

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release of Security Agreement
EFFECTIVE DATE:	05/28/2004
CONVEYING PARTY DATA	
Name	Execution Date
Churchill Captial Partners III, L.P.	05/28/2004
RECEIVING PARTY DATA	
Name:	Tubular Textile LLC
Street Address:	113 Woodside Drive
City:	Lexington
State/Country:	NORTH CAROLINA
Postal Code:	27293
PROPERTY NUMBERS Total: 15	
Property Type	Number
Patent Number:	6047483
Patent Number:	5797172
Patent Number:	5794317
Patent Number:	5724689
Patent Number:	5669155
Patent Number:	5666704
Patent Number:	5655275
Patent Number:	5644818
Patent Number:	5613284
Patent Number:	5067214
Patent Number:	5016329
Patent Number:	4949438
Patent Number:	4926529
Patent Number:	4882819

CH \$600.00 6047483

Patent Number:

4620844

CORRESPONDENCE DATA

Fax Number: (317)713-3699

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

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NAME OF SUBMITTER:

Dean E. McConnell

Total Attachments: 11

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**TERMINATION AND RELEASE OF
SECURITY AGREEMENT – INTELLECTUAL PROPERTY**

This TERMINATION AND RELEASE dated as of May 28, 2004, from CHURCHILL CAPITAL PARTNERS III, L.P., a Delaware limited partnership, (the “Secured Party”) to TUBULAR TEXTILE LLC, a Georgia limited liability company (the “Debtor”).

WITNESSETH:

WHEREAS, pursuant to that certain Note Purchase Agreement dated as of February 19, 1999, the Secured Party and the Debtor have executed a Security Agreement – Intellectual Property dated as of February 19, 1999, and recorded in the United States Patent and Trademark Office at Patent Reel 010070 Frame 0353 and Trademark Reel 001867 Frame 0411, and including any amendments thereto, (the “Security Agreement”);

WHEREAS, pursuant to the Security Agreement, a Security Interest (as defined in the Security Agreement) was granted by the Debtor to the Secured Party in Collateral (as defined in the Security Agreement), including without limitation, those patents, patent applications, trademark registrations, and applications for trademark registration listed on the Schedule attached hereto;

WHEREAS, pursuant to the Security Agreement, a nonexclusive license (the “License”) was granted by the Debtor to the Secured Party to use all of the Debtor’s Patents, Patent applications, Patent Licenses, Trademarks, Trademark registration, Trademark Licenses, trade names, trade styles, Copyrights, Copyright registrations, Copyright Licenses and similar intangibles (as each are defined in the Security Agreement) in connection with any foreclosure or other realization on such collateral;

WHEREAS, the Secured Party now desires to terminate and release the entirety of its Security Interest in the Collateral and to terminate the License;

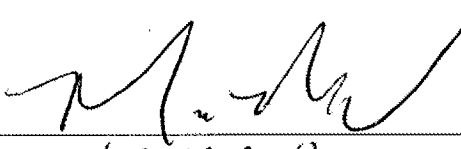
NOW, THEREFORE, for good and valuable consideration including the satisfaction of all obligations, indebtedness and liabilities secured by the Collateral pursuant to the Security Agreement, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination and Release, the Secured Party hereby states as follows:

1. Release of Security Interest. The Secured Party hereby terminates, releases and discharges its Security Interest in and any and all claims against the Collateral, and any right, title or interest of the Secured Party in such Collateral shall hereby cease and become void.
2. Termination of License. The Secured Party hereby terminates the License, and any right, title or interest in association therewith shall hereby cease and become void.
3. Further Assurances. The Secured Party hereby confirms that there has been no Event of Default and agrees to duly execute, acknowledge, procure and deliver any further

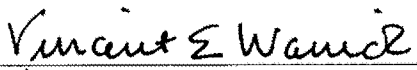
documents and to do such other acts as may be reasonably necessary to effect the release of the Security Interest and termination of the License contemplated hereby.

IN WITNESS WHEREOF, the undersigned have executed this Termination and Release by its duly authorized officers as of the date first above written.

CHURCHILL CAPITAL PARTNERS III, L.P., as Secured Party

By: 
Name: Mark R. McDonald
Title: Partner

TUBULAR TEXTILE LLC, as Debtor

By: 
Name: VINCENT E WARRICK
Title: VICE PRESIDENT

SCHEDULE

PATENTS			
Country	Title	Reg. No./ Application No.	Issue Date/ Filing Date
U.S.	Suction Drum System For Processing Web Material Particularly Knitted Fabrics	5,669,155	09/23/97
U.S.	Non-Marking Spreader for Tubular Knitted Fabric	5,794,317	08/18/98
U.S.	Method and Apparatus for Treating Knitted Fabric	5,724,689	03/10/98
U.S.	Heating System for Compressive Shrinkage Machines	6,047,483	4/11/00
Canada	Heating System for Compressive Shrinkage Machines	2,315,822	3/16/04
China	Heating System for Compressive Shrinkage Machines	98812113.1 (Application Number)	12/09/98 (Filing Date)
Hong Kong	Heating System for Compressive Shrinkage Machines	01104806.5 (Application Number)	07/11/01 (Filing Date)
India	Heating System for Compressive Shrinkage Machines	3722/Del/98 (Application Number)	12/10/98 (Filing Date)
Mexico	Heating System for Compressive Shrinkage Machines	PA/a/2000/ 005803 (Application Number)	06/12/00 (Filing Date)
Turkey	Heating System for Compressive Shrinkage Machines	TR2000/ 0171013	12/09/98
Europe	Heating System for Compressive Shrinkage Machines	98963825.9 (Application Number)	12/09/98 (Filing Date)

U.S.	Detwisting Mechanism for Fabric Processing Line	5,666,704	09/16/97
U.S.	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	5,655,275	08/12/97
Austria	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	235592	09/13/96
Bangladesh	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	1,002,852	09/25/96
Belgium	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
Canada	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	2,232,513	09/13/96
Lichenstein	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
Germany	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
Denmark	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
Spain	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
Finland	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
France	Adjustment and Cleaning Mechanisms for compressive	0,851,947	09/13/96

	Shrinkage Apparatus		
Greece	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
Ireland	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
India	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	2048/Del/96	09/18/96
Italy	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
Luxembourg	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
Monaco	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
Netherlands	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
Pakistan	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	135,458	09/25/96
Portugal	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
Sweden	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96
United Kingdom	Adjustment and Cleaning Mechanisms for compressive Shrinkage Apparatus	0,851,947	09/13/96

Canada	Method for Drying Tubular Knitted Fabric: High Velocity Gas Flow	1,245,432	11/29/88
U.S.	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	4,882,819	11/28/89
Argentina	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	241,814	12/30/92
Australia	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	599,840	10/13/90
Austria	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88
Belgium	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88
Brazil	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	P18805226-5	10/11/88
Canada	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	1,300,864	5/19/92
China	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	88107003.3	10/13/88
Egypt	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	18,710	12/30/93
France	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88

Germany	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88
Greece	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88
Hungary	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	209,698	10/13/88
Israel	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	87,941	10/6/88
Italy	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88
Japan	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	1,658,145	3/5/91
S. Korea	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	044120	10/12/88
Luxembourg	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88
Mexico	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	170,281	8/13/93
Netherlands	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88
New Zealand	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	226,509	10/10/88
Poland	Method for Compressively	158,705	2/6/92

	Shrinking of Tubular Knitted Fabrics and the Like		
South Africa	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	88/7560	10/7/88
Spain	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88
Sweden	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88
Switzerland	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88
Turkey	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	23,556	10/13/88
U.K.	Method for Compressively Shrinking of Tubular Knitted Fabrics and the Like	0,311,897	10/6/88
U.S.	Apparatus for Compressive Shrinkage of Tubular Knitted Fabrics and the Like	5,016,329	05/21/91
U.S.	Fabric Distributor	5,644,818	07/08/97
Canada	Spreader – Propeller Apparatus for Tubular Knitted Fabric	1,242,333	9/27/88
Canada	Apparatus and Method for Pad Batch Dyeing of Tubular Knitted Fabrics	1,228,740	11/3/87
U.S.	Tenter Frame and Method of Carrying Tenter Clips for Supporting a Web in Open Width	5,797,172	8/25/98

U.S.	Tenter Assembly and Method for Use with a Driven Chain	5,613,284	3/25/97
U.S.	Tenter Frame Apparatus and Method	5,067,214	11/26/91
U.S.	Tenter Clip with Replaceable Bushings	4,949,438	8/21/90
U.S.	Tenter Frame Apparatus and Method	4,926,529	5/22/90
U.S.	Tenter Chain	4,620,844	11/4/86
U.S.	Spreader – Propeller Apparatus for Tubular Knitted Fabric	4,598,444	7/8/86
U.S.	Method for Drying Tubular Knitted Fabric: High Velocity Gas Flow	4,484,369	11/27/84
U.S.	Method and Apparatus for Analyzing Fabric Conditions	5,125,034	6/23/92
U.S.	Pak-Nit II (Method)	4,882,819	11/28/89
U.S.	Adjustable Spreader for Tubular Knitted Fabric	4,192,045	3/11/80
U.S.	Pak-Nit II (Apparatus)	5,016,329	5/21/91

REGISTERED TRADEMARKS			
Country	Mark	Reg. No.	Date
U.S.	PRO-PAD-DELTA-PLUS	2,584,237	6/25/02
U.S.	DYROL	1,297,392	9/25/84
U.S.	TUBE-TEX (stylized)	290,179	12/22/31
U.S.	TUBE-TEX (stylized)	842,831	1/23/68
U.S.	PAK-NIT (& Des.)	770,404	5/26/64
Australia	TUBE-TEX (stylized)	A154471	6/18/59

Benelux	TUBE-TEX	62,736	9/24/71
Bosnia-Herzegovina	PAK-NIT	BAZR983024A	8/15/00
Brazil	TUBE-TEX (Stylized)	810101998	3/22/83
Canada	TUBE-TEX (Stylized)	157,008	5/31/68
Canada	REELAX-JET (Stylized)	117,339	3/25/60
Canada	TUBE-TEX (Stylized)	100,588	5/6/55
Croatia	PAK-NIT	Z-950865	8/15/80
France	TUBE-TEX	1389543	2/9/67
France	PAK-NIT (Stylized)	1411628	3/21/62
Indonesia	PAK-NIT	433898	10/29/99
Indonesia	PAK-NIT	433899	10/29/99
Ireland	TUBE-TEX (Stylized)	B74485	2/21/67
Italy	TUBE-TEX	792387	2/9/67
Japan	PAK-NIT (Katakana)	808383	2/19/69
Japan	PAK-NIT	616143	6/5/63
Japan	PAK-NIT	612048	5/13/63
Japan	TUBE-TEX	820824	6/10/69
Macedonia	PAK-NIT	4594	8/15/80
Mexico	TUBE-TEX (Stylized)	99256	10/24/59
Mexico	TUBE-TEX	167678	4/29/71
Philippines	TUBE-TEX (Stylized)	1384	10/11/54
Singapore	PAK-NIT	57490	4/4/73
Slovenia	PAK-NIT	Z-9570404	3/29/95

U.K.	TUBE-TEX (Stylized)	580653	10/15/37
U.K.	TUBE-TEX (Stylized)	906723	3/14/67
Yugoslavia	PAK-NIT	24801	8/15/80
U.S.	PAK-NIT (Stylized)	739,418	10/16/62
U.S.	PAK-NIT (Stylized)	738,717	10/2/62
U.S.	PADROL	705,953	10/18/60
U.S.	REELAX-JET (Stylized)	692,774	2/9/60

PENDING TRADEMARKS			
Country	Mark	App. No.	Filing Date
U.S.	PAK-NIT	76/492,218	2/19/03
Canada	PAK-NIT	1167510	2/14/03