

11-02-2004

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Form PTO-1595 (Rev. 10/02) RECO OMB No. 0651-0027 (exp. 6/30/2005) Tab settings



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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.

5.12.04

1. Name of conveying party(ies): State Street Bank and Trust Company 225 Franklin Street Boston, MA 02110 Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies) Name: Patriarch Partners Agency Service, LLC Internal Address: c/o Patriarch Partners

3. Nature of conveyance: Assignment Merger Security Agreement Change of Name Other Execution Date: 09/30/2003

Street Address: 112 S. Tryon Street, Suite 700 City: Charlotte State: NC Zip: 28284 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 Attached B. Patent No.(s) See Attached Additional numbers attached? Yes No

6. Total number of applications and patents involved: 35

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Shawn McMillan, Esq. Internal Address: Cadwalader Wickersham & Taft LLP Street Address: 227 West Trade Street City: Charlotte State: NC Zip: 28202

7. Total fee (37 CFR 3.41).....\$1,400 Enclosed Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature. Shawn McMillan, Esq. Name of Person Signing

Signature

8/30/04 Date

Total number of pages including cover sheet, attachments, and documents: 73

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

11/01/2004 ECDDPER 00000212 4676093 01 FC:8021 1400.00 DP

PATENT REEL: 015942 FRAME: 0625

PATENTS

Patent No.	Issue Date	Country	Owner Recordation
4,676,093	June 30, 1987	United States	Fluid Containment Reel 7577/Frame 925
4,781,777	November 1, 1988	United States	Fluid Containment Reel 7577/Frame 925
4,865,220	September 12, 1989	United States	Fluid Containment
4,890,983	January 2, 1990	United States	Hoover Containment Reel 8354/Frame 731
4,923,081	May 8, 1990	United States	Fluid Containment Reel 7577/Frame 925
4,936,705	June 26, 1990	United States	Fluid Containment Reel 7577/Frame 925
4,948,340	August 14, 1990	United States	Hoover Containment Reel 8354/Frame 731
4,989,750	February 5, 1991	United States	Hoover Containment Reel 8354/Frame 731
5,004,632	April 2, 1991	United States	Hoover Containment Reel 8354/Frame 731
5,005,615	April 9, 1991	United States	Hoover Containment Reel 8354/Frame 731
5,012,949	May 7, 1991	United States	Hoover Containment Reel 8354/Frame 731
5,016,689	May 21, 1991	United States	Hoover Containment Reel 8354/Frame 731
5,038,456	August 13, 1991	United States	Hoover Containment Reel 8354/Frame 731
5,082,138	January 21, 1992	United States	Hoover Containment Reel 8354/Frame 731
5,092,024	March 3, 1992	United States	Hoover Containment Reel 8354/Frame 731
5,103,996	April 14, 1992	United States	Hoover Containment Reel 8354/Frame 731
5,115,936	May 26, 1992	United States	Fluid Containment Reel 7577/Frame 925
5,137,064	August 11, 1992	United States	Hoover Containment Reel 8354/Frame 731
5,158,201	October 27, 1992	United States	Fluid Containment Reel 7577/Frame 925
5,224,621	July 6, 1993	United States	Fluid Containment Reel 7577/Frame 925
5,265,656	November 30, 1993	United States	Hoover Containment Reel 8354/Frame 731

Patent No.	Issue Date	Country	Owner Recordation
5,282,546	February 1, 1994	United States	Hoover Containment Reel 8354/Frame 731
5,284,191	February 8, 1994	United States	Hoover Containment Reel 8354/Frame 731
5,285,920	February 15, 1994	United States	Hoover Containment Reel 8354/Frame 731
5,406,993	April 18, 1995	United States	Hoover Containment Reel 8354/Frame 731
5,462,191	October 31, 1995	United States	Fluid Containment Reel 7577/Frame 925
5,655,265	August 12, 1997	United States	Fluid Containment Reel 7590/Frame 124
5,718,269	February 17, 1998	United States	Hoover Containment Reel 8354/Frame 731
5,816,424	October 6, 1998	United States	Fluid Containment Reel 7811/Frame 513
5,928,524 [App. No. 09/050,021]	July 27, 1999	United States	Hoover Containment
6,056,137 [App. No. 08/508,215]	May 2, 2000	United States	Fluid Containment
6,250,345	June 26, 2001	United States	Fluid Containment
6,431,789 [App. No. 09/505,167]	August 13, 2002	United States	Containment Solutions, Inc.

NOTICE OF ASSIGNMENT OF SECURITY INTEREST IN PATENTS

United States Department of Commerce
Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

Ladies and Gentlemen:

Reference is made to (i) the Notice of Security Interest in Patents, dated January 12, 1999, attached as Exhibit A hereto, executed by Denali Incorporated, a Delaware corporation ("Denali"), in favor of Canadian Imperial Bank of Commerce ("CIBC"), as original administrative agent for certain lenders (the "Lenders") from time to time parties to the 1999 Credit Agreement referenced below, pursuant to that certain Security Agreement, dated as of January 12, 1999 (as amended, restated, supplemented or otherwise modified from time to time, the "Original Security Agreement"), (ii) the Notice of Security Interest in Patents, dated January 12, 1999, attached as Exhibit B hereto, executed by Containment Solutions, Inc., a Delaware corporation ("Containment Solutions"), in favor of CIBC, as original administrative agent for the Lenders, pursuant to the Original Security Agreement and (iii) Notice of Assignment of Security Interest in Patents, dated June 14, 2002, attached hereto as Exhibit C (the "Notice of Assignment to State Street").

Containment Solutions (formerly known as Fluid Containment Inc., successor by merger to Hoover Containment Inc.) is a wholly owned subsidiary of Denali. Pursuant to the Original Security Agreement, executed in connection with that certain Credit Agreement, dated as of January 12, 1999 (as amended, restated, supplemented or otherwise modified from time to time, the "1999 Credit Agreement") by and among Denali, as borrower, the Lenders and CIBC, as administrative agent for the Lenders, and the 2002 Credit Agreement (as defined below), Denali and Containment Solutions granted to the administrative agent for the Lenders a continuing security interest in, and a continuing lien upon, certain patents and patent applications including, without limitation, the patents and patent applications listed on Schedule 1 hereto, and all applications, registrations, renewals and proceeds (including accounts receivable and royalties) thereof (collectively, the "Patents").

Pursuant to that certain Fourth Amendment to the Credit Agreement and Appointment and Acceptance of Successor Administrative Agent, dated as of June 14, 2002, (included as Exhibit C to the Notice of Assignment to State Street) and in accordance with the terms and conditions of the Original Security Agreement, State Street Bank and Trust Company ("State Street") replaced ING Capital LLC (formerly known as ING (U.S.) Capital LLC) ("ING") (successor in interest to CIBC) as administrative agent under the Original Security Agreement. As a consequence thereof, the continuing security interest in, and continuing lien upon, the Patents were assigned to State Street pursuant to the Notice of Assignment to State Street described above.

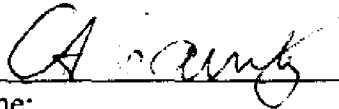
Pursuant to the reorganization proceedings filed September 10, 2002 by Denali and certain of its subsidiaries, jointly administered under case no. 02-40439-H2-11 of the United States Bankruptcy Court for the Southern District of Texas, Houston Division, the 1999 Credit Agreement and the Original Security Agreement were replaced by that certain Credit and Security Agreement, dated as of December 10, 2002 (as amended, restated, supplemented or otherwise modified and in effect from time to time, the "2002 Credit Agreement"), among Denali, as borrower, the Guarantors parties thereto, the several Lenders from time to time parties thereto and State Street, as agent.

Pursuant to and in accordance with that certain Second Amendment to the Credit Agreement and Appointment and Acceptance of Successor Administrative Agent, dated as of September 30, 2003, attached as Exhibit D hereto, Patriarch Partners Agency Services, LLC ("Patriarch"), replaced State Street Bank and Trust Company ("State Street") as new administrative agent under the 2002 Credit Agreement. As a consequence thereof, the continuing security interest in, and continuing lien upon, the Patents granted by Denali and Containment Solutions to the administrative agent for the Lenders have been assigned to Patriarch. Patriarch's security interest in the Patents can only be terminated in accordance with the terms of the 2002 Credit Agreement.

Dated: September 30, 2003

Very truly yours,

STATE STREET BANK AND TRUST
COMPANY

By: 
Name:
Title: Charles A. Garrity Vice President

ACKNOWLEDGED BY:

DENALI INCORPORATED

By: _____
Name:
Title:

PATRIARCH PARTNERS AGENCY SERVICES, LLC

By: _____
Name:
Title:

Very truly yours,

STATE STREET BANK AND TRUST
COMPANY

By: _____
Name:
Title:

ACKNOWLEDGED BY:

DENALI INCORPORATED

By: Timothy D. Maynard
Name: *TIMOTHY D. MAYNARD*
Title: *VICE PRESIDENT / CFO*

PATRIARCH PARTNERS AGENCY SERVICES, LLC

By: _____
Name:
Title:

Very truly yours,

STATE STREET BANK AND TRUST
COMPANY

By: _____
Name:
Title:

ACKNOWLEDGED BY:

DENALI INCORPORATED

By: _____
Name:
Title:

PATRIARCH PARTNERS AGENCY SERVICES, LLC

By:  _____
Name: Lynn Tilton
Title: Manager

CONTAINMENT SOLUTIONS, INC.,
(Formerly known as FLUID CONTAINMENT INC.;
Successor by merger to HOOVER CONTAINMENT INC.)

By: TIMMAYMANA
Name: TIMOTHY D. MAYNARD
Title: TREASURER / CFO

of Security Interest in Patents dated January 12, 1999 executed by Denali]

NOTICE OF SECURITY INTEREST IN PATENTS

United States Department of Commerce
Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231


Ladies and Gentlemen:

Pursuant to a Security Agreement, dated as of January 12, 1999 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), DENALI INCORPORATED (SUCCESSOR BY MERGER TO FLUID CONTAINMENT PROEPRTY, INC.), a Delaware corporation (the "Assignor"), has granted to CANADIAN IMPERIAL BANK OF COMMERCE, as administrative agent for certain lenders, as Assignee (the "Assignee") a continuing security interest in, and a continuing lien upon, the Patents (as such term is defined in the Security Agreement) including the patents and patent applications listed on Exhibit A, and all applications, registrations, renewals and proceeds (including accounts receivable and royalties) thereof (the "Patents"). The Assignee's security interest in the Patents can only be terminated in accordance with the terms of the Security Agreement.

Dated: January 12, 1999

Very truly yours,

DENALI INCORPORATED

By 

Name:

Title:

ACKNOWLEDGED BY:

CANADIAN IMPERIAL BANK OF COMMERCE
as Assignee

By 

Name: Michael P. Daven

Title: As Agent

PATENTS

<u>Serial No. or Patent No.</u>	<u>Inventor</u>	<u>Issue or File Date</u>	<u>Title</u>
4,159,781		7/3/79	Glass Fiber Reinforced Thermosetting Resin Tank For Processing Olives
4,225,302		9/30/80	Tank Forming Mandrel With Tank Bottom Mold
4,278,490		7/14/81	Sleeve For Changing Diameter of Collapsible Mandrel
4,340,009		7/20/82	Means For Protecting Underground Tanks From Damage By Dipsticks
4,552,281		11/12/85	Glass Fiber Reinforced Resin Tank With Particular Joint Structure
4,676,093		6/30/87	Double-Wall Underground Tank
4,778,075		10/18/88	Rib Form Tank Ribs
4,781,777		11/1/88	Double-Wall Underground Tank and Method of Making the Same
4,865,220		9/12/89	Double Wall Tank Fittings

<u>Serial No. or Patent No.</u>	<u>Inventor</u>	<u>Issue or File Date</u>	<u>Title</u>
4,923,081		5/8/90	Storage Tanks With Fabricated Support Ribs
4,936,705		6/26/90	Reservoir For An Underground Tank
5,115,936		5/26/92	Double Wall Underground Storage Tank
5,158,201		10/27/92	Storage Tank Having Secondary Containment
5,224,621		7/6/93	Double Wall Underground Storage Tank
5,462,191		10/31/95	Double-Walled Underground Storage Tank
5,632,583		5/27/97	Split Bolt Ring
5,655,265		5/12/95	Split Strap Take-Up Assembly Method of Use
5,816,424		10/6/98	Retrofit Underground Storage Tank and Method For Making the Same

PATENT LICENSES

**United States
Patent No.**

Owner

Issue Date

PATENT APPLICATIONS

<u>Serial No.</u>	<u>Owner</u>	<u>Nature Of Interest</u>	<u>Filing Date</u>
08/508,215	Denali Incorporated	(Successor By Merger To Fluid Containment Property, Inc.)	7/27/95
2,234,728	Denali Incorporated	(Successor By Merger To Fluid Containment Property, Inc.)	10/11/96 (Canada)

of Security Interest in Patents dated January 12, 1999 executed by CSI]

NOTICE OF SECURITY INTEREST IN PATENTS

United States Department of Commerce
Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

Ladies and Gentlemen:

Pursuant to a Security Agreement, dated as of January 12, 1999 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), CONTAINMENT SOLUTIONS, INC. (SUCCESSOR BY MERGER TO HOOVER CONTAINMENT, INC.), a Delaware corporation (the "Assignor"), has granted to CANADIAN IMPERIAL BANK OF COMMERCE, as administrative agent for certain lenders, as Assignee (the "Assignee") a continuing security interest in, and a continuing lien upon, the Patents (as such term is defined in the Security Agreement) including the patents and patent applications listed on Exhibit A, and all applications, registrations, renewals and proceeds (including accounts receivable and royalties) thereof (the "Patents"). The Assignee's security interest in the Patents can only be terminated in accordance with the terms of the Security Agreement.

Dated: January 12, 1999

Very truly yours,

CONTAINMENT SOLUTIONS, INC.

By Janice C. McCormick
Name:
Title:

ACKNOWLEDGED BY:

CANADIAN IMPERIAL BANK OF COMMERCE
as Assignee

By Michael P. Daven
Name: Michael P. Daven
Title: As Agent

PATENTS

<u>Serial No. or Patent No.</u>	<u>Inventor</u>	<u>Issue or File Date</u>	<u>Title</u>
4,948,340		8/14/90	Above-Ground Storage System
4,989,750		2/5/91	Fire Resistant Tank Construction
5,004,632		4/2/91	Fire Resistant Tank Construction
1,329,153 (Canada)		5/3/94	Above-Ground Storage System
5,005,615		4/9/91	Safety Tank Apparatus For Liquid Storage
5,012,949		5/7/91	Fire Resistant Tank Construction
5,016,689		5/21/91	Safety Tank Apparatus For Liquid Storage
5,038,456		8/13/91	Fire Resistant Tank Construction Method
5,082,138		1/21/92	Fire Resistant Tank Construction
5,092,024		3/3/92	Fire Resistant Tank Construction Method
5,103,996		4/14/92	Fire Resistant Tank Construction
5,137,064		8/11/92	Safety Tank Apparatus For Liquid
5,184,939		2/9/93	Above-Ground Storage System

<u>Serial No. or Patent No.</u>	<u>Inventor</u>	<u>Issue or File Date</u>	<u>Title</u>
5,265,656		11/30/93	Safety Tank Appartus For Liquid Having Fire Resistant Construction
5,282,546		2/1/94	Composite Above Ground Liquid Storage Vault
5,284,191		2/8/94	Safety Tank Apparatus for Liquid Storage
5,285,920		2/15/94	Fire Resistant Tank Assembly and Liquid Hydrocarbon Dispensing
5,406,993		4/18/95	Safety Tank Apparatus For Liquid Storage
5,718,269		2/17/98	Safety Tank Apparatus For Liquid Storage

PATENT LICENSES

United States Patent No.	Owner	Issue Date
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PATENT APPLICATIONS

<u>Serial No.</u>	<u>Owner</u>	<u>Nature Of Interest</u>	<u>Filing Date</u>
09/050,021	Containment Solutions, Inc.	(Successor By Merger To Hoover Containment, Inc.)	3/30/98

of Assignment to State Street Bank]

NOTICE OF ASSIGNMENT OF SECURITY INTEREST IN PATENTS

United States Department of Commerce
Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

Ladies and Gentlemen:

Reference is made to (i) the Notice of Security Interest in Patents, dated January 12, 1999, attached as Exhibit A hereto, executed by Denali Incorporated, a Delaware corporation ("Denali"), in favor of Canadian Imperial Bank of Commerce ("CIBC"), as original administrative agent for certain lenders (the "Lenders") from time to time parties to the Credit Agreement referenced below, pursuant to that certain Security Agreement, dated as of January 12, 1999 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement") and (ii) the Notice of Security Interest in Patents, dated January 12, 1999, attached as Exhibit B hereto, executed by Containment Solutions, Inc., a Delaware corporation ("Containment Solutions"), in favor of CIBC, as original administrative agent for the Lenders, pursuant to the Security Agreement.

Containment Solutions, Inc. (formerly known as Fluid Containment Inc.; successor by merger to Hoover Containment Inc.) is a wholly owned subsidiary of Denali Incorporated. Pursuant to the Security Agreement, executed in connection with that certain Credit Agreement, dated as of January 12, 1999 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement") by and among Denali, as borrower, the Lenders and CIBC, as administrative agent for the Lenders, Denali and Containment Solutions have granted to the administrative agent for the Lenders a continuing security interest in, and a continuing lien upon, the Patents (as such term is defined in the Security Agreement) including, without limitation, the patents and patent applications listed on Exhibit D hereto, and all applications, registrations, renewals and proceeds (including accounts receivable and royalties) thereof.

Pursuant to the Fourth Amendment to the Credit Agreement and Appointment and Acceptance of Successor Administrative Agent, dated as of June 14, 2002, attached as Exhibit C hereto, and in accordance with the terms and conditions of the Security Agreement, State Street Bank and Trust Company ("State Street") has replaced ING Capital LLC (formerly known as ING (U.S.) Capital LLC) ("ING") (successor in interest to CIBC) as new administrative agent under the Security Agreement. As a consequence thereof, the continuing security interest in, and continuing lien upon, the Patents (as such term is defined in the Security Agreement) including, without limitation, the patents and patent applications listed on Exhibit D hereto, and all applications, registrations, renewals and proceeds (including accounts receivable and royalties) thereof, granted by Denali and Containment Solutions to the administrative agent for the Lenders pursuant to the Security Agreement have been assigned to State Street. State Street's security

interest in the Patents can only be terminated in accordance with the terms of the Security Agreement.

Dated: June 14, 2002

Very truly yours,
ING CAPITAL LLC

By: 
Name: ROBERT L. FELLOWS
Title: DIRECTOR

ACKNOWLEDGED BY:
DENALI INCORPORATED

By: _____
Name:
Title:

CONTAINMENT SOLUTIONS, INC.
(Formerly known as FLUID CONTAINMENT INC.;
Successor by merger to HOOVER CONTAINMENT, INC.)

By: _____
Name:
Title:

STATE STREET BANK AND TRUST COMPANY

By: _____
Name:
Title:

interest in the Patents can only be terminated in accordance with the terms of the Security Agreement.

Dated: _____, 2002

Very truly yours,

ING CAPITAL LLC

By: _____

Name:

Title:

ACKNOWLEDGED BY:

DENALI INCORPORATED

By: Tim Maynard

Name: Timothy D. Maynard

Title: CFO

CONTAINMENT SOLUTIONS, INC.

(Formerly known as FLUID CONTAINMENT INC.;

Successor by merger to HOOVER CONTAINMENT, INC.)

By: Tim Maynard

Name: Timothy D. Maynard

Title: Treasurer/CFO

STATE STREET BANK AND TRUST COMPANY

By: _____

Name:

Title:

interest in the Patents can only be terminated in accordance with the terms of the Security Agreement.

Dated: _____, 2002

Very truly yours,

ING CAPITAL LLC

By: _____
Name:
Title:

ACKNOWLEDGED BY:

DENALI INCORPORATED

By: _____
Name:
Title:

CONTAINMENT SOLUTIONS, INC.
(Formerly known as FLUID CONTAINMENT INC.;
Successor by merger to HOOVER CONTAINMENT, INC.)

By: _____
Name:
Title:

STATE STREET BANK AND TRUST COMPANY


By:  _____
Name: Charles A. Garrity
Title: Vice President

Exhibit A

[Memorandum of Security Interest in Patents executed by Denali]

NOTICE OF SECURITY INTEREST IN PATENTS

United States Department of Commerce
Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

Ladies and Gentlemen:

Pursuant to a Security Agreement, dated as of January 12, 1999 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), DENALI INCORPORATED (SUCCESSOR BY MERGER TO FLUID CONTAINMENT PROEPRTY, INC.), a Delaware corporation (the "Assignor"), has granted to CANADIAN IMPERIAL BANK OF COMMERCE, as administrative agent for certain lenders, as Assignee (the "Assignee") a continuing security interest in, and a continuing lien upon, the Patents (as such term is defined in the Security Agreement) including the patents and patent applications listed on Exhibit A, and all applications, registrations, renewals and proceeds (including accounts receivable and royalties) thereof (the "Patents"). The Assignee's security interest in the Patents can only be terminated in accordance with the terms of the Security Agreement.

Dated: January 12, 1999

Very truly yours,

DENALI INCORPORATED

By *B. Kim Anderson*
Name:
Title:

ACKNOWLEDGED BY:

CANADIAN IMPERIAL BANK OF COMMERCE
as Assignee

By *Michael P. Daven*
Name: *Michael P. Daven*
Title: *As Agent*

PATENTS

<u>Serial No.</u> <u>Patent No.</u>	<u>Inventor</u>	<u>Issue or</u> <u>File Date</u>	<u>Title</u>
4,189,781		7/3/79	Glass Fiber Reinforced Thermosetting Resin Tank For Processing Olives
4,225,302		9/30/80	Tank Forming Mandrel With Tank Bottom Mold
4,278,490		7/14/81	Sleeve For Changing Diameter of Collapsible Mandrel
4,340,009		7/20/82	Means For Protecting Underground Tanks From Damage By Dipsticks
4,552,281		11/12/85	Glass Fiber Reinforced Resin Tank With Particular Joint Structure
4,676,093		6/30/87	Double-Wall Underground Tank
4,778,075		10/18/88	Rib Form Tank Ribs
4,781,777		11/1/88	Double-Wall Underground Tank and Method of Making the Same
4,865,220		9/12/89	Double Wall Tank Fittings

<u>Serial No. or Patent No.</u>	<u>Inventor</u>	<u>Issue or File Date</u>	<u>Title</u>
4,923,081		5/8/90	Storage Tanks With Fabricated Support Ribs
4,936,705		6/26/90	Reservoir For An Underground Tank
5,115,936		5/26/92	Double Wall Underground Storage Tank
5,158,201		10/27/92	Storage Tank Having Secondary Containment
5,224,621		7/6/93	Double Wall Underground Storage Tank
5,462,191		10/31/95	Double-Walled Underground Storage Tank
5,632,583		5/27/97	Split Bolt Ring
5,655,265		5/12/95	Split Strap Take-Up Assembly Method of Use
5,816,424		10/6/98	Retrofit Underground Storage Tank and Method For Making the Same

PATENT LICENSES

**United States
Patent No.**

Owner

Issue Date

PATENT APPLICATIONS

<u>Serial No.</u>	<u>Owner</u>	<u>Nature Of Interest</u>	<u>Filing Date</u>
08/508,215	Denali Incorporated	(Successor By Merger To Fluid Containment Property, Inc.)	7/27/95
2,234,728	Denali Incorporated	(Successor By Merger To Fluid Containment Property, Inc.)	10/11/96 (Canada)

Exhibit B

of Security Interest in Patents executed by CSI]

<u>Serial No. or Patent No.</u>	<u>Inventor</u>	<u>Issue or File Date</u>	<u>Title</u>
5,265,656		11/30/93	Safety Tank Appartus For Liquid Having Fire Resistant Construction
5,282,546		2/1/94	Composite Above Ground Liquid Storage Vault
5,284,191		2/8/94	Safety Tank Apparatus for Liquid Storage
5,285,920		2/15/94	Fire Resistant Tank Assembly and Liquid Hydrocarbon Dispensing
5,406,993		4/18/95	Safety Tank Apparatus For Liquid Storage
5,718,269		2/17/98	Safety Tank Apparatus For Liquid Storage

PATENT LICENSES

<u>United States Patent No.</u>	<u>Owner</u>	<u>Issue Date</u>
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NOTICE OF SECURITY INTEREST IN PATENTS

United States Department of Commerce
Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

Ladies and Gentlemen:

Pursuant to a Security Agreement, dated as of January 12, 1999 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), CONTAINMENT SOLUTIONS, INC. (SUCCESSOR BY MERGER TO HOOVER CONTAINMENT, INC.), a Delaware corporation (the "Assignor"), has granted to CANADIAN IMPERIAL BANK OF COMMERCE, as administrative agent for certain lenders, as Assignee (the "Assignee") a continuing security interest in, and a continuing lien upon, the Patents (as such term is defined in the Security Agreement) including the patents and patent applications listed on Exhibit A, and all applications, registrations, renewals and proceeds (including accounts receivable and royalties) thereof (the "Patents"). The Assignee's security interest in the Patents can only be terminated in accordance with the terms of the Security Agreement.

Dated: January 12, 1999

Very truly yours,

CONTAINMENT SOLUTIONS, INC.

By Janice C. McErmick
Name:
Title:

ACKNOWLEDGED BY:

CANADIAN IMPERIAL BANK OF COMMERCE
as Assignee

By Michael P. Dwyer
Name: Michael P. Dwyer
Title: As Agent

PATENTS

<u>Serial No. or Patent No.</u>	<u>Inventor</u>	<u>Issue or File Date</u>	<u>Title</u>
4,948,340		8/14/90	Above-Ground Storage System
4,989,750		2/5/91	Fire Resistant Tank Construction
5,004,632		4/2/91	Fire Resistant Tank Construction
1,329,153 (Canada)		5/3/94	Above-Ground Storage System
5,005,615		4/9/91	Safety Tank Apparatus For Liquid Storage
5,012,949		5/7/91	Fire Resistant Tank Construction
5,016,689		5/21/91	Safety Tank Apparatus For Liquid Storage
5,038,456		8/13/91	Fire Resistant Tank Construction Method
5,082,138		1/21/92	Fire Resistant Tank Construction
5,092,024		3/3/92	Fire Resistant Tank Construction Method
5,103,996		4/14/92	Fire Resistant Tank Construction
5,137,064		8/11/92	Safety Tank Apparatus For Liquid
5,184,939		2/9/93	Above-Ground Storage System

<u>Serial No. or Patent No.</u>	<u>Inventor</u>	<u>Issue or File Date</u>	<u>Title</u>
5,265,656		11/30/93	Safety Tank Appartus For Liquid Having Fire Resistant Construction
5,282,546		2/1/94	Composite Above Ground Liquid Storage Vault
5,284,191		2/8/94	Safety Tank Apparatus for Liquid Storage
5,285,920		2/15/94	Fire Resistant Tank Assembly and Liquid Hydrocarbon Dispensing
5,406,993		4/18/95	Safety Tank Apparatus For Liquid Storage
5,718,269		2/17/98	Safety Tank Apparatus For Liquid Storage

PATENT LICENSES

United States Patent No.	<u>Owner</u>	<u>Issue Date</u>
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PATENT APPLICATIONS

Serial No.	<u>Owner</u>	Nature Of <u>Interest</u>	Filing Date
09/050,021	Containment Solutions, Inc.	(Successor By Merger To Hoover Containment, Inc.)	3/30/98

Exhibit C

[4th Amendment to the Credit Agreement and
Appointment and Acceptance of Successor Administrative Agent]

**FOURTH AMENDMENT TO THE CREDIT AGREEMENT
AND APPOINTMENT AND ACCEPTANCE OF
SUCCESSOR ADMINISTRATIVE AGENT**

FOURTH AMENDMENT TO THE CREDIT AGREEMENT AND APPOINTMENT AND ACCEPTANCE OF SUCCESSOR ADMINISTRATIVE AGENT, dated as of June 14, 2002 (this "Amendment"), in respect of the Credit Agreement, dated as of January 12, 1999 (as amended, supplemented or otherwise modified prior to the date hereof, the "Credit Agreement"), among DENALI INCORPORATED, a Delaware corporation (the "Borrower"), the lenders parties thereto (the "Existing Lenders"), ING CAPITAL LLC ("ING"; formerly known as ING (U.S.) CAPITAL LLC), successor in interest to Canadian Imperial Bank of Commerce, as administrative agent (in such capacity the "Administrative Agent") and as issuing lender (in such capacity, the "Issuing Lender"), and ING, as documentation agent (in such capacity, the "Documentation Agent").

RECITALS

WHEREAS, the Existing Lenders have been notified by ING that ING has elected to resign as Administrative Agent;

WHEREAS, none of the Existing Lenders is willing to replace ING as Administrative Agent;

WHEREAS, State Street Bank and Trust Company ("State Street") is willing to act as successor Administrative Agent;

WHEREAS, ING has requested that State Street be confirmed as an additional Issuing Lender (as defined in the Credit Agreement) and State Street is willing to act as an additional Issuing Lender; and

WHEREAS, the Existing Lenders and the Borrower are willing to agree to the appointment of State Street as successor Administrative Agent and as an additional Issuing Lender, on the terms and subject to the conditions set forth in this Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Defined Terms. Unless otherwise defined herein, terms defined in the Credit Agreement are used herein as therein defined.

2. Amendments.

(a) Section 1.1 of the Credit Agreement is hereby amended by deleting the definition of "Administrative Agent" in its entirety and substituting in lieu thereof a new definition to read in its entirety as follows:

“Administrative Agent’: State Street Bank and Trust Company, together with any successor Administrative Agent appointed pursuant to Section 12.9.”

(b) Section 1.1 of the Credit Agreement is hereby amended by deleting the references to “CIBC” from the definitions of “Base Rate” and “Eurodollar Base Rate” and inserting “State Street” in lieu thereof.

(c) Section 1.1 of the Credit Agreement is hereby amended by deleting the definition of “Issuing Lender” in its entirety and substituting in lieu thereof a new definition to read in its entirety as follows:

“Issuing Lender’: ING CAPITAL LLC (formerly known as ING (U.S.) Capital LLC) and State Street Bank and Trust Company, each in its capacity as issuer of any Letter of Credit, and their successors and assigns.”

(d) Section 1.1 of the Credit Agreement is hereby amended by inserting in proper alphabetical order the following new defined term:

“State Street’: State Street Bank and Trust Company.”

(e) Section 12.2 of the Credit Agreement is hereby amended by deleting such section in its entirety and substituting in lieu thereof a new Section 12.2 to read in its entirety as follows:

“12.2 Delegation of Duties. The Administrative Agent may execute any of its duties under this Agreement and the other Loan Documents by or through agents or attorneys-in-fact, or may assign such duties to its wholly owned nominee without the consent of the Lenders, and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of any agents, attorneys-in-fact or nominees selected by it with reasonable care.”

(f) Section 12.4 of the Credit Agreement is hereby amended by adding the following after “The Administrative Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document”:

“which involve discretionary decision making, including without limitation those actions contemplated by Section 6.8(b) of this Agreement,”

(g) Section 12.7 of the Credit Agreement is hereby amended by adding the following after “or” and before “disbursements”:

“, the reasonable and documented fees and disbursements of counsel (including the allocated fees and expenses of in-house counsel)”

(h) Section 12.9 of the Credit Agreement is hereby amended by deleting such section in its entirety and substituting in lieu thereof a new Section 12.9 to read in its entirety as follows:

“12.9 Successor Administrative Agent. (a) The Administrative Agent may resign at any time by giving not less than ten days prior written notice thereof to the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right to appoint a successor Administrative Agent.

(b) If no successor Administrative Agent shall have been so appointed by the Required Lenders within thirty days after the resigning Administrative Agent’s giving of notice of resignation, then the resigning Administrative Agent may appoint, on behalf of the Borrower and the Lenders, a successor Administrative Agent, which shall be a commercial bank organized under the laws of the United States of America or of any state thereof and having a combined capital and surplus of at least \$500,000,000. In the event that the Administrative Agent is unable to appoint a replacement successor within such thirty day period after using reasonable efforts, the Administrative Agent may nonetheless resign by delivering a written resignation to the Lenders and the Borrower; provided that in such circumstances, and unless and until a successor Administrative Agent is appointed, the Administrative Agent shall remain Administrative Agent solely for the purpose of serving as secured party of record with respect to the Collateral, its sole duty in that capacity shall be to take such ministerial actions as it shall be directed to take by the Required Lenders (including, without limitation, the execution and delivery of documents or instruments relating to the Collateral), and the Administrative Agent shall be entitled to reimbursement from the Borrower for its out-of-pocket costs and expenses and reasonable compensation from the Borrower for its services. If the Administrative Agent has resigned and no successor Administrative Agent has been appointed, subject to the preceding sentence, the Lenders shall perform the duties of the Administrative Agent hereunder, and the Borrower shall make all payments in respect of the Obligations to the applicable Lender and shall deal directly with the Lenders.

(c) No successor Administrative Agent shall be deemed to be appointed hereunder until such successor Administrative Agent has accepted the appointment in writing. Upon the acceptance of any appointment as Administrative Agent hereunder by a successor Administrative Agent and upon the execution and filing of such financing statements, or amendments thereto, and such other instruments and notices, as may be necessary or desirable or as the Required Lenders may request, in order to continue the perfection of the Liens granted or purported to be granted under the Security Documents, such successor Administrative Agent shall succeed to and become vested with all the rights, powers, discretion, privileges and duties of the resigning Administrative Agent, and the resignation of the Administrative Agent shall then be effective for all purposes. Upon the effectiveness of the resignation of the Administrative Agent, the resigning Administrative Agent shall be discharged from its duties and obligations under the Loan Documents. After the effectiveness of the resignation of an Administrative Agent, the provisions of this Section 12 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was acting as the Administrative Agent under this Agreement.

(d) The Required Lenders may replace the Administrative Agent with a successor Administrative Agent at any time by giving not less than ten days prior written notice thereof to the Administrative Agent and the Borrower.”

(g) Section 13.2 of the Credit Agreement is hereby amended by deleting the address for the Administrative Agent and substituting the following therefor:

State Street Bank and Trust Company
Loan Operations MAO/11
225 Franklin Street
Boston, MA 02110
Attn: Toni Pace

3. Appointment of Administrative Agent. The Existing Lenders parties hereto hereby designate and appoint State Street as successor to ING as the Administrative Agent under the Credit Agreement and the other Loan Documents; provided that ING shall remain as co-Administrative Agent and secured party with respect to the Collateral until such time as all actions necessary to substitute State Street Bank as replacement secured party of record with respect to the Collateral shall have been taken, whereupon ING shall no longer serve in such capacity. As of the date this Amendment becomes effective pursuant to Section 8 hereof, State Street Bank shall be authorized to take such actions, to exercise such powers and to perform such duties as are expressly delegated to the Administrative Agent under the Credit Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto; provided that so long as State Street shall be Administrative Agent, it shall not take any of the actions, or make any of the determinations, contemplated by Sections 5.1(b)(1), 6.5(e) or the definition of "Eligible Accounts" or "Eligible Inventory", or which otherwise involve discretionary decision making, without the prior written consent or direction of the Required Lenders.

4. Acceptance of Appointment as Administrative Agent. State Street hereby accepts its appointment as the Administrative Agent under the Credit Agreement and acknowledges and agrees that, as of the date this Amendment becomes effective pursuant to Section 8 hereof, State Street shall replace ING as the Administrative Agent under the Credit Agreement, whereupon State Street shall succeed to all of the rights, powers and duties of the Administrative Agent thereunder, provided that ING shall act as collateral agent for State Street, and shall be the secured party with respect to various Liens on Collateral granted in favor of the Administrative Agent for the benefit of the Lenders, until such time as State Street shall have been substituted for ING as secured party of record with respect to the Collateral.

5. Administrative Agent Fee. As an inducement for entering into this Agreement, the Borrower shall pay to State Street, as successor Administrative Agent, for its own account as Administrative Agent, a one-time conversion fee of \$25,000 and an ongoing administrative agent fee as described in the Administrative Agent Services Letter Agreement, dated May 21, 2002, attached hereto as Exhibit A. Such fees shall be fully earned for services rendered as of the time of payment and no portion of any such fee shall be refundable.

6. Concerning the Letters of Credit. The Borrower and the Existing Lenders hereby consent to the appointment of State Street as an additional Issuing Lender under the Credit Agreement and State Street hereby accepts such appointment as an additional Issuing Lender. The parties hereto hereby acknowledge that from and after the date of this Amendment, State Street shall become an Issuing Lender under the Credit Agreement and consent to State Street issuing replacement Letters of Credit for the Letters of Credit listed on Schedule I hereto (collectively, the "Existing Letters of Credit"; each, an "Existing Letter of Credit"). The issuance of any other Letters of Credit, or re-issuance of any Existing Letter of Credit, shall be subject to the conditions in Section 5 and Section 8.3 of the Credit Agreement. ING shall continue to be the Issuing Lender with respect to each Existing Letter of Credit until the expiry date thereof or until such Existing Letter of Credit shall have been replaced with a Letter of Credit issued by State Street. For avoidance of doubt, the Existing Lenders and the Borrower acknowledge and agree that all Letters of Credit shall be 100% participated to the L/C Participants pursuant to Section 5 of the Credit Agreement. Neither ING nor State Street shall be considered an L/C Participant for any purpose and, notwithstanding the provision of Section 5.5(c) of the Credit Agreement, in the event that ING or State Street as Issuing Lender has made payment under any Letter of Credit and the Borrower does not promptly pay State Street or ING, as applicable, the L/C Participants shall make payment as provided in Section 5.4(b) of the Credit Agreement.

7. Addresses for Notice. As of the date hereof, the addresses for notice for the Lenders are as set forth on Annex A to this Amendment.

8. Effectiveness. This Amendment, and the appointment of State Street as successor Administrative Agent and as an additional Issuing Lender, shall become effective upon receipt by the Administrative Agent of (a) evidence satisfactory to the Administrative Agent that this Amendment has been executed and delivered by the Borrower, ING, State Street, the Existing Lenders, and has been consented to by each of the Subsidiary Guarantors, (b) the receipt by State Street of the administrative agent fee described in Section 5 of this Amendment, and (c) the receipt by State Street of a summary of the collateral subject to the Credit Agreement and related agreements, satisfactory to State Street, which such receipt and satisfaction are evidenced by the signature of State Street hereto.

9. No Other Amendments. Except as expressly amended hereby, the Credit Agreement, the Notes and the other Loan Documents shall remain in full force and effect in accordance with their respective terms, without any waiver, amendment or modification of any provision thereof.

10. Counterparts. This Amendment may be executed by one or more of the parties hereto on any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

11. Expenses. The Borrower agrees to pay and reimburse the Administrative Agent for all of the out-of-pocket costs and expenses incurred by the Administrative Agent in connection with the preparation, execution and delivery of this Amendment, including, without limitation, the legal fees and disbursements of Cadwalader, Wickersham & Taft, counsel to the Administrative Agent.

12. Applicable Law. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the day and year first above written.

DENALI INCORPORATED, Borrower

By: T. M. [Signature]
Title: Vice President / CFO

ING CAPITAL LLC (formerly known as ING (U.S.) CAPITAL LLC), as resigning Administrative Agent and Issuing Lender

By: _____
Title:

STATE STREET BANK AND TRUST COMPANY, as successor Administrative Agent and additional Issuing Lender

By: _____
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the day and year first above written.

DENALI INCORPORATED, Borrower

By: _____
Title:

ING CAPITAL LLC (formerly known as ING (U.S.) CAPITAL LLC), as resigning Administrative Agent and Issuing Lender

By: *Robert L. Fellows*
Title: ROBERT L. FELLOWS
DIRECTOR

STATE STREET BANK AND TRUST COMPANY, as successor Administrative Agent and additional Issuing Lender

By: _____
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the day and year first above written.

DENALI INCORPORATED, Borrower

By: _____
Title:

ING CAPITAL LLC (formerly known as ING
(U.S.) CAPITAL LLC), as resigning Administrative
Agent and Issuing Lender

By: _____
Title:

STATE STREET BANK AND TRUST
COMPANY, as successor Administrative Agent
and additional Issuing Lender

By: Chad A. Goulet
Title: Vice President

FOURTH AMENDMENT SIGNATURE PAGE

ARK II CLO 2001-1, LIMITED,
as a Lender

By: Patriarch Partners II, LLC,
its Collateral Agent

By: _____
Name: Lynn Tilton
Title: Authorized Signatory

ARK INVESTMENT PARTNERS II, L.P.,
as a Lender

By: Patriarch Partners III, LLC,
its Investment Advisor

By: _____
Name: Lynn Tilton
Title: Authorized Signatory

BANK OF OKLAHOMA N.A.,
as a Lender

By: _____
Name:
Title:

SOUTHWEST BANK OF TEXAS, N.A.,
as a Lender

By: _____
Name:
Title:

ARK II CLO 2001-1, LIMITED,
as a Lender

By: Patriarch Partners II, LLC,
its Collateral Agent

By: _____
Name:
Title:

ARK INVESTMENT PARTNERS II, L.P.,
as a Lender

By: Patriarch Partners III, LLC,
its Investment Advisor

By: _____
Name:
Title:

BANK OF OKLAHOMA N.A.,
as a Lender

By: RD Messer
Name: For D. Messer
Title: Senior Vice President

SOUTHWEST BANK OF TEXAS, N.A.,
as a Lender

By: _____
Name:
Title:

ARK II CLO 2001-1, LIMITED,
as a Lender

By: Patriarch Partners II, LLC,
its Collateral Agent

By: _____
Name:
Title:

ARK INVESTMENT PARTNERS II, L.P.,
as a Lender

By: Patriarch Partners III, LLC,
its Investment Advisor

By: _____
Name:
Title:

BANK OF OKLAHOMA N.A.,
as a Lender

By: _____
Name:
Title:

SOUTHWEST BANK OF TEXAS, N.A.,
as a Lender

By: Cyd C. Dillahunty
Name: Cyd C. Dillahunty
Title: Vice President

The undersigned Guarantors hereby consent and agree to the foregoing Amendment:

CONTAINMENT SOLUTIONS, INC.

By: Timothy D. Maynard
Name: Timothy D. Maynard
Title: Treasurer / CFO

CONTAINMENT SOLUTIONS SERVICES, INC.

By: Timothy D. Maynard
Name: Timothy D. Maynard
Title: Treasurer / CFO

INSTRUMENTATION SOLUTIONS, INC.

By: Timothy D. Maynard
Name: Timothy D. Maynard
Title: Treasurer / CFO

DENALI MANAGEMENT, INC.

By: Timothy D. Maynard
Name: Timothy D. Maynard
Title: Treasurer / CFO

PLASTICON FLUID SYSTEMS, INC.

By: Timothy D. Maynard
Name: Timothy D. Maynard
Title: Treasurer / CFO

BELCO MANUFACTURING COMPANY, INC.

By: *Timothy D. Maynard*
Name: Timothy D. Maynard
Title: Secretary / Treasurer

ERSHIGS, INC.

By: *Timothy D. Maynard*
Name: Timothy D. Maynard
Title: Treasurer / CFO

SEFCO, INC.

By: *Timothy D. Maynard*
Name: Timothy D. Maynard
Title: President

FIBERCAST COMPANY

By: *Timothy D. Maynard*
Name: Timothy D. Maynard
Title: VP / Treasurer / CFO

DENALI HOLDINGS MANAGEMENT L.L.C.

By: *Timothy D. Maynard*
Name: Timothy D. Maynard
Title: President

DENALI OPERATING MANAGEMENT, LTD.

By: *Timothy D. Maynard*
Name: Timothy D. Maynard
Title: President of Denali Holding
Management, LLC, General Partner

Exhibit D

PATENTS

Serial No. or Patent No.	Inventory	Issue or File Date	Title
4,159,781		7/3/79	Glass Fiber Reinforced Thermosetting Resin Tank For Processing Olives
4,225,302		9/30/80	Tank Forming Mandrel With Tank Bottom Mold
4,278,490		7/14/81	Sleeve For Changing Diameter of Collapsible Mandrel
4,340,009		7/20/82	Means For Protecting Underground Tanks From Damage By Dipsticks
4,552,281		11/12/85	Glass Fiber Reinforced Resin Tank With Particular Joint Structure
4,676,093		6/30/87	Double-Wall Underground Tank
4,778,075		10/18/88	Rib Form Tank Ribs
4,781,777		11/1/88	Double-Wall Underground Tank and Method of Making the Same
4,865,220		9/12/89	Double Wall Tank Fittings
4,923,081		5/8/90	Storage Tanks With Fabricated Support Ribs

Serial No. or Patent No.	Inventory	Issue or File Date	Title
4,936,705		6/26/90	Reservoir For An Underground Tank
5,115,936		5/26/92	Double Wall Underground Storage Tank
5,158,201		10/27/92	Storage Tank Having Secondary Containment
5,224,621		7/6/93	Double Wall Underground Storage Tank
5,462,191		10/31/95	Double-Walled Underground Storage Tank
5,632,583		5/27/97	Split Bolt Ring
5,655,265		5/12/95	Split Strap Take-Up Assembly Method of Use
5,816,424		10/6/98	Retrofit Underground Storage Tank and Method For Making the Same

PATENT LICENSES

United States Patent No.	Owner	Issue Date
[None]		

PATENT APPLICATIONS

Serial No.	Owner	Nature Of Interest	Filing Date
08/508,215	Denali Incorporated	(Successor By Merger To Fluid Containment Property, Inc.)	7/27/95
2,234,728	Denali Incorporated	(Successor By Merger To Fluid Containment Property, Inc.)	10/11/96 (Canada)

[Second Amendment to the 2002 Credit Agreement and Appointment and Acceptance of
Successor Administrative Agent]

**SECOND AMENDMENT
TO THE CREDIT AGREEMENT AND
APPOINTMENT AND ACCEPTANCE OF SUCCESSOR AGENT**

SECOND AMENDMENT TO THE CREDIT AGREEMENT AND APPOINTMENT AND ACCEPTANCE OF SUCCESSOR AGENT, dated as of September 30, 2003 (this "Amendment"), by and among DENALI INCORPORATED, a Delaware corporation (the "Borrower"), the subsidiaries of the Borrower parties hereto (the "Guarantors"), the lenders parties hereto (the "Consenting Lenders"), STATE STREET BANK AND TRUST COMPANY, as resigning agent (in such capacity, the "Resigning Agent") and Issuing Lender (as defined in the Existing Credit Agreement referred to below), and PATRIARCH PARTNERS AGENCY SERVICES, LLC, as successor-in-interest to the Resigning Agent as agent for the Lenders (in such capacity, the "Agent"), in respect of that certain Credit and Security Agreement, dated as of December 10, 2002 (as amended, supplemented or otherwise modified prior to the date hereof, the "Existing Credit Agreement"; as amended, supplemented or otherwise modified hereby and as further amended, restated, supplemented or otherwise modified and in effect from time to time, the "Credit Agreement"), by and among the Borrower, the Guarantors parties thereto, the several Lenders from time to time parties thereto and the Agent. Capitalized terms used but not otherwise defined in this Amendment shall have the meanings assigned thereto by the Existing Credit Agreement.

RECITALS

WHEREAS, the Lenders have been notified by State Street Bank and Trust Company ("State Street") that State Street has elected to resign as agent for the Lenders;

WHEREAS, none of the Lenders is willing to replace State Street as agent for the Lenders;

WHEREAS, Patriarch Partners Agency Services, LLC ("Patriarch") is willing to act as successor agent for the Lenders;

WHEREAS, Patriarch desires to appoint Wachovia Bank, National Association ("Wachovia") as Supplemental Agent;

WHEREAS, State Street has requested that Patriarch be confirmed as the Agent and that Wachovia be recognized as a Supplemental Agent; and

WHEREAS, the Consenting Lenders and the Borrower are willing to agree to the appointment of Patriarch as the Agent and to the appointment by Patriarch of Wachovia as the Supplemental Agent, on the terms and subject to the conditions set forth in this Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Amendments.

(a) Section 1.1 of the Existing Credit Agreement is hereby amended by deleting the definition of "Agent" in its entirety and substituting in lieu thereof a new definition to read in its entirety as follows:

“Agent’: Patriarch Partners Agency Services, LLC, together with any successor Agent appointed pursuant to Section 12.9.”

(b) Section 1.1 of the Existing Credit Agreement is hereby amended by deleting the reference to "State Street" from the definition of "Base Rate" and inserting "Wachovia Bank, National Association" in lieu thereof.

(c) Section 13.2 of the Existing Credit Agreement is hereby amended by deleting the notice address specified for the Agent and substituting therefor:

Patriarch Partners Agency Services, LLC
c/o Patriarch Partners LLC
112 S. Tryon Street, Suite 700
Charlotte, NC 28284
Attention: Leah Yackel
Fax: 704-375-0358
Telephone: 704-375-0355

2. Appointment of Successor Agent. The Consenting Lenders hereby designate and appoint Patriarch as successor to State Street as the Agent under the Credit Agreement and the other Loan Documents; provided, that State Street shall remain as co-Agent and secured party with respect to the Collateral until such time as all actions necessary to substitute Patriarch as replacement secured party of record with respect to the Collateral shall have been taken, whereupon State Street shall no longer serve in such capacity. As of the date this Amendment becomes effective pursuant to Section 7 hereof, Patriarch shall be authorized to take such actions, to exercise such powers and to perform such duties as are expressly delegated to the Agent under the Credit Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto; provided that so long as Patriarch shall be Agent, it shall not take any of the actions, or make any of the determinations, contemplated by Sections 4.1(b)(1), 5.5(f) or the definition of "Eligible Accounts" or "Eligible Inventory", or which otherwise involve discretionary decision making, without the prior written consent or direction of the Required Lenders. The provisions of Sections 12 and 13.5 of the Credit Agreement shall continue to inure to the benefit of State Street with respect to any actions taken or omitted to be taken by State Street in its capacity as co-Agent.

3. Acceptance of Appointment as Agent. Patriarch hereby accepts its appointment as the Agent under the Credit Agreement and acknowledges and agrees that, as of the date this Amendment becomes effective pursuant to Section 7 hereof, Patriarch shall replace State Street as the Agent under the Credit Agreement, whereupon Patriarch shall succeed to all of the rights, powers and duties of the Agent thereunder, provided that State Street shall act as collateral agent for Patriarch, and shall be the secured party with respect to various Liens on

Collateral granted in favor of the Agent for the benefit of the Lenders, until such time as Patriarch shall have been substituted for State Street as secured party of record with respect to the Collateral. Notwithstanding the foregoing, or anything in this Amendment or any other Loan Document to the contrary, each of the parties hereto agrees that Patriarch shall succeed to all of the rights, powers and duties of the Agent with respect to any motor vehicle pledged as Collateral (and State Street shall have no further rights, powers or duties in respect of any such Collateral) upon delivery by State Street to Patriarch, to the extent that the laws of the relevant state and the procedures of the relevant motor vehicle department provide therefor, of the original certificate of title of each such motor vehicle, and any other notice, instrument or other document required by such laws or procedures to effect the release of all Liens granted in favor of State Street in respect of such motor vehicle, in each case duly completed, executed and acknowledged to the extent necessary to effect the release of all such Liens. Patriarch shall thereafter follow the instructions of the Required Lenders with respect to the filing with any relevant motor vehicle department or other governmental authority of such certificates of title or other documents pertaining to the release and/or transfer of the Liens granted in favor of State Street in respect of such Collateral.

4. Agent Fee. As an inducement for entering into this Amendment, the Borrower shall pay to Patriarch, as successor Agent, for its own account as Agent, an ongoing Agent fee in an annual amount equal to \$30,000 (payable quarterly in advance in the amount of \$7,500 on the last Business Day of each such fiscal quarter of the Borrower, the first such installment to be due September 30, 2003). Such fees shall be fully earned for services rendered as of the time of payment and no portion of any such fee shall be refundable.

5. Appointment of Supplemental Agent.

(a) The Agent is permitted by Section 12.2 of the Credit Agreement, among other things, to execute any of its duties under the Credit Agreement and the other Loan Documents by or through agents or attorneys-in-fact (any such agent or attorney-in-fact, a "Supplemental Agent") and the Agent shall not be responsible for the negligence or misconduct of any Supplemental Agent selected by it with reasonable care.

(b) Pursuant to Section 12.2 of the Credit Agreement, the Agent intends to appoint Wachovia as a Supplemental Agent under the Credit Agreement and the other Loan Documents.

(c) Each of the Borrower, the Guarantors and State Street (in its capacities as Resigning Agent and Issuing Lender) (i) affirms and acknowledges the right of the Agent pursuant to Section 12.2 of the Credit Agreement to execute any of its duties under the Credit Agreement and the other Loan Documents by or through agents or attorneys-in-fact, (ii) affirms and acknowledges that the Agent shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care, (iii) upon the Agent's appointment of Wachovia as Supplemental Agent and Wachovia's acceptance thereof, acknowledges and recognizes the same, (iv) acknowledges and agrees that upon the effectiveness of this Amendment, all references to the Agent in the Credit Agreement and the other Loan Documents shall also be deemed references to the Supplemental Agent, as the context may require, (v) acknowledges and agrees that each and every right, power, privilege or duty

expressed or intended by the Credit Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Agent shall be exercisable by and vest in the Supplemental Agent to the extent necessary to enable the Supplemental Agent to exercise such rights, powers and privileges with respect to its role as the Agent and to perform such duties with respect to its role as the Agent, (vi) acknowledges and agrees that every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by the Supplemental Agent shall run to and be enforceable by either the Agent or the Supplemental Agent, and (vii) acknowledges and agrees that the Supplemental Agent shall be entitled to the benefit of the provisions of Section 12 of the Credit Agreement as if it were the Agent, including without limitation the indemnification provisions of Section 12.7 of the Credit Agreement.

(d) Should any instrument in writing from the Borrower or any other Loan Party be required by the Supplemental Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Agent. In case the Supplemental Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of the Supplemental Agent, to the extent permitted by law, shall vest in and be exercised by the Agent until the appointment of a new Supplemental Agent.

6. Reaffirmation by Issuing Lender. The Borrower, the Agent and the Consenting Lenders acknowledge that the Issuing Lender has given notice on July 21, 2003 (the "Notice of Withdrawal") pursuant to Section 4.9(a) of the Credit Agreement that the Issuing Lender desires to withdraw as Issuing Lender thereunder. The Issuing Lender hereby confirms and reaffirms its obligations under the Credit Agreement to continue to (i) issue Letters of Credit for a period of one year following the date the Notice of Withdrawal and (ii) renew Letters of Credit having an expiry date of not more than two years following the date of the Notice of Withdrawal, in each case in accordance with the terms and subject to the limitations set forth in the Credit Agreement and the other Loan Documents (including, without limitation, Section 4.9(a) of the Credit Agreement). The provisions of Sections 4 and 13.5 of the Credit Agreement shall continue to inure to the benefit of State Street with respect to any actions taken or omitted to be taken by State Street in its capacity as Issuing Lender.

7. Effectiveness. This Amendment, and the appointment of Patriarch as successor Agent and the appointment of Wachovia as Supplemental Agent, shall become effective upon receipt by the Agent of (a) evidence satisfactory to the Agent that this Amendment has been executed and delivered by a duly authorized officer of each of the parties hereto and (b) the receipt by Patriarch of the Agent fee described in Section 4 of this Amendment.

8. Limited Effect. Except as expressly amended and modified by this Amendment, the Existing Credit Agreement shall continue to be, and shall remain, in full force and effect in accordance with its terms; provided, however, that upon the effectiveness of this Amendment, all references therein and herein to the "Loan Documents" shall be deemed to include, in any event, (i) the Existing Credit Agreement, (ii) the Amendment and Waiver to the Credit and Security Agreement, dated as of December 10, 2002, (iii) the Notes, (iv) the Applications, (v) the Guarantee, and (vi) the Security Documents. Each reference to the Loan

Agreement in any of the Loan Documents shall be deemed to be a reference to the Loan Agreement as amended hereby.

9. Counterparts. This Amendment may be executed by one or more of the parties hereto on any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Amendment by facsimile transmission shall be effective as delivery of an executed counterpart of this Amendment.


10. Expenses. The Borrower agrees to pay and reimburse the Agent for all of the out-of-pocket costs and expenses incurred by the Agent in connection with the preparation, execution and delivery of this Amendment, including, without limitation, the legal fees and disbursements of Cadwalader, Wickersham & Taft LLP, counsel to the Agent.

11. Applicable Law. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.


[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the day and year first above written.


DENALI INCORPORATED, as Borrower

By: 
Name: Robert B. Bennett
Title: President & CEO


CONTAINMENT SOLUTIONS, INC., as a Guarantor

By: 
Name: Robert B. Bennett
Title: Asst. Secretary


CONTAINMENT SOLUTIONS SERVICES, INC., as a Guarantor

By: 
Name: Robert B. Bennett
Title: President & Asst. Secretary


INSTRUMENTATION SOLUTIONS, INC., as a Guarantor

By: 
Name: Robert B. Bennett
Title: VP & Asst. Secretary

DENALI MANAGEMENT, INC., as a Guarantor

By: 
Name: Robert B. Bennett
Title: VP & Asst. Secretary

PLASTICON FLUID SYSTEMS, INC., as a
Guarantor

By: 
Name: Robert B. Bennett
Title: President & Asst. Secretary

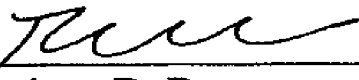
BELCO MANUFACTURING COMPANY, INC.,
as a Guarantor

By: 
Name: Robert B. Bennett
Title: VP & Asst. Secretary

ERSHIGS, INC., as a Guarantor

By: 
Name: Robert B. Bennett
Title: VP & Asst. Secretary


SEFCO, INC., as a Guarantor

By: 
Name: Robert B. Bennett
Title: Asst. Secretary

FIBERCAST COMPANY, as a Guarantor


By: 
Name: Robert B. Bennett
Title: President & Asst. Secretary

DENALI HOLDINGS MANAGEMENT L.L.C., as
a Guarantor

By: 

Name: Robert B. Bennett
Title: VP & Asst. Secretary

DENALI OPERATING MANAGEMENT, LTD.,
as a Guarantor

By: 

Name: Robert B. Bennett
Title: VP, Denali Management Inc.,
General Partner

ARK II CLO 2001-1, LIMITED, as a Lender

By: Patriarch Partners II, LLC,
its Collateral Manager

By: _____

Name: *Lynn Tilton*
Title: *Manager*

ARK INVESTMENT PARTNERS II, L.P.,
as a Lender

By: Patriarch Partners III, LLC,
its Investment Advisor

By: _____

Name: *Lynn Tilton*
Title: *Manager*

BANK OF OKLAHOMA N.A.,
as a Lender

By: _____

Name:
Title:

SOUTHWEST BANK OF TEXAS, N.A.,
as a Lender

By: _____

Name:
Title:

SECOND AMENDMENT SIGNATURE PAGE

ARK II CLO 2001-1, LIMITED, as a Lender

**By: Patriarch Partners II, LLC,
its Collateral Manager**

By: _____
Name:
Title: Manager

**ARK INVESTMENT PARTNERS II, L.P.,
as a Lender**

**By: Patriarch Partners III, LLC,
its Investment Advisor**

By: _____
Name:
Title:

**BANK OF OKLAHOMA N.A.,
as a Lender**

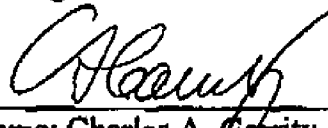
By:  _____
Name: Paul D. Mesmer
Title: Senior Vice President

**SOUTHWEST BANK OF TEXAS, N.A.,
as a Lender**

By: _____
Name:
Title:

STATE STREET BANK AND TRUST
COMPANY, as Resigning Agent and as
Issuing Lender

By:


Name: Charles A. Garrity
Title: Vice President

PATRIARCH PARTNERS AGENCY SERVICES,
LLC, as successor Agent

By:

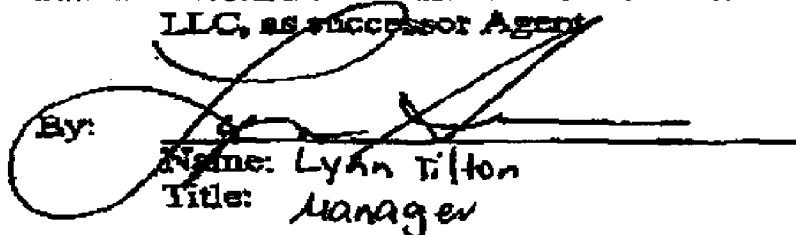
Name:
Title:

SECOND AMENDMENT SIGNATURE PAGE

STATE STREET BANK AND TRUST
COMPANY, as Resigning Agent and as
Issuing Lender

By: _____
Name:
Title:

PATRIARCH PARTNERS AGENCY SERVICES,
LLC, as successor Agent

By:  _____
Name: Lynn Tilton
Title: Manager

SECOND AMENDMENT SIGNATURE PAGE