

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
KEYBANK NATIONAL ASSOCIATION	06/30/2003
RECEIVING PARTY DATA	
Name:	PRESSCO TECHNOLOGY INC.
Street Address:	29200 Aurora Road
City:	Cleveland
State/Country:	OHIO
Postal Code:	44139
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	6894775
Patent Number:	6967716
CORRESPONDENCE DATA	
Fax Number:	(216)363-9001
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	216-363-9000
Email:	cschweter@faysharpe.com
Correspondent Name:	Joseph D. Dreher
Address Line 1:	1228 Euclid Avenue, 5th Floor
Address Line 2:	The Halle Building
Address Line 4:	Cleveland, OHIO 44115
ATTORNEY DOCKET NUMBER:	PSSZ 000001US01
NAME OF SUBMITTER:	Joseph D. Dreher
Total Attachments: 11 source=DOC001#page1.tif source=DOC001#page2.tif	

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RE-ASSIGNMENT OF PATENTS AGREEMENT

THIS RE-ASSIGNMENT OF PATENTS AGREEMENT is made as of June 30, 2003 (the "**Assignment**") between PRESSCO TECHNOLOGY INC., an Ohio corporation having its principal place of business at 29200 Aurora Road, Cleveland, Ohio 44139 (the "**Company**") and KEYBANK NATIONAL ASSOCIATION, a national banking association organized under the laws of the United States of America (the "**Lender**").

RECITALS

A. Lender and the Company are parties to that certain Amended and Restated Collateral Assignment of Patents and License Back Agreement dated as of September 30, 1998, as amended by that certain First Amendment to Amended and Restated Collateral Assignment of Patents and License Back Agreement dated as of December 1, 2001 (as amended, the "**Patent Assignment**").

B. The Patent Assignment secures the Company's Obligations owing to Lender under that certain Fourth Amended and Restated Revolving Credit Facility and Term Loan Agreement dated as of August 31, 2001, as amended by that certain First Amendment to Fourth Amended and Restated Revolving Credit Facility and Term Loan Agreement dated as of August 1, 2002 (as amended, the "**Loan Agreement**").

C. Concurrently herewith, the Company has paid fully all Obligations owing to Lender under the Loan Agreement, and accordingly, Lender desires to re-assign to the Company all of the rights assigned to Lender pursuant to the Patent Assignment. Unless otherwise defined, all capitalized terms used herein shall have the meanings given to them in the Patent Assignment.

THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company hereby covenants, represents, and agrees with Lender as follows:

AGREEMENT

1. Re-Assignment of Collateral. Lender hereby grants, assigns, transfers and sets over to the Company, Lender's entire right, title and interest in and to all of the Collateral assigned to Lender pursuant to the Patent Assignment, including the following property: (a) all of the Company's patents and patent applications now owned or hereafter acquired, including, without limitation, the patent rights and patent applications set forth in the attached Exhibit A; (b) all inventions the Company may hereafter make or acquire (c) all applications of the Company for Letters Patent filed and all Letters Patent of the Company that have been or may hereafter be granted in the United States, (d) all cash and non-cash proceeds of any of the foregoing items (such as, by way of example, license royalties and proceeds of infringement suits), (e) all of the Company's rights, title,

and interests arising from or relating to the items described in clauses (a) through (d) above, including, without limitation, all goodwill, the right to sue for past, present and future infringements, and all other rights corresponding thereto throughout the world, and (f) all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof.

2. Cover Sheet. The Company, at its sole cost, shall be responsible for filing this Assignment with the United States Patent Office, including preparing a Recordation Form Cover Sheet, mutually acceptable to the Company and Lender.

3. Termination of Licenses. All licenses granted by Lender to the Company pursuant to the Patent Assignment shall terminate and be deemed to have merged with the other rights in the Collateral assigned to the Company herein.

4. No Further Assignments. Lender represents and warrants to the Company that except for the license granted to the Company pursuant to the patent Assignment, Lender has not granted any licenses or other rights express or implied under the Collateral to any third party.

5. No Greater Rights Assigned. Nothing in this Assignment, or in any instrument or certificate relating hereto, including the Recordation Cover Sheet, shall be deemed to assign to the Company any rights greater than those assigned to Lender by the Company pursuant to the Patent Assignment.

6. Further Assurances. Lender agrees to execute, acknowledge and deliver all reasonable instruments and documents, and to do all other reasonable acts as may be necessary or appropriate to carry out the intent and purpose of this Assignment.

7. Severable Provisions. The provisions of this Assignment are severable, if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or in any other clause or provision in this Assignment in any jurisdiction.

8. Notice. Any notice or demand required or allowed to be given hereunder shall be given in accordance with, and will be deemed to have been received pursuant to, the notice provisions contained in the Loan Agreement.

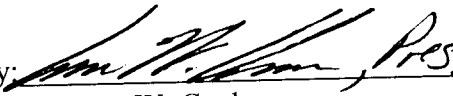
9. Modification. This Assignment is subject to modification only by writing signed by the parties.

10. Successors and Assigns. The benefits and burdens of this Assignment shall inure to the benefit of and be binding upon the respective successors and permitted assignees of the parties.


11. Governing Law. The validity and interpretation of this Assignment and the rights and obligations of the parties shall be governed by the laws of the State of Ohio, without regard to its choice of law rules.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be signed at Cleveland, Ohio, by their duly authorized officers as of the date set forth in the preamble.

PRESSCO TECHNOLOGY INC.

By: 
Don W. Cochran
President

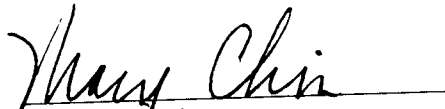
KEYBANK NATIONAL ASSOCIATION

By:  U.P.
Kenneth Merhar
Vice President

STATE OF OHIO)
)SS:
COUNTY OF CUYAHOGA)

Before me, a Notary Public in and for said County and State, this day personally appeared PRESSCO TECHNOLOGY INC., an Ohio corporation, by Don W. Cochran, its President, who acknowledged that he executed the within instrument and further acknowledged that he did examine and read the same, that such execution was the free act and deed of said corporation and the free act and deed individually of said officer.

Witness my signature and notarial seal at Cleveland, Ohio this 14 day of ~~June~~ July 2003.



Notary Public

**Mary Chin, Notary Public
State of Ohio
My Notary Commission Expires
November 4, 2007**

STATE OF OHIO)
)SS:
COUNTY OF CUYAHOGA)

Before me, a Notary Public in and for said County and State, this day personally appeared KEYBANK NATIONAL ASSOCIATION, a national banking association, by Kenneth Merhar, its Vice President, who acknowledged that he executed the within instrument and further acknowledged that he did examine and read the same, that such execution was the free act and deed of said banking association and the free act and deed individually of said officer.

Witness my signature and notarial seal at Cleveland, Ohio this 27th day of June 2003.


Notary Public

**KARL W. ROESSLE, Notary Public
State of Ohio
My Notary Commission Expires
November 4, 2007**

EXHIBIT "A"

Schedule of Patents and Patent Applications

[See Attached]

EXHIBIT A

PRESSCO TECHNOLOGY, INC.

Patent Status Report
As of December 13, 2001

DOCKET NO.	TITLE	COUNTRY	PATENT NO.	ISSUE DATE	SERIAL NUMBER	FILING DATE	STATUS
PSS 2 002-1-1	INSPECTION LIGHTING SYSTEM	United States	4,972,093	11/20/90	439,553	11/20/89	Issued; Maintenance Fee Due: 5/20/02
PSS 2 003	DUAL IMAGE VIDEO INSPECTION APPARATUS	United States	5,051,825	9/24/91	409,148	9/19/89	Issued; Maintenance Fee Due: 3/24/02
PSS 2 004-1	ENGINEERED VIDEO INSPECTING LIGHTING ARRAY	United States	5,072,127	12/10/91	622,349	11/29/90	Issued; Maintenance Fee Due: 6/10/03
PSS 2 005	ENGINEERED LIGHTING SYSTEM FOR TDI INSPECTION COMPRISING MEANS FOR CONTROLLING LIGHTING ELEMENTS IN ACCORDANCE WITH SPECIMEN DISPLACEMENT	United States	5,172,005	12/15/92	658,093	2/20/91	Issued; Maintenance Fee Due: 6/15/04
PSS 2 005-3	VIDEO INSPECTION SYSTEM EMPLOYING MULTIPLE SPECTRUM LED ILLUMINATION	United States	5,365,084	11/15/94	990,009	12/14/92	Issued; Maintenance Fee Due: 5/15/02

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PSS 2 023	MULTIPLE ENVELOPE DETECTOR	United States	5,331,151	7/19/94	008,746	1/25/93	Issued; Maintenance Fee Due: 1/19/02
PSS 2 027	INTEGRATED ISOTROPIC ILLUMINATION SOURCE FOR TRANSLUCENT ITEM INSPECTION	United States	5,440,385	8/8/95	013,965	2/5/93	Issued; Maintenance Fee Due: 2/8/03
PSS 2 029-1	NON-CONTACT PERFORATION/PINHOLE DETECTION SCHEME FOR OPAQUE VESSELS	United States	5,451,773	9/19/95	299,806	9/1/94	Issued; Maintenance Fee Due: 3/19/03
PSS 2 037-3-1	INTEGRATED FIELD LENS FOR ILLUMINATION FOR VIDEO INSPECTION	United States	6,122,048	9/19/00	819,304	3/18/97	Issued; Maintenance Fee Due: 3/19/04
PSS 2 043	HIGH DENSITY SOLID-STATE LIGHTING ARRAY FOR MACHINE VISION APPLICATIONS	United States	5,936,353	8/10/99	627,211	4/3/96	Issued; Maintenance Fee Due: 2/10/03
PSS 2 050	BOTTLE INSPECTION ALONG MOLDER TRANSPORT PATH	United States	5,591,462	1/7/97	343,015	11/21/94	Issued; Maintenance Fee Due: 7/7/05
PSS 2 054	ELECTRO-OPTICAL INSPECTION SYSTEM AND METHOD	United States	5,699,152	12/16/97	415,702	4/3/95	Issued; Maintenance Fee Due: 6/16/01
PSS 2 055	COLOR PATTERN EVALUATION SYSTEM FOR RANDOMLY ORIENTED ARTICLES	United States	5,911,003	6/8/99	638,554	4/26/96	Issued; Maintenance Fee Due: 12/8/02

PSS 2 057	METHOD AND APPARATUS FOR ILLUMINATING AND IMAGING A CAN END COATED WITH SEALING MATERIAL	United States	5,805,279	9/8/98	584,615	1/11/96	Issued; Maintenance Fee Due: 3/8/02
PSS 2 059	CONTAINER FLANGE INSPECTION SYSTEM USING AN ANNULAR LENS	United States	5,592,286	1/7/97	400,359	3/8/95	Issued; Maintenance Fee Due: 7/7/04
PSS 2 062	METHOD AND APPARATUS FOR HANDLING PARTS EJECTED FROM AN INJECTION MOLDING MACHINE	United States			09/958,872	10/12/01	Pending
PSS 2 0066	SYSTEM AND METHOD FOR INSPECTING THE STRUCTURAL INTEGRITY OF VISIBLY CLEAR OBJECTS	United States				10/26/01	Pending
PSS 2 067	APPARATUS AND METHOD FOR INSPECTING MULTI-LAYER PLASTIC CONTAINERS	United States					Pending
PSS 2 069	MACHINE VISION INSPECTION SYSTEM AND METHOD FOR TRANSPARENT CONTAINERS	United States	5,095,204	3/10/92	575,162	8/30/90	Issued; Maintenance Fee Due: 9/10/03
PSS 2 072P	APPARATUS AND METHOD OF PROVIDING SNAPSHOT ACTION THERMAL INFRARED IMAGING WITHIN AUTOMATED PROCESS CONTROL OR ARTICLE INSPECTION APPLICATIONS	United States			60/292,421	5/21/01	Pending

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As of December 13, 2001

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