwealth of Massachusetts or otherwise judicially determined to be unenforceable for any reason whatsoever, such provision shall be deemed null and void to the extent of such unenforceability but shall be deemed separable from and shall not invalidate any other provision of this AGREEMENT.

Section 16. Successors And Assigns. The terms, covenants and conditions contained in this AGREEMENT shall inure to the benefit of the SECURED PARTIES and their respective successors and assigns, and shall be binding upon the PLEDGOR and its successors and assigns.

Section 17. Waiver Of Jury Trial. The PLEDGOR and the SECURED PARTIES each agree that any suit, action, or proceeding, whether claim or counterclaim, brought or instituted by any party hereto or any successor or assign of any party hereto, with respect to this AGREEMENT, the SECURED PARTY DOCUMENTS, or any other document or agreement which in any way relates, directly or indirectly, to this AGREEMENT, the SECURED PARTY DOCUMENTS, the OBLIGATIONS or any event, transaction or occurrence arising out of or in any way connected with this AGREEMENT, the SECURED PARTY DOCUMENTS, any of the OBLIGATIONS, or the dealings of the parties with respect thereto, shall be tried only by a court, and not by a jury. **THE PLEDGOR AND THE SECURED PARTIES HEREBY EXPRESSLY WAIVE ANY AND ALL RIGHTS TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION, OR PROCEEDING.** The PLEDGOR acknowledges and agrees that this provision is a specific and material aspect of the agreement between the parties hereto and that the SECURED PARTIES would not enter into the subject transactions if this provision were not part of this AGREEMENT.

[Signatures Begin On The Following Page]

IN WITNESS WHEREOF, the PLEDGOR has executed this AGREEMENT as of the date first above written with the specific intention of creating an instrument under seal.

WITNESS/ATTEST:

PLEDGOR:

PLYMOUTH RUBBER COMPANY, INC.,
A Massachusetts Corporation

Joseph J Berns
Print Name: JOSEPH J BERNs

By: M. J. Hamilburg (SEAL)
Maurice J. Hamilburg,
President

ACKNOWLEDGMENT

COMMONWEALTH OF MASSACHUSETTS, COUNTY OF NORFOLK SS :

On this 29TH day of October, 2002, before me appeared Maurice J. Hamilburg, to me personally known, who, being duly sworn (or affirmed), did say that he is the President of PLYMOUTH RUBBER COMPANY, INC., and that the corporation has no official seal, and that the foregoing instrument was signed in behalf of the corporation by authority of its Board of Directors, and said Maurice J. Hamilburg acknowledged said instrument to be the free act and deed of the corporation.

Donald R. Andrzejczyk (SEAL)
Notary Public
DONALD R. ANDRZEJCZYK
Print Name of Notary

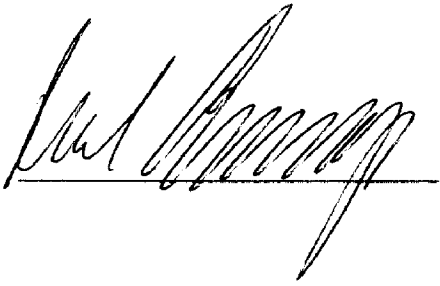
My Commission Expires: APRIL 12, 2007

[Continued On The Following Page]

WITNESS/ATTEST:

SECURED PARTIES:

GENERAL ELECTRIC CAPITAL CORPORATION



By:



(SEAL)

Kevin G. Wortman, Senior Vice President,
Strategic Asset Financing Group

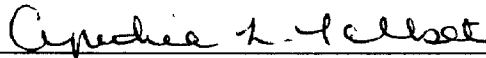
Date: October 24, 2002

ACKNOWLEDGMENT

STATE OF CONNECTICUT, COUNTY OF Fairfield, SS:

On this 24th day of October, 2002, before me, Cynthia L. Talbot, the undersigned officer, personally appeared Kevin G. Wortman, who acknowledged himself to be the Senior Vice President of GENERAL ELECTRIC CAPITAL CORPORATION, a corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such officer and as his and its free act and deed.

In witness whereof I hereunto set my hand.



Commissioner of the Superior Court

Notary Public

My Commission Expires:

CYNTHIA L. TALBOT
NOTARY PUBLIC
MY COMMISSION EXPIRES MAY 31, 2005

[Continued On The Following Page]

WITNESS/ATTEST:

THE CIT GROUP/EQUIPMENT FINANCING, INC.

12/2

By: Dr. Clement (SEAL)
Name: J. T. Clement
Title: Senior Portfolio Manager
Date: December 2, 2002

ACKNOWLEDGMENT

STATE OF ARIZONA, CITY/COUNTY OF TEMPE, TO WIT:

I HEREBY CERTIFY that on this 2nd day of December, 2002, before me, the undersigned Notary Public, personally appeared J. T. Clement, and acknowledged him/herself to be the Agent of THE CIT GROUP/EQUIPMENT FINANCING, INC., a new york corporation, and that he/she, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of THE CIT GROUP/EQUIPMENT FINANCING, INC., by him/herself as Agent.

IN WITNESS MY Hand and Notarial Seal.



My Commission Expires:

3/20/06

Ginna M. Hampton (SEAL)
NOTARY PUBLIC

Ginna M Hampton
Print Name Of Notary

[Continued On The Following Page]

WITNESS/ATTEST:

BANKNORTH, N.A.

Haidi J. Hutchins

By:

Name:

Title:

Date:

Dana P. Wedge (SEAL)

SV

October 25, 2002

ACKNOWLEDGMENT

STATE OF Maine, CITY/COUNTY OF Cumberland, TO WIT:

I HEREBY CERTIFY that on this 25th day of October, 2002, before me, the undersigned Notary Public, personally appeared Dana P. Wedge, and acknowledged him/herself to be the Senior Vice President of BANKNORTH, N.A., a Maine Banking Corporation, and that he/~~she~~, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of BANKNORTH, N.A., by him/herself as Senior Vice President

IN WITNESS MY Hand and Notarial Seal.

Virginia E. Barrows (SEAL)
NOTARY PUBLIC

Virginia E. Barrows
Print Name Of Notary

My Commission Expires:

August 12, 2006

VERGINA E. BARROWS
Notary Public, Maine
My Commission Expires August 12, 2006

EXHIBIT "A"**Schedule Of Patents**

<u>Patent Title</u>	<u>Patent No.</u>	<u>Registration Date</u>
Advanced sound reduction tape	5,793,003	August 11, 1998
Economical roadway marking sheeting matrix	5,374,465	December 20, 1994
Rubber band dispenser	5,037,000	August 6, 1991
Cable splicing technique	4,207,429	June 10, 1980