

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY
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CONVEYING PARTY DATA	
Name	Execution Date
Bank of America, N.A., formerly NationsBank, National Association, as Agent	12/26/2000

RECEIVING PARTY DATA	
Name:	Breed Automotive Technology, Inc.
Street Address:	5300 Allen K Breed Highway
City:	Lakeland
State/Country:	FLORIDA
Postal Code:	33811

PROPERTY NUMBERS Total: 72	
Property Type	Number
Patent Number:	4796918
Patent Number:	4848794
Patent Number:	4866223
Patent Number:	4877927
Patent Number:	4899949
Patent Number:	4900880
Patent Number:	4915413
Patent Number:	4917210
Patent Number:	4944527
Patent Number:	4964654
Patent Number:	4966394
Patent Number:	5002307
Patent Number:	5022676
Patent Number:	5023980
Patent Number:	5033772

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Patent Number:	5043030
Patent Number:	5050274
Patent Number:	5062664
Patent Number:	5069480
Patent Number:	5075937
Patent Number:	5098122
Patent Number:	5201542
Patent Number:	5211423
Patent Number:	5212357
Patent Number:	5275432
Patent Number:	5294147
Patent Number:	5303951
Patent Number:	5310216
Patent Number:	5326132
Patent Number:	5333935
Patent Number:	5342090
Patent Number:	5378011
Patent Number:	5398962
Patent Number:	5405166
Patent Number:	5415433
Patent Number:	5443224
Patent Number:	5489072
Patent Number:	5492362
Patent Number:	5492366
Patent Number:	5496064
Patent Number:	5496065
Patent Number:	5501487
Patent Number:	5511741
Patent Number:	5513572
Patent Number:	5513879
Patent Number:	5516146
Patent Number:	5522619
Patent Number:	5529259
Patent Number:	5529381
Patent Number:	5531474

Patent Number:	5541570
Patent Number:	5542701
Patent Number:	5544916
Patent Number:	5547214
Patent Number:	5553888
Patent Number:	5568941
Patent Number:	5582423
Patent Number:	5586782
Patent Number:	5601311
Patent Number:	5609367
Patent Number:	5611497
Patent Number:	5611604
Patent Number:	5626306
Patent Number:	5647553
Patent Number:	5656988
Patent Number:	5695242
Patent Number:	5704639
Patent Number:	5738369
Patent Number:	5765866
Patent Number:	5844164
Patent Number:	5860443
Patent Number:	5893582

CORRESPONDENCE DATA

Fax Number: (863)668-6130
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 8636686707
Email: drayerl@keysafetyinc.com
Correspondent Name: Lonnie R. Drayer
Address Line 1: 5300 Allen K Breed Highway
Address Line 2: Key Safety Systems, Inc., Patent Dept.
Address Line 4: Lakeland, FLORIDA 33811

ATTORNEY DOCKET NUMBER:	NATIONSBANK RELEASE
NAME OF SUBMITTER:	Lonnie R. Drayer

Total Attachments: 8
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RELEASE AGREEMENT

December 26, 2000

Breed Technologies, Inc.
5300 Allen K. Breed Highway
Lakeland, Florida 33811-1130

Gentlemen:

Breed Technologies, Inc., as debtor and debtor-in-possession ("BTI") and its subsidiaries listed on Exhibit A hereto (together with BTI, each individually, a "Borrower", and collectively, "Borrowers") have entered into financing arrangements as set forth in the Post-Petition Credit Agreement, dated September 20, 1999, by and among the financial institutions listed on Exhibit B hereto (individually, an "Existing Lender" and collectively, "Existing Lenders"), Bank of America, N.A., as agent for the Existing Lenders (in such capacity, "Existing Agent") and Borrowers (as amended, the "Credit Agreement"), and all of the agreements, documents and instruments related thereto (all of the foregoing, together with the Credit Agreement, as the same may have been amended, modified, supplemented or extended, collectively, the "Loan Documents") pursuant to which Existing Agent and Lenders have made loans and advances and provided other financial accommodations to Borrowers (the "Loans").

Concurrently herewith, as successors to the debtors and debtors-in-possession, certain of Borrowers are entering into financing arrangements as set forth in the Loan Agreement, dated on or about the date hereof, by and among the financial institutions party thereto as lenders (individually, a "New Lender" and collectively, "New Lenders"), Congress Financial Corporation (Florida), as administrative and collateral agent for the New Lenders (in such capacity, "New Agent") and certain of Borrowers. Utilizing a portion of the initial secured loans provided by or on behalf of the New Lenders, which loans are secured by, among other things, collateral presently subject to the security interests of Existing Agent and Existing Lenders, Borrowers have paid or caused to be paid all amounts owing to Existing Agent and Existing Lenders under the Loan Documents in connection with or related to the Loans, except that at the request of Borrowers, Bank of America, N.A., in its individual capacity (in such capacity, "Bank") is willing to maintain the letters of credit issued and outstanding for the account of Borrowers pursuant to the Credit Agreement set forth on Exhibit C hereto (individually, a "Letter of Credit and collectively, the "Letters of Credit").

1. Releases.

(a) Subject to the terms and conditions contained herein, Existing Agent and each Existing Lender hereby releases, discharges and acquits Borrowers and any other person or entity liable on or in respect of the Loans, whether as guarantor, endorser, surety or otherwise, from: (i)

the financing arrangements relating to the Loans heretofore entered into among Existing Agent, Existing Lenders and Borrowers pursuant to the Loan Documents, all of which arrangements and agreements are hereby terminated, canceled and of no further force and effect (except as otherwise provided below with respect to the Letters of Credit) and (ii) payment and performance of all obligations, liabilities and indebtedness to Existing Agent and Existing Lenders of every kind, nature and description, direct or indirect, absolute or contingent, joint and/or several, secured or unsecured, due or not due, primary or secondary, liquidated or unliquidated, contractual or tortious, however acquired, arising under or in connection with the Loan Documents.

(b) Existing Agent and each Existing Lender hereby terminates and releases any and all security interests in, liens upon, rights of setoff against and pledges of, and hereby reassigns to, Borrowers all properties and assets of Borrowers heretofore granted, pledged, assigned to, or otherwise claimed by, Existing Agent or any Existing Lender, whether personal, real or mixed, tangible or intangible, pursuant to the Loan Documents.

(c) Each Borrower, for and in consideration of the release above, hereby releases, discharges and acquits Existing Agent, Existing Lenders and their respective officers, directors, employees, other agents, advisors, attorneys and accountants and their respective successors and assigns from all obligations to such Borrower (and its successors and assigns) and from any and all claims, demands, debts, accounts, contracts, liabilities, actions and causes of action, whether in law or in equity, that such Borrower at any time had or has, or that it or its successors or assigns hereafter can or may have against Existing Agent, Existing Lenders and their respective officers, directors, agents and employees and their respective successors and assigns, directly or indirectly arising out of or in any way related to the Loan Documents or any transactions thereunder.

2. Letters of Credit.

(a) Notwithstanding anything to the contrary contained in Section 1 above, the obligations of Borrowers with respect to the letter of credit fee payable under Section 3.3 of the Credit Agreement shall continue in full force and effect so long as any Letter of Credit remains outstanding. Existing Agent and each Existing Lender agrees that on and after the date of the effectiveness of this Agreement, the Letters of Credit shall be deemed to have been issued solely on behalf of Bank and not on behalf of any of the other Existing Lenders. The other Existing Lenders shall not have any obligations to Existing Agent or to the issuer of the Letters of Credit upon the effectiveness of this Agreement in connection with the Letters of Credit or be entitled to any fees or other payments with respect thereto.

(b) Notwithstanding anything to the contrary contained herein, Borrowers are not released from and hereby ratify and confirm their continuing liability to Bank for the final payment and satisfaction in full of all obligations of Borrowers arising pursuant to or in connection with the Letters of Credit.

(c) Bank shall not amend or extend any of the Letters of Credit or waive any material discrepancies with respect to any drawings(s) thereunder without the prior written consent of New Agent and upon New Agent's request shall deliver to New Agent any documents with respect to the Letters of Credit received by Bank.

3. Indemnification for Returned Items.

(a) Notwithstanding anything to the contrary contained in Section 1 above, each Borrower agrees to indemnify Existing Agent and Existing Lenders from and hold Existing Agent and Existing Lenders harmless against all loss, cost, damage or expense which Existing Agent or Existing Lenders may suffer or incur as a result of any non-payment, claim, refund or dishonor of any checks or other items which have been credited by Existing Agent to the account of Borrowers with Existing Agent, together with any reasonable expenses or other reasonable and customary charges incident thereto. Any such claims against Borrowers for reimbursement may be paid to Existing Agent by New Agent for the account of Borrowers, upon the demand of Existing Agent therefor, sent in writing by Existing Agent to New Agent at any time within sixty (60) days after the date hereof.

(b) Borrowers agree that New Agent may pay any and all amounts demanded by Existing Agent pursuant to the foregoing indemnification and New Agent may treat such amounts as advances to Borrowers and charge any such amounts to any account of Borrowers with New Agent, all without inquiry as to whether such amounts are actually due and owing to Existing Agent or Existing Lenders and without regard to any dispute or claim that Borrowers may have or assert against Existing Agent, Existing Lenders and/or other parties.

4. Delivery of Documents. Existing Agent and Existing Lenders agree to deliver to Borrowers, at the expense of Borrowers, upon the effectiveness hereof, the originals of all stock certificates and executed stock powers related thereto previously delivered to Existing Agent or Existing Lenders by Borrowers.

5. Termination of Lockboxes. Existing Agent and each Existing Lender agree to send written notification, upon request and at the expense of Borrowers, to any bank or institution with which Existing Agent has blocked accounts, lockbox accounts or other arrangements for the receipt or transfer to Existing Agent of remittances or proceeds from customers of Borrowers, to the effect that all such arrangements with Existing Agent or Existing Lenders are terminated and to the extent any such arrangements are in effect with Existing Agent or any Existing Lender, such arrangements are hereby terminated.

6. Proceeds of Collateral. Existing Agent and each Existing Lender agree that any checks, remittances, other items or proceeds of accounts and other collateral released pursuant hereto or otherwise received or collected by Existing Agent or any Existing Lender on and after the date hereof in respect of the Loans shall be held for the benefit of New Agent, as secured party, and shall be remitted to Congress Financial Corporation (Florida) in its capacity as Collateral Agent ("Collateral Agent") upon the receipt of collected funds with respect to checks

or by the end of the next business day with respect to other forms of immediate remittances (such as wire transfers) by Existing Agent or such Existing Lender, with any necessary endorsement or assignment. Any such items or amounts received or collected by Existing Agent or any Existing Lender shall be remitted to Collateral Agent, as secured party, in accordance with such instructions as Collateral Agent may furnish to Existing Agent or such Existing Lender, with notice of such remittance to Borrowers.

7. Representations and Warranties.

(a) Each Existing Lender, as to itself only, represents and warrants that (i) it is the legal and beneficial owner of the obligations arising pursuant to the Loans made by it being repaid pursuant to the terms hereof and that such interest is free and clear of any security interest, lien, encumbrance or other adverse claim and (ii) it has the full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement;

(b) Existing Agent and Existing Lenders each represent that none of the following documents or instruments relating to the Credit Agreement has existed or currently exists:

(i) financing statements;

(ii) mortgages or deeds of trust; and

(iii) trademark or patent assignment agreements;

(c) Existing Agent and Existing Lenders each represent that it has no blocked accounts, lockbox accounts or other arrangements for the receipt or transfer to Existing Agent of remittances or proceeds from customers of Borrowers.

8. Conditions Precedent. The effectiveness of this Agreement, and of any termination statements or other similar release instruments delivered by Existing Agent hereunder, are expressly subject to and conditioned upon the receipt by Existing Agent of the following:

(a) payment of the amount set forth on Exhibit E hereto, sent by federal funds wire transfer to the bank account of Existing Agent designated in such Exhibit E for such purpose;

(b) the fully executed originals of letters of credit issued by First Union National Bank payable to Bank of America, N.A. in the forms of Exhibit D-1 and Exhibit D-2 hereto;

(c) the original of Letter of Credit No. 3023798 issued by Bank of America, N.A., dated March 7, 2000, in the amount of \$8,500,000 payable to Fred Caruso, as Administrator of Breed Technologies, Inc. Retention and Severance Plan, together with a letter from the beneficiary thereof to Bank of America, N.A. authorizing the cancellation of such letter of credit; and

(d) an original of this Agreement duly executed by the parties hereto.

9. Further Assurances.

(a) Existing Agent and each Existing Lender further agree to furnish, at Borrowers' expense, additional releases and/or termination statements and such other and further documents, instruments and agreements as may be reasonably requested by Borrowers or New Agent, in order to effect and evidence more fully the matters covered hereby. In addition, Bank of America, N.A. (as successor to NationsBank, National Association) in its capacity as agent under the Amended and Restated Credit Agreement, dated as of April 28, 1998, by and among BTI, Breed Automotive Safety Systems SL, Breed Italian Holdings, S.r.l., Breed UK Limited and ICSR D.R.F., GmbH, as borrowers, Bank of America, N.A. as agent and the financial institutions party thereto as lenders, agrees to furnish, at Borrowers' expense, additional releases and/or termination statements and such other and further documents, instruments and agreements as may be reasonably requested by Borrowers or New Agent, in order to effect and evidence the releases and terminations of the security interests of Bank of America, N.A. (or NationsBank National Association as its predecessor) with respect to the assets of Borrowers. Existing Agent and each Existing Lender acknowledge that a copy of this Agreement is being delivered to New Agent and agrees that New Agent and New Lenders and their respective successors and assigns may rely hereon.

(b) Without limiting the generality of the foregoing, (i) promptly upon the satisfaction of the conditions set forth in Section 8 above, Existing Agent shall direct, and shall use reasonable efforts to cause, its counsel in Italy to have the Deed of Release of Pledge on Quotas by Existing Agent with respect to the existing pledge of the shares of stock of Breed Italian Holdings, S.r.l., Breed Italia S.r.l., G-Holding S.r.l., Momo S.p.A. (now Momo S.r.l.) and Gallino Plasturgia S.r.l. to be acknowledged by a notary in Italy and as so notarized delivered to BTI and New Agent and (ii) within thirty (30) days after the date hereof, Existing Agent shall deliver or cause to be delivered to BTI, with copies to New Agent, originals of all promissory notes previously executed and delivered by any Borrower to Existing Agent or any Existing Lender duly marked "paid in full" or "cancelled".

10. Counterparts. This Agreement may be executed in any number of counterparts each of which shall be deemed to be an original hereof and submissible into evidence and all of which together shall be deemed to be a single instrument.

11. Construction. All references to "Existing Agent" shall include its respective successors and assigns. All references to "Existing Lenders" and "Borrowers" herein shall mean each and all of them and include their respective successors and assigns.

Very truly yours,

BANK OF AMERICA, N.A.
for itself and as Existing Agent

By: _____

Title: _____


BANK OF AMERICA, N.A.
as Existing Lender

By: H.G. Wheelock
Name: H.G. WHEELLOCK
Title: **MANAGING DIRECTOR**

By: _____
Name: _____
Title: _____

[SIGNATURE PAGE TO RELEASE AGREEMENT]

BANK OF AMERICA, N.A.
as Existing Agent

By: 
Name: _____
Title: **Charles D. Graber**
Vice President

By: _____
Name: _____
Title: _____

[SIGNATURE PAGE TO RELEASE AGREEMENT]

RELEASE AGREEMENT

List of Borrowers

Breed Technologies, Inc.
Artistic Analytical Methods, Inc.
Auto Trim, Inc.
Breed Asian Holdings, Inc.
Breed Automotive of Florida, Inc.
Breed Automotive Technology, Inc.
Breed Automotive West, Inc.
Breed Automotive, L.P.
Breed Electronics Limited Partnership
Breed Electronics of Nevada, Inc.
Breed International Manufacturing Development Corp.
Breed Manufacturing of Texas, Inc.
Breed Safety Restraint Systems, Inc.
Breed Steering Systems, Inc.
Force Imaging Technologies, Inc.
Hamlin, Incorporated
Innovative MIM Technologies, Inc.
Breed Italian Holdings, S.r.l.
Breed UK Limited
Momo S.r.l.
Momo Hungaria Kft.
Momo Corse S.r.l.
Momo USA, Inc.
Hamlin Electronics Europe, Ltd.
VTI Hamlin Oy
Productos Electro-Mecanicos BAC, S.A. de C.V.
Breed Mexicana, S.A. de C.V.
Breed Cinturones de Seguridad, S.A. de C.V.
Sistemas Breed de Seguridad, S.A. de C.V.
Custom Trim de Mexico, S.A., de C.V.
Custom Trim Ltd. de Mexico, S.A., de C.V.
Auto Trim de Mexico, S.A., de C.V.
HS Technik + Design Technische Entwicklung GmbH
Gallino Plasturgia, S.r.l.
Custom Trim Ltd.
Breed Korea, Ltd.
Breed R.F., GmbH

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