

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
RMM Corporation	03/30/2005

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A.
Street Address:	111 East Wisconsin Avenue
Internal Address:	FL 16
City:	Milwaukee
State/Country:	WISCONSIN
Postal Code:	53202

PROPERTY NUMBERS Total: 7

Property Type	Number
Patent Number:	6662679
Application Number:	10409674
Application Number:	29206649
Patent Number:	6851756
Application Number:	10977254
Application Number:	60576243
Application Number:	11014247

CORRESPONDENCE DATA

Fax Number: (612)604-6838

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

Phone: 612-604-6838

Email: dmoran@winthrop.com

Correspondent Name: David E. Moran, Jr.

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Address Line 2: Suite 3500

PATENT

500029898

REEL: 015972 FRAME: 0174

OP \$280.00 6662679

Address Line 4: Minneapolis, MINNESOTA 55402

NAME OF SUBMITTER:

David E. Moran, Jr.

Total Attachments: 8

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**PATENT AND TRADEMARK SECURITY AGREEMENT
(RMM Corporation)**

This Agreement, dated as of March 30, 2005, is made by and between RMM Corporation, a Minnesota corporation, whose address and principal place of business is 7677 Equitable Drive, Eden Prairie, Minnesota 55344 (the "Debtor"), and JPMorgan Chase Bank, N.A., a national banking association whose address and principal place of business is 111 East Wisconsin Avenue, FL 16, Milwaukee, Wisconsin 53202, (the "Secured Party").

In order to secure the payment of any and all past, present and future obligations of the Debtor to the Secured Party, including specifically, without limitation, the obligations of the Debtor to the Secured Party pursuant to that certain Revolving Credit Agreement of even date herewith (as the same may be amended, supplemented and restated from time to time, the "Credit Agreement") by and between the Debtor and the Secured Party, and as evidenced by the Note (as defined in the Credit Agreement), and each and every other debt, liability and obligation of every type and description which the Debtor may now or at any time hereafter owe to the Secured Party, including, without limitation, (i) the obligations of the Debtor arising under that certain Guaranty by Corporation of even date herewith executed by the Debtor in favor of the Secured Party in connection with certain financial accommodations extended to Tricam Industries Asia Limited (as the same may be amended, supplemented or restated from time to time, the "Tricam Asia Guaranty"), (ii) the obligations of the Debtor arising under that certain Guaranty by Corporation of even date herewith executed by the Debtor in favor of the Secured Party in connection with certain financial accommodations extended to RMM Corporation Asia Limited (as the same may be amended, supplemented or restated from time to time, the "RMM Asia Guaranty") and (iii) the obligations of the Debtor arising under that certain Guaranty by Corporation of even date herewith executed by the Debtor in favor of the Secured Party in connection with certain financial accommodations extended to Tricam Industries, Inc. (as the same may be amended, supplemented or restated from time to time, the "Tricam US Guaranty") (whether such debt, liability or obligation now exists or is hereafter created or incurred, whether it arises under or is evidenced by this Agreement, the Credit Agreement, the Note, the Tricam Asia Guaranty, the RMM Asia Guaranty or the Tricam US Guaranty or any other present or future instrument or agreement or by operation of law, and whether it is direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or sole, joint or joint and several) (all such debts, liabilities and obligations of the Debtor to the Secured Party are herein collectively referred to as the "Secured Obligations"), the Debtor has, pursuant to that certain Security Agreement of even date herewith executed by the Debtor in favor of the Secured Party, granted the Secured Party a security interest in and to, among other things, the Patents and the Trademark (as defined below) (the "Secured Interest").

As a further condition to making any loan or other financial accommodation under the Credit Agreement or otherwise, the Secured Party has required the execution and delivery of this Agreement by the Debtor.

ACCORDINGLY, in consideration of the mutual covenants contained in the Credit Agreements and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreements that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

“Patents” means all of the Debtor’s right, title and interest in and to patents or applications for patents, fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, and licenses thereunder, all as presently existing or hereafter arising or acquired, including without limitation the patents listed on Exhibit A.

“Trademarks” means all of the Debtor’s right, title and interest in and to trademarks, service marks, collective membership marks, the respective goodwill associated with each, and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit B.

2. Security Interest. The Debtor hereby irrevocably reaffirms that it has granted the Secured Party the Security Interest in the Patents and in the Trademarks pursuant to the Security Agreement to secure payment of the Secured Obligations.

3. Representations, Warranties and Agreements. The Debtor hereby represents, warrants and agrees as follows:

(a) ***Existence; Authority.*** The Debtor is a corporation, having full power to and authority to make and deliver this Agreement. The execution, delivery and performance of this Agreement by the Debtor have been duly authorized by all necessary action of the Debtor’s board of directors, and if necessary its stockholders, and do not and will not violate the provisions of, or constitute a default under, any presently applicable law or its articles of incorporation or bylaws or any agreement presently binding on it. This Agreement has been duly executed and delivered by the Debtor and constitutes the Debtor’s lawful, binding and legally enforceable obligation. The correct name of the Debtor is RMM Corporation. The authorization, execution, delivery and performance of this Agreement do not require notification to, registration with, or consent or approval by, any federal, state or local regulatory body or administrative agency, except as may be necessary to perfect the Security Interest.

(b) ***Patents.*** Exhibit A accurately lists all Patents owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of registrations pertaining to the Patents as of the date hereof.

(c) ***Trademarks.*** Exhibit B accurately lists all Trademarks owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of Trademarks and all registrations pertaining thereto as of the date hereof.

(d) ***Title.*** The Debtor has absolute title to each Patent and each Trademark listed on Exhibits A and B, free and clear of all security interests, liens and encumbrances, except the Security Interest (the “Permitted Lien”). The Debtor (i) will have, at the time the Debtor

acquires any rights in Patents or Trademarks hereafter arising, absolute title to each such Patent or Trademark free and clear of all security interests, liens and encumbrances, except the Permitted Lien, and (ii) will keep all Patents and Trademarks free and clear of all security interests, liens and encumbrances except the Security Interest and the Permitted Lien.

(e) **No Sale.** The Debtor will not sell or otherwise dispose of the Patents or Trademarks, or any interest therein, without the Secured Party's prior written consent.

(f) **Defense.** The Debtor will at its own expense, and using its best efforts, protect and defend the Patents and Trademarks against all claims or demands of all persons other than the Secured Party to the extent reasonably advisable in its business.

(g) **Maintenance.** The Debtor will at its own expense maintain the Patents and Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to register and all affidavits and renewals possible with respect to issued registrations. The Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent or Trademark reasonably advisable in its business, nor fail to file any required affidavit in support thereof, without first providing the Secured party: (i) sufficient written notice, as provided in the Credit Agreements, to allow the Secured Party to timely pay any such maintenance fees or annuity which may become due on any of said Patents or Trademarks, or to file any affidavit with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit, should such be necessary or desirable.

(h) **Secured Party's Right to Take Action.** If the Debtor fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after the Secured Party gives the Debtor written notice thereof (or, in the case of the agreements contained in subsection (g), immediately upon the occurrence of such failure, without notice or lapse of time), or if the Debtor notifies the Secured Party that it intends to abandon a Patent or Trademark reasonably advisable in its business, the Secured Party may (but need not) perform or observe such covenant or agreement on behalf and in the name, place and stead of the Debtor (or, at the Secured Party's option, in the Secured Party's own name) and may (but need not) take any and all other actions which the Secured Party may reasonably deem necessary to cure or correct such failure.

(i) **Costs and Expenses.** Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, the Debtor shall pay the Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorney's fees) incurred by the Secured Party in connection with or as a result of the Secured Party's taking action under subsection (h) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by the Secured Party at the highest rate then applicable to any of the Obligations.

(j) ***Power of Attorney.*** To facilitate the Secured Party's taking action under subsection (h) and exercising its rights under Section 6, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Secured Party, or its delegate, as the attorney-in-fact of the Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or, necessary for the Secured Party, after and during the continuance of an Event of Default, to enforce or use the Patents or Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or Trademarks to any third party. The Debtor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof.

4. **Debtor's Use of the Patents and Trademarks.** The Debtor shall be permitted to control and manage the Patents and Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. **Events of Default.** Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) a default or an Event of Default, under the Credit Agreement, shall occur; or (b) the Debtor shall fail promptly to observe or perform any covenant or agreement herein binding on it; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. **Remedies.** Upon the occurrence of an Event of Default and at any time thereafter during its continuance, the Secured Party may, at its option, take any or all of the following actions:

(a) The Secured Party may exercise any or all remedies available under the Credit Agreements.

(b) Subject to and in accordance with applicable law, the Secured Party may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and Trademarks.

(c) The Secured Party may enforce the Patents and Trademarks and any licenses thereunder, and if Secured Party shall commence any suit for such enforcement, the Debtor shall, at the request of Secured Party, do any and all lawful acts and execute any and all proper documents required by the Secured Party in aid of such enforcement.

7. **Miscellaneous.** This Agreement has been duly and validly authorized by all necessary action, corporate or otherwise. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by the Secured Party. A waiver signed by the Secured Party shall be effective only in the

specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Secured Party's rights or remedies. All rights and remedies of the Secured Party shall be cumulative and may be exercised singularly or concurrently, at the Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. The Secured Party shall not be obligated to preserve any rights the Debtor may have against prior parties, to realize on the Patents and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Patents and Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Debtor and the Secured Party and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to the Secured Party, and the Debtor waives notice of the Secured Party's acceptance hereof. The Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by the Debtor shall have the same force and effect as the original for all purposes of a financing statement. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

8. This Agreement shall be governed by and construed in accordance with the substantive laws (other than conflict laws) of the State of Minnesota. The parties hereto hereby (i) consents to the personal jurisdiction of the state and federal courts located in the State of Minnesota in connection with any controversy related to this Agreement; (ii) waives any argument that venue in any such forum is not convenient, (iii) agrees that any litigation initiated by the Lender or the Borrower in connection with this Agreement which are governed by Minnesota law shall be venued in either the District Court of Hennepin County, Minnesota, or the United States District Court, District of Minnesota, Fourth Division; and (iv) agrees that a final judgment in any such suit, action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

9. The Borrower and the Lender (by its acceptance hereof) hereby voluntarily, knowingly, irrevocably and unconditionally waive any right to have a jury participate in resolving any dispute (whether based on contract, tort, or otherwise) between the Borrower and the Lender arising out of or in any way related to this Agreement or the other Loan Documents or the transactions contemplated by this Agreement or the other Loan Documents. This provision is a material inducement to the Lender to provide the financial accommodations under the Credit Agreement.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Patent and Trademark Security Agreement as of the date written above.

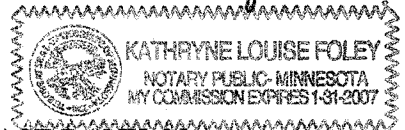
RMM CORPORATION

By: [Signature]
Its: President

STATE OF MINNESOTA)
COUNTY OF Dakota)

The foregoing instrument was acknowledged before me this 31st day of MARCH, 2005, by Charles A. Mamon, the PRESIDENT of RMM Corporation, a Minnesota corporation, on behalf of the corporation.

Kathryne Louise Foley
Notary Public



JPMORGAN CHASE BANK, N.A.

WISCONSIN
STATE OF ~~MINNESOTA~~)
COUNTY OF MILWAUKEE)

By: [Signature]
Its: First Vice President

The foregoing instrument was acknowledged before me this 31ST day of MARCH, 2005, by MARK P. BEUSS, the FVP of JPMorgan Chase Bank, N.A., a national banking association, on behalf of the association.

Judith Garavaglia
Notary Public

JUDITH GARAVAGLIA
MY COMMISSION EXPIRES 2-17-08

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EXHIBIT A

Patents

<u>Matter</u>	<u>Patent / Serial No.</u>	<u>Issue / Filing Date</u>
REMOVABLE HANDLE AND TONGUE ASSEMBLY	6,662,679	December 16, 2003
REMOVABLE HANDLE AND TONGUE ASSEMBLY	Pending	Reissue
COLLAPSIBLE UTILITY TRAILER	10/409,674	April 7, 2003
DESIGN FOR PORTABLE AIR COMPRESSOR	29/206,649	June 2, 2004
DUMPING UTILITY CART	6,851,756	February 8, 2005
DUMPING UTILITY CART	10/977,254	October 29, 2004
COMBINATION AIR COMPRESSOR AND POWER WASHER	60/576,243	June 2, 2004
CONVERTIBLE HANDLE	11/014,247	December 16, 2004

EXHIBIT B

Trademarks

	<u>Registration Number</u>	<u>Serial Number</u>
Black Cat Monster Cart	2,809,390	78/128,762
Black Cat	2,681,455	78/128,760
Skinny Mini	2,102,652	75/036,392
Country Kids	Pending	78/408,491
Home Air Base	Pending	78/408,512