

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY
CONVEYING PARTY DATA	
Name	Execution Date
Wachovia Capital Finance Corporation aka Congress Financial Corporation (New England)	06/23/2006
RECEIVING PARTY DATA	
Name:	Raytech Automotive Components Company
Street Address:	44600 Merrill Road
City:	Sterling Heights
State/Country:	MICHIGAN
Postal Code:	48314
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	5454454
Patent Number:	5776288
Patent Number:	6019205
Patent Number:	6035991
CORRESPONDENCE DATA	
Fax Number:	(215)963-5001
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	2159634764
Email:	smccullen@morganlewis.com
Correspondent Name:	Sharon McCullen
Address Line 1:	1701 Market Street
Address Line 4:	Philadelphia, PENNSYLVANIA 19103
ATTORNEY DOCKET NUMBER:	100359-0001
NAME OF SUBMITTER:	Sharon B McCullen

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PATENT
REEL: 023427 FRAME: 0271

Total Attachments: 4

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RELEASE AGREEMENT

June 23, 2006

Raybestos Products Company
1204 Darlington Avenue
Crawfordsville, IN 47933

Raybestos Automotive Components Company
44600 Merrill Road
Sterling Heights, MI 48314

Ladies and Gentlemen:

This letter agreement refers to the financing arrangements between Wachovia Capital Finance Corporation (New England), formerly known as Congress Financial Corporation (New England) ("Wachovia") and Raybestos Products Company and Raybestos Automotive Components Company (collectively "Borrowers") as set forth in the Loan and Security Agreement, dated as of September 28, 2000, between Wachovia and Borrower, as amended ("Loan Agreement"); together with all related agreements, documents and instruments, collectively, the "Agreements") pursuant to which Wachovia has made loans and advances and provided other financial accommodations to Borrowers (the "Loans").

Concurrently herewith, Borrowers are entering into financing arrangements with CIT Group - Business Credit, Inc. ("Lender") and utilizing a portion of the initial loans provided by Lender to Borrowers to repay all of the Loans and related indebtedness owed by Borrowers to Wachovia.

In consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the undersigned hereby agree as follows:

1. Repayment.

(a) Borrowers shall pay or cause to be repaid to Wachovia, at Borrower's cost and expense, by 3:00 pm on the date hereof by federal funds wire transfer, the amount of \$9,783,880.11 ("Payoff Amount") sent to:

Wachovia Bank, National Association

ABA No. 053000219

For credit to

Wachovia Capital Finance Corporation (New England)

Account No. 5000000030305

RE: Raybestos Products Company and Raybestos Automotive Components Company

2. Releases.

(a) Subject to the terms and conditions contained herein (including, without limitation, the prior satisfaction of the conditions precedent set forth in Section 6 hereof), (i) the

financing arrangements relating to the Loans as between Borrowers and Wachovia pursuant to the Agreements are hereby terminated, canceled and of no further force and effect and Wachovia shall have no further obligation to make any Loans, issue or arrange any Letter of Credit Accommodations or have any other obligations, duties or responsibilities in connection with the Agreements, (ii) all security interests and liens upon any and all properties and assets of Borrowers heretofore granted by Borrowers to Wachovia pursuant to the Agreements are hereby released and terminated, and (iii) the Deposit Account Control Agreement ("Control Agreement") among Wachovia Bank, N.A., Wachovia, and Borrowers is hereby released and terminated. Borrowers authorize and direct Lender to terminate the Control Agreement and to cause all remittances received hereafter by Wachovia Bank, N.A. from Borrowers' account debtors to be transferred to the Borrowers' deposit account set forth on Exhibit C hereto, net of the cost of transferring such funds.

(b) Upon satisfaction of the conditions precedent set forth in Section 6 hereof, Wachovia authorizes (i) the Borrowers and Lender to file all necessary UCC termination statements, a copy of each of which is attached as Exhibit A hereto, at all applicable filing offices, to terminate the financing statements previously filed by Wachovia against Borrowers, and (ii) the Borrowers to cause to be recorded the Discharge of Mortgage, a copy of which is attached as Exhibit B hereto.

(c) Each Borrower hereby releases, discharges and acquits Wachovia, its officers, directors, shareholders, affiliates, agents, attorneys and employees and its and their respective successors and assigns, from all obligations to Borrowers (and their respective successors and assigns) under the Agreements or otherwise and from any and all claims, demands, debts, accounts, contracts, liabilities, actions and causes of actions, whether in law or in equity, that any Borrower at any time had or has, or that its successors and assigns hereafter can or may have against Wachovia, its officers, directors, shareholders, affiliates, agents, attorneys or employees and its and their respective successors and assigns in connection with the Agreements or otherwise.

3. Indemnification for Returned Items and Related Expenses.

(a) Each Borrower agrees to indemnify Wachovia from any and all loss, cost, damage or expense (including attorneys' fees) which Wachovia may suffer or incur at any time as a result of any non-payment, claim, refund, or dishonor of any checks or other similar items which have been credited by Wachovia to the account of any Borrower with Wachovia, together with any expenses or other charges incident thereto and in addition, any Borrower agrees to pay Wachovia upon demand all costs and expenses (including attorney's fees) incurred in connection with this letter agreement, and any instruments or documents contemplated hereunder.

(b) In addition, and not in limitation of the rights to indemnification in Wachovia's favor provided for in Section 3(a) hereof above from Borrowers, Lender agrees to indemnify Wachovia from, and hold Wachovia harmless against, all loss, cost, damage or expense (including attorneys' fees) which Wachovia may suffer or incur at any time as a result of any non-payment, claim, refund, or dishonor of any checks or other items which have been credited by Wachovia to the account of any Borrower with Wachovia in determining the Payoff Amount, together with any expenses or other charges incident thereto. The amount of any such loss, cost, damage or expense indemnified hereupon shall be paid to Wachovia promptly by Lender upon Wachovia's demand therefor, sent in writing at any time within sixty (60) days after the date hereof, and the amount of the demand shall be conclusive upon Lender. Without limitation, it is understood that the obligation of Lender to make such payments for the amounts indemnified hereupon shall not be conditioned upon any prior demand by Wachovia upon any Borrower or Obligor.

Wachovia/Baytech Corporation/Release Letter

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(c) Each Borrower authorizes the foregoing indemnification of Wachovia by Lender and agrees that Lender may pay any and all amounts demanded by Wachovia pursuant to the foregoing indemnification and Lender may treat such amounts as advances to Borrowers and charge the amounts to any account of Borrowers with Lender, all without inquiry as to whether such amounts are actually due and owing to Wachovia and without regard to any dispute or claim that Borrowers may have or assert against Wachovia and/or other parties.

4. Rights in Instruments. Notwithstanding anything to the contrary contained herein, Wachovia reserves all of its rights in and to any checks or similar instruments for payment of money heretofore received by Wachovia in connection with its arrangements with Borrowers, and all of its rights to any monies due or to become due under said checks or similar instruments and/or all of its claims thereon.

5. Reinstatement. Notwithstanding anything to the contrary contained herein, in the event any payment made to, or other amount or value received by, Wachovia from or for the account of any Borrower is avoided, rescinded, set aside or must otherwise be returned or repaid by Wachovia whether in any bankruptcy, reorganization, insolvency or similar proceeding involving any Borrower, or otherwise, the indebtedness intended to be repaid thereby shall be reinstated (without any further action by any party) and shall be enforceable against each Borrower. In such event, each Borrower shall be and remain liable to Wachovia for the amount so repaid or recovered to the same extent as if such amount had never originally been received by Wachovia.

6. Conditions Precedent. The effectiveness of the releases contained in Section 2(a) above and Wachovia's authorization to Borrowers and Lender to file any UCC termination statements, or other discharge and release documents delivered in connection herewith, is subject to and conditioned upon the prior receipt by Wachovia of (a) the Payoff Amount and (b) an original of this letter duly executed by the parties hereto (or facsimile copy with an original to be delivered to Wachovia by overnight courier). If any of the conditions precedent set forth in this Section are not satisfied by 12:00 p.m. Boston, Massachusetts time on the date hereof, this Release Agreement shall be deemed to be null and void ab initio.

7. Further Assurances. At the request of Borrowers, at Borrowers' expense, Wachovia agrees to execute and deliver additional termination statements and such other and further documents and instruments reasonably acceptable to Wachovia, as may be reasonably requested in order to effect or evidence more fully the matters covered hereby.

8. JURY WAIVER. EACH BORROWER, WACHOVIA, AND LENDER EACH HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR THE TRANSACTION RELATED HERETO NOW EXISTING OR HEREAFTER ARISING, AND WHETHER A CONTRACT, TORT, EQUITY OR OTHERWISE AND EACH BORROWER, WACHOVIA, AND LENDER EACH AGREE THAT ANY SUCH CLAIM, DEMAND, ACTION, CAUSE OF ACTION SHALL BE HEARD BY A COURT SITTING WITHOUT A JURY.

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Signature Page to Release Agreement

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

Very truly yours,

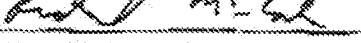
WACHOVIA CAPITAL FINANCE
CORPORATION (NEW ENGLAND)

By: 
Name: Melissa Provost
Title: Vice President


ACKNOWLEDGED AND AGREED:

BORROWERS:

RAYBESTOS PRODUCTS COMPANY

By: 
Name: Richard P. McCook
Title: Executive Vice President & Treasurer

RAYBESTOS AUTOMOTIVE COMPONENTS COMPANY

By: 
Name: Richard P. McCook
Title: Executive Vice President & Treasurer

LENDER:

The CIT GROUP - Business Credit, Inc.

By: _____
Name: _____
Title: _____

Wachovia/Raytech Corporation/Release Letter