

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
Clarion Technologies, Inc.	02/29/2000
RECEIVING PARTY DATA	
Name:	JPMorgan Chase Bank NA successor to Bank One NA
Street Address:	611 Woodward Avenue
Internal Address:	Special Credits Group, Mail Code MI1-8095
City:	Detroit
State/Country:	MICHIGAN
Postal Code:	48226
PROPERTY NUMBERS Total: 2	
Property Type	Number
Application Number:	10866964
PCT Number:	US0536992
CORRESPONDENCE DATA	
Fax Number:	(248)433-7274
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	2484337231
Email:	cphillips@dickinsonwright.com
Correspondent Name:	Craig A. Phillips
Address Line 1:	38525 Woodward Avenue
Address Line 2:	Dickinson Wright PLLC - Suite 2000
Address Line 4:	Bloomfield Hills, MICHIGAN 48304
ATTORNEY DOCKET NUMBER:	60145-205
NAME OF SUBMITTER:	Craig A. Phillips
Total Attachments: 14 source=SecurityAgreement#page1.tif	

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**GRANT OF SECURITY INTEREST IN
PATENTS, TRADEMARKS AND LICENSES**

THIS GRANT OF SECURITY INTEREST IN PATENTS, TRADEMARKS AND LICENSES (this "Agreement") is made as of this 29th day of February, 2000, by CLARION TECHNOLOGIES, INC., a Delaware corporation (the "Company"), its subsidiaries party hereto (the Company and its subsidiaries are collectively referred to as the "Loan Parties"), having their principal place of business at 235 Central Avenue, Holland, Michigan 49423, the financial institutions that are or may from time to time become parties to the Credit Agreement (as defined below) (together with their respective successors and assigns, the "Banks"), LASALLE BANK NATIONAL ASSOCIATION, a national banking association, as agent on behalf of the Banks (in such capacity, the "Agent"), and BANK ONE MICHIGAN, a Michigan banking corporation, as co-agent for the Banks (in such capacity, the "Co-Agent"), in connection with that certain Credit Agreement of even date herewith among Banks, Agent, Co-Agent and the Loan Parties (as amended, modified or supplemented from time to time, the "Credit Agreement").

W I T N E S S E T H:

WHEREAS, the Loan Parties acknowledge that the extensions of credit and other financial accommodations contemplated by the Credit Agreement will inure to the benefit of the Loan Parties and it is in the direct interest and to the advantage of the Loan Parties that they execute and deliver this Agreement; and

WHEREAS, the Credit Agreement provides, among other things, (i) for the Banks to make certain loans, advances and extensions of credit, all to or for the account of the Loan Parties and (ii) for the grant by the Loan Parties to Agent, for the benefit of the Banks, of a security interest in certain of the Loan Parties' assets, including, without limitation, its patents, patent applications and/or registrations, trademarks, trademark applications and/or registrations, tradenames, goodwill and licenses, all as more fully set forth herein, pursuant hereto and to a Security Agreement of even date herewith (the "Security Agreement") between the parties hereto.

NOW THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the Loan Parties agree as follows:

1. Definitions. Capitalized terms used herein and defined in the Credit Agreement shall have the meanings set forth therein unless otherwise specifically defined herein.
2. Grant of Security Interest. To secure the payment of the Liabilities (as defined in the Security Agreement), the Loan Parties hereby grant to Agent, for the benefit of the Banks, a security interest, effective immediately, in all of each Loan Party's right, title and interest in and to all of the

following described property, whether now owned or hereafter acquired (collectively herein the "Intellectual Property Collateral"):

(i) Patents and patent applications and/or registrations together with the inventions and improvements described and claimed therein including, without limitation, the patents and applications, if any, listed on Schedule A attached hereto and made a part hereof, and any and all reissues and renewals thereof and all income, royalties, damages and payments now and hereafter due and/or payable in connection therewith including, without limitation, damages and payments for past or future infringements thereof (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "Patent Collateral");

(ii) Trademarks, trademark registrations and/or applications and tradenames and service marks, including, without limitation, the trademarks, trademark registrations and applications, tradenames and service marks, if any, listed on Schedule B attached hereto and made a part hereof, and any and all reissues and/or renewals thereof, and all income, royalties, damages and payments now and hereafter due and/or payable in connection therewith including, without limitation, damages and payments for past or future infringements thereof (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "Trademark Collateral");

(iii) Any license agreement in which any Loan Party is or becomes licensed to use any patents and/or trademarks owned by a third party including, without limitation, the licenses, if any, listed on Schedule C attached hereto and made a part hereof (all of the foregoing are sometimes referred to herein individually and/or collectively as the "License Collateral");

(iv) The goodwill of each Loan Party's business connected with and symbolized by the Intellectual Property Collateral; and

(v) All cash and non-cash proceeds of the foregoing.

Notwithstanding the foregoing, the Intellectual Property Collateral shall not include, and the Loan Parties shall not be deemed to have granted a lien or security interest hereunder in, any contract that prohibits the granting of a security interest in such contract or the rights thereunder without the consent of the other party(ies) thereto, which consent has not been obtained (except to the extent any such prohibition would be rendered ineffective under applicable law).

3. Agent's Rights. Upon the occurrence and during the continuance of any Event of Default hereunder, Agent, for the benefit of the Banks, shall have all the rights and remedies of a secured party under the Uniform Commercial Code and any other applicable state or federal laws. Agent will give the Loan Parties reasonable notice of the time and place of any public sale of the Intellectual Property Collateral or the time after which any private sale of the Intellectual Property Collateral or any other intended disposition thereof is to be made. Unless otherwise provided by law, the requirement of reasonable notice shall be met if such notice is mailed, postage prepaid to the address of the Loan Parties set forth above at least ten (10) days before the date of such sale or disposition. In addition to the foregoing and all other rights and remedies of Agent, for the benefit of the Banks, upon the occurrence and during the continuance of any Event of Default hereunder,

Agent, for the benefit of the Banks, shall thereupon have the immediate right to transfer to itself or to sell, assign and transfer to any other person all right, title and interest in and to all or any part of the Intellectual Property Collateral. A formal irrevocable power of attorney (in the form annexed hereto) is being executed and delivered by the Loan Parties to Agent, for the benefit of the Banks, concurrently with this Agreement to enable such rights to be carried out. The Loan Parties agree that, in the event Agent, for the benefit of the Banks, exercises its rights hereunder and/or pursuant to said power of attorney in accordance with its terms, after written notification of such exercise from Agent to the Representative, the Loan Parties shall never thereafter, without the prior written authorization of the owner or owners of such Intellectual Property Collateral, use any of such Intellectual Property Collateral. The condition of the foregoing provision is such that unless and until there occurs an Event of Default under this Agreement, the Loan Parties shall continue to own and use the Intellectual Property Collateral in the normal course of its business and to enjoy the benefits, royalties and profits therefrom provided, however, that from and after the occurrence of an Event of Default and the exercise by Agent of the rights provided by this Agreement, such rights shall be revoked and the right of the Loan Parties to enjoy the uses, benefits, royalties and profits of said Intellectual Property Collateral will wholly cease, whereupon Agent, for the benefit of the Banks, or their transferee(s) shall be entitled to all of the Loan Parties' right, title and interest in and to the Intellectual Property Collateral hereby so assigned. This Agreement will not operate to place upon Agent any duty or responsibility to maintain the Intellectual Property Collateral.

4. Fees. The Loan Parties will pay all filing fees with respect to the security interest created hereby which Agent, on behalf of the Banks, may deem necessary or advisable in order to perfect and maintain the perfection of its security interest in the Intellectual Property Collateral.

5. Representations and Warranties. The Loan Parties represent and warrant to Agent, for the benefit of the Banks, that: (a) each Loan Party lawfully possesses, owns or has the right to use, as applicable, the Intellectual Property Collateral; (b) except for the security interest granted hereby and liens of the type set forth in the definition of Permitted Liens (as defined in the Security Agreement), the Intellectual Property Collateral will be kept free from all liens, security interests, claims and encumbrances whatsoever; (c) no Loan Party has made or given any prior assignment, transfer or security interest in the Intellectual Property Collateral or any of the proceeds thereof; (d) the Intellectual Property Collateral is and will continue to be, in all respects, in full force and effect; and (e) there are no known infringements of the Intellectual Property Collateral.

6. Application of Proceeds. The proceeds of any sale, transfer or disposition of the Intellectual Property Collateral shall be applied first to all costs and expenses, including, but not limited to, reasonable attorneys' fees and expenses and court costs, incurred by Agent, for the benefit of the Banks, in connection with such sale and the exercise of Agent's rights and remedies hereunder and under the Credit Agreement; next, such proceeds shall be applied to the payment, in whole or in part, of the Liabilities due Agent and the Banks in such order as Agent may elect; and the balance, if any, shall be paid to the Loan Parties or as a court of competent jurisdiction may direct.

7. Defense of Claims. The Loan Parties will defend at its own cost and expense any action, claim or proceeding affecting the Intellectual Property Collateral or the interest of Agent, on

behalf of the Banks, therein. The Loan Parties agree to reimburse Agent for all costs and expenses incurred by Agent in defending any such action, claim or proceeding.

8. Rights Cumulative. This Agreement shall be in addition to the Credit Agreement and shall not be deemed to affect, modify or limit the Credit Agreement or any rights that Agent has under the Credit Agreement. The Loan Parties agree to execute and deliver to Agent (at the Loan Parties' expense) any further documentation or papers necessary to carry out the intent or purpose of this Agreement including, but not limited to, financing statements under the Uniform Commercial Code.

9. Construction and Invalidity. Any provisions hereof contrary to, prohibited by or invalid under any laws or regulations shall be inapplicable and deemed omitted herefrom, but shall not invalidate the remaining provisions hereof.

10. CHOICE OF LAW. EACH LOAN PARTY AGREES THAT THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT AND ALL RIGHTS HEREUNDER SHALL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS. THIS AGREEMENT, TOGETHER WITH THE CREDIT AGREEMENT AND THE SECURITY AGREEMENT, CONSTITUTES THE ENTIRE AGREEMENT OF THE LOAN PARTIES AND AGENT, ON BEHALF OF THE BANKS, WITH RESPECT TO THE INTELLECTUAL PROPERTY COLLATERAL, CAN ONLY BE CHANGED OR MODIFIED IN WRITING AND SHALL BIND AND BENEFIT THE LOAN PARTIES, AGENT AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS. EACH LOAN PARTY AND AGENT, ON BEHALF OF THE BANKS, EACH HEREBY EXPRESSLY WAIVES ANY RIGHT OF TRIAL BY JURY ON ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING HEREUNDER.

11. Events of Default. Any of the following shall constitute an Event of Default under this Agreement: (a) any Loan Party shall fail to perform or observe any agreement, covenant or condition required under this Agreement; (b) any warranty or representation made by any Loan Party in this Agreement shall be or becomes false or misleading in any material respect; or (c) any Event of Default shall occur under the Credit Agreement which is not waived by Agent, on behalf of the Banks, in accordance with the terms thereof.

12. Notices. Each Loan Party covenants and agrees that, with respect to the Intellectual Property Collateral, it will give Agent written notice in the manner provided in the Credit Agreement of (a) any claim by a third party that any Loan Party has infringed on the rights of a third party, (b) any suspected infringement by a third party on the rights of any Loan Party, or (c) any Intellectual Property Collateral created, arising or acquired by any Loan Party after the date hereof.

13. Further Assurances. The Loan Parties will take any such action as Agent, on behalf of the Banks, may reasonably require to further confirm or protect Agent's and Banks' rights under this Agreement in the Intellectual Property Collateral. In furtherance thereof, each Loan Party hereby grants to Agent, on behalf of the Banks, a power of attorney coupled with an interest which shall be irrevocable during the term of this Agreement to execute any documentation or take any

action in the Loan Parties' behalf required to effectuate the terms, provisions and conditions of this Agreement.

14. Termination. This Agreement shall terminate upon termination of the Credit Agreement and full and final payment of all Liabilities of the Loan Parties thereunder. Upon the Loan Parties' request, Agent, on behalf of the Banks, shall within a reasonable time after any such termination execute and deliver to the Loan Parties (at the Loan Parties' expense) such documents and instruments as are reasonably necessary to evidence such termination and release of the security interest granted herein on any applicable public record.

[Signature Pages Follow]

(Grant of Security Interest in Patents, Trademarks and Licenses Signature Page)

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

CLARION TECHNOLOGIES, INC.

By: David L. Schmitt
Its: CEO

CLARION PLASTICS TECHNOLOGIES, INC.

By: David L. Schmitt
Its: CEO

CLARION REAL ESTATE, LLC

By: CLARION TECHNOLOGIES, INC.,
its Member

By: David L. Schmitt
Its: CEO

DOUBLE "J" MOLDING, INC.

By: David L. Schmitt
Its: CEO

CLARION - DRAKE ACQUISITION, INC.

By: David L. Schmitt
Its: CEO

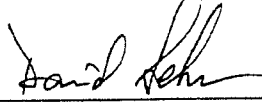
MITO PLASTICS, INC.

By: David L. Schmitt
Its: CEO

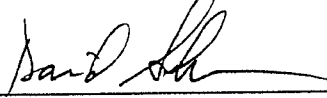
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WAMAR PRODUCTS, INC.


By: 
Its: cto

WAMAR TOOL & MACHINE CO.

By: 
Its: CA

Agreed to and accepted this 29
day of February, 2000:

LASALLE BANK NATIONAL ASSOCIATION,
for itself and as Agent on behalf of the Banks

By: 
Its: Assistant Vice President

IRREVOCABLE POWER OF ATTORNEY

CLARION TECHNOLOGIES, INC., a Delaware corporation (the "Company"), and its subsidiaries party hereto (the Company and its subsidiaries are collectively referred to as the "Loan Parties"), hereby grant to LASALLE BANK NATIONAL ASSOCIATION, a national banking association ("Agent") for the benefit of the banks (as defined below) a party to that certain Credit Agreement among the Loan Parties, Agent, Bank One Michigan, as co-agent ("Co-Agent") and the financial institutions that are or may from time to time become party thereto (the "Banks") (as amended, modified or restated from time to time, the "Credit Agreement"), the exclusive Irrevocable Power of Attorney to transfer to Agent, for the benefit of the Banks, or to any designee of Agent, all Intellectual Property Collateral listed on the Schedules attached to the Grant of Security Interest in Patents, Trademarks and Licenses dated as of the date hereof among the Loan Parties, Banks and Agent (the "Agreement"), including, without limitation, all patents, patent applications and/or registrations, trademarks, trademark applications and/or registrations, and licenses together with the goodwill of the business connected with or symbolized by such Intellectual Property Collateral and the Loan Parties' entire inventory of labels and decals bearing any trademarks not affixed to its products, and the right to operate and control, sell, assign, and transfer the business under those trademarks under the following terms and conditions:

1. The Power of Attorney granted hereunder shall be effective as of the date hereof and shall last for as long as any now existing or hereafter arising indebtedness, liabilities or obligations of the Loan Parties to the Banks or Agent are outstanding under the Credit Agreement;
2. The Power of Attorney granted herein shall be irrevocable throughout the duration of its life as specified in Paragraph 1 hereinabove;
3. The Power of Attorney granted herein shall only be exercisable by Agent, for the benefit of the Banks, after the occurrence and during the continuance of an Event of Default under the Agreement; and
4. Agent shall give the Loan Parties ten (10) days prior written notice of the exercise of the powers granted hereby, and the waiver by Agent, on behalf of the Banks, of any particular Event of Default under the Agreement shall have no force or effect unless made in accordance with the Credit Agreement described therein. Even then, such waiver shall not constitute or be considered a waiver of any other Event of Default then existing or thereafter arising whether similar or not.

[SIGNATURE PAGES FOLLOW]

(Power of Attorney to Patent, Trademark and License Agreement Signature Page)

IN WITNESS WHEREOF, the Loan Parties has caused this Power of Attorney to be executed as of the 27 day of February, 2000.

CLARION TECHNOLOGIES, INC.

By: [Signature]
Its: CFO

CLARION PLASTICS TECHNOLOGIES, INC.

By: [Signature]
Its: CFO

CLARION REAL ESTATE, LLC

By: CLARION TECHNOLOGIES, INC.,
its Member

By: [Signature]
Its: CFO

DOUBLE "J" MOLDING, INC.

By: [Signature]
Its: CFO

CLARION - DRAKE ACQUISITION, INC.

By: [Signature]
Its: CFO

MITO PLASTICS, INC.

By: [Signature]
Its: CFO

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WAMAR PRODUCTS, INC.

By: 

Its: Cfo

WAMAR TOOL & MACHINE CO.

By: 

Its: Cfo

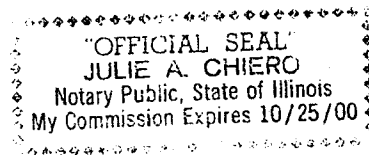
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STATE OF Illinois)
COUNTY OF COOK)

On February 23, 2000, before me, the undersigned, a notary public in and for said State, personally appeared David Selvin, known to me to be the CEO of Clarion Technologies, Inc., a Delaware corporation, [and an authorized officer of each of its subsidiaries,] the Loan Parties that executed the foregoing instrument and power of attorney, and acknowledged to me that he/she executed such instrument and power of attorney on behalf of such companies pursuant to authority granted by the Board of Directors or Board of Managers, as applicable, of each Loan Party, as its free act and deed for the uses and purposes therein set forth.

WITNESS my hand and official seal.

Julie A. Chiero
Notary Public
Commission Expires: 10-25-00



VPCHI01/#575658

**SCHEDULE A TO GRANT OF SECURITY INTEREST IN PATENTS,
TRADEMARKS AND LICENSES**

U.S. PATENTS

NONE

VPCH101/#575658.2

**SCHEDULE B TO GRANT OF SECURITY INTEREST IN PATENTS,
TRADEMARKS AND LICENSES**

U.S. TRADEMARKS

NONE

VPCH101/#575658.2

**SCHEDULE C TO GRANT OF SECURITY INTEREST IN PATENTS,
TRADEMARKS AND LICENSES**

U.S. LICENSES

NONE

VPCHI01/#575658.2