

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
Home Products International - North America, Inc.	10/31/2001

RECEIVING PARTY DATA

Name:	Fleet Capital Corporation
Street Address:	One South Wacker Drive, Suite 1400
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606

PROPERTY NUMBERS Total: 30

Property Type	Number
Patent Number:	6764148
Patent Number:	6588620
Patent Number:	6793991
Patent Number:	6874650
Patent Number:	6848576
Patent Number:	5277329
Application Number:	12408599
Patent Number:	D428745
Patent Number:	D428560
Patent Number:	D428746
Patent Number:	D429102
Patent Number:	D428744
Patent Number:	D490278
Patent Number:	D491024
Patent Number:	D495487

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PATENT
REEL: 026535 FRAME: 0717

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Patent Number:	D502807
Patent Number:	D499917
Patent Number:	D499919
Patent Number:	D501683
Patent Number:	D499591
Patent Number:	D414961
Patent Number:	D417107
Patent Number:	D413467
Patent Number:	D414966
Patent Number:	D416404
Patent Number:	D414633
Patent Number:	D404861
Patent Number:	D480872
Patent Number:	7225745
Patent Number:	D415358

CORRESPONDENCE DATA

Fax Number: (312)902-1061
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 312-902-5665
 Email: becky.williams@kattenlaw.com
 Correspondent Name: Becky A. Williams
 Address Line 1: 525 W. Monroe Street, Suite 1900
 Address Line 4: Chicago, ILLINOIS 60661

ATTORNEY DOCKET NUMBER:	340027-00026
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NAME OF SUBMITTER:	Becky A. Williams
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Total Attachments: 12

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PATENT AND LICENSE SECURITY AGREEMENT

PATENT AND LICENSE SECURITY AGREEMENT ("Agreement") dated as of October 21, 2001, made by HOME PRODUCTS INTERNATIONAL-NORTH AMERICA, INC., a Delaware corporation, having its chief executive office at 4501 West 47th Street, Chicago, Illinois 60632 ("Borrower") and FLEET CAPITAL CORPORATION, a Rhode Island corporation ("PCC"), as agent for the "Lenders" (as hereinafter defined) (PCC, in such capacity, "Agent").

WITNESSETH:

WHEREAS, Borrower, the lender signatories thereto ("Lenders") and Agent have entered into that certain Loan and Security Agreement of even date herewith (as the same may hereafter be amended or otherwise modified from time to time, the "Loan Agreement"), pursuant to which Lenders have, subject to certain conditions precedent, agreed to make loans, advances and other financial accommodations (collectively, the "Loans") to Borrower; and

WHEREAS, Agent and Lenders have required as a condition, among others, to the making of the Loans to Borrower, in order to secure the prompt and complete payment, observance and performance of all of Borrower's obligations and liabilities hereunder, under the Loan Agreement, and under all of the other instruments, documents and agreements executed and delivered by Borrower to Agent and Lenders in connection with the Loan Agreement (all such obligations and liabilities being hereinafter referred to collectively as the "Obligations"), that Borrower execute and deliver this Agreement to Agent, for its benefit and the ratable benefit of Lenders;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower agrees as follows:

I. Defined Terms.

- (a) Unless otherwise defined herein, the capitalized terms used herein which are defined in the Loan Agreement shall have the meanings specified in the Loan Agreement.
- (b) The words "hereof", "herein", and "hereunder" and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and section and schedule references are to this Agreement unless otherwise specified.
- (c) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural, and vice versa unless otherwise specified.

PATENT AND LICENSE SECURITY AGREEMENT

PATENT AND LICENSE SECURITY AGREEMENT ("Agreement") dated as of October 31, 2001, made by HOME PRODUCTS INTERNATIONAL-NORTH AMERICA, INC., a Delaware corporation, having its chief executive office at 4501 West 47th Street, Chicago, Illinois 60632 ("Borrower") and FLEET CAPITAL CORPORATION, a Rhode Island corporation ("FCC"), as agent for the "Lenders" (as hereinafter defined) (FCC, in such capacity, "Agent").

W I T N E S S E T H:

WHEREAS, Borrower, the lender signatories thereto ("Lenders") and Agent have entered into that certain Loan and Security Agreement of even date herewith (as the same may hereafter be amended or otherwise modified from time to time, the "Loan Agreement"), pursuant to which Lenders have, subject to certain conditions precedent, agreed to make loans, advances and other financial accommodations (collectively, the "Loans") to Borrower; and

WHEREAS, Agent and Lenders have required as a condition, among others, to the making of the Loans to Borrower, in order to secure the prompt and complete payment, observance and performance of all of Borrower's obligations and liabilities hereunder, under the Loan Agreement, and under all of the other instruments, documents and agreements executed and delivered by Borrower to Agent and Lenders in connection with the Loan Agreement (all such obligations and liabilities being hereinafter referred to collectively as the "Obligations"), that Borrower execute and deliver this Agreement to Agent, for its benefit and the ratable benefit of Lenders;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower agrees as follows:

1. Defined Terms.

- (a) Unless otherwise defined herein, the capitalized terms used herein which are defined in the Loan Agreement shall have the meanings specified in the Loan Agreement.
- (b) The words "hereof", "herein", and "hereunder" and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and section and schedule references are to this Agreement unless otherwise specified.
- (c) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural, and vice versa unless otherwise specified.

2. Security Interest in Patents. To secure the complete and timely payment, performance and satisfaction of all of the Obligations, Borrower hereby grants to Agent, for its benefit and the ratable benefit of Lenders, a first priority security interest, having priority over all other security interests (except for Permitted Liens), with power of sale to the extent permitted by applicable law, all of Borrower's now owned or existing and filed and hereafter acquired or arising and filed;

(i) patents and patent applications, and the inventions and improvements described and claimed therein, including, without limitation, those patents and patent applications listed on Schedule A and (a) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in the foregoing clauses (a)-(d), being sometimes hereinafter individually and/or collectively referred to as the "Patents"); and

(ii) license agreements with any other party in connection with any Patents or such other party's patents or patent applications, whether Borrower is a licensor or licensee under any such license agreement, including, but not limited to, the license agreements listed on Schedule B, and the right upon the occurrence and during the continuance of an Event of Default to use the foregoing in connection with the enforcement of Agent's or Lenders' rights under the Loan Agreement (all of the foregoing being hereinafter referred to collectively as the "Licenses"). Notwithstanding the foregoing provisions of this Section 2, the Licenses shall not include any license agreement which by its terms prohibits the grant of the security interest contemplated by this Agreement.

3. Restrictions on Future Agreements. Borrower will not, without Agent's prior written consent, enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and Borrower further agrees that it will not take any action, and will use its best efforts not to permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would in any material respect affect the validity or enforcement of the rights transferred to Agent, for its benefit and the ratable benefit of Lenders, under this Agreement or the rights associated with those Patents which are material to the operation of Borrower's business.

4. New Patents. Borrower represents and warrants that the Patents and licenses listed on Schedules A and B, respectively, include all of the patents, patent applications and license agreements in connection with patents or patent applications that are material to the operation of Borrower's business. If prior to the termination of this Agreement, Borrower shall (i) obtain rights to any new patentable inventions or license agreements in connection with

patents or patent applications that are material to the operation of the Borrower's business, or (ii) become entitled to the benefit of any patent, patent application or patent for any reissue, division, continuation, renewal, extension or continuation-in-part of any Patent or any improvement on any Patent that are material to the operation of the Borrower's business, the provisions of Section 2 shall automatically apply thereto and Borrower shall give to Agent prompt written notice thereof. Borrower hereby authorizes Agent to modify this Agreement by (a) amending Schedules A or B, as the case may be, to include any future patents, patent applications and license agreements in connection with patents and patent applications that are Patents or Licenses under Section 2 or under this Section 4 and (b) filing, in addition to and not in substitution for, this Agreement, a duplicate original of this Agreement containing on Schedules A or B thereto, as the case may be, such future patents, patent applications and license agreements which are Patents or Licenses, as the case may be, under Section 2 or this Section 4.

5. Royalties. Borrower hereby agrees that the use by Agent of the Patents and Licenses as authorized hereunder shall be coextensive with Borrower's rights thereunder and with respect thereto and without any liability for royalties or other related charges from Agent to Borrower.

6. Nature and Continuation of Agent's Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Patents and the Licenses and shall remain in full force and effect until the Obligations have been paid in full and the Loan Agreement terminated.

7. Right to Inspect. Further Assignments and Security Interests. Agent shall have the right at any reasonable time and from time to time, to inspect Borrower's premises and to examine Borrower's books, records and operations relating to the Patents; provided that in conducting such inspections and examinations, Agent shall use its best efforts not to disturb unnecessarily the conduct of Borrower's ordinary business operations, and provided, further, that if no Event of Default has occurred and is continuing, Agent shall give Borrower at least 24 hours prior written notice of any such inspection. Borrower agrees not to sell or assign its respective interests in, or grant any license under, the Patents without the prior written consent of Agent.

8. Duties of Borrower. Borrower shall have the duty to the extent desirable in the normal conduct of Borrower's business and consistent with Borrower's current business practices: (i) to prosecute diligently any patent application that is part of the Patents pending as of the date hereof or thereafter until the termination of this Agreement, (ii) to make application on such unpatented but patentable inventions as Borrower deems appropriate, and (iii) to take reasonable steps to preserve and maintain all of Borrower's rights in the patent applications and patents that are part of the Patents. Any expenses incurred in connection with the foregoing shall be borne by Borrower. Borrower shall not abandon any right to file a patent application or any pending patent application or patent which is or, to Borrower's knowledge, shall be necessary or economically desirable, in any material respect, in the operation of Borrower's business. Borrower agrees to retain an experienced patent attorney reasonably acceptable to Agent (Rockey Milnamow & Katz Ltd.) being acceptable to Agent for the filing and prosecution of all such applications and other proceedings. Neither Agent nor any Lender shall have any duty with respect to the Patents and Licenses. Without limiting the generality of the foregoing, neither

Agent nor any Lender shall be under obligation to take any steps necessary to preserve rights in the Patents or Licenses against any other parties, but may do so at its option during the continuance of an Event of Default, and all expenses incurred in connection therewith shall be for the sole account of Borrower and added to the Obligations secured thereby.

9. Agent's Right to Sue. From and after the occurrence and during the continuance of an Event of Default, and subject to the terms of the Loan Agreement, Agent shall have the right, but shall not be obligated, to bring suit to enforce the Patents and the Licenses, and, if Agent shall commence any such suit, Borrower shall, at the request of Agent, do any and all lawful acts and execute any and all proper documents reasonably required by Agent in aid of such enforcement. Borrower shall, upon demand, promptly reimburse and indemnify Agent for all costs and reasonable expenses incurred by Agent in the exercise of its rights under this Section (including, without limitation, all attorneys' and paralegals' fees). If for any reason whatsoever, Agent is not reimbursed with respect to the reasonable costs and expenses referred to in the preceding sentence, then upon written notice to Borrower, such costs and expenses shall be added to the Obligations secured hereby.

10. Waivers. No course of dealing between Borrower and Agent, and no failure to exercise or delay in exercising on the part of Agent any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver or any of Agent's rights, powers or privileges. No single or partial exercise of any right, power or privilege hereunder or under the Loan Agreement shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. Agent's Exercise of Rights and Remedies Upon Default. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that upon the occurrence and during the continuance of an Event of Default, Agent may exercise any of the rights and remedies provided in this Agreement, the Loan Agreement, or any other agreement executed in connection therewith. Without limiting the generality of the foregoing, Borrower acknowledges and agrees that (i) the Patents and Licenses comprise a portion of the Collateral and Agent shall have the right to exercise its rights under the Loan Agreement with respect to the Patents and Licenses to the same extent as with respect to all other items of Collateral described therein, and (ii) from and after the occurrence of an Event of Default, Agent or its nominee may use the Patents and Licenses in connection with the conduct of Borrower's business.

12. Severability. The provisions of this Agreement are severable, and if any clause 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 any other clause or provision of this Agreement in any jurisdiction.

13. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Sections 2 and 4 hereof or by a writing signed by the parties hereto.

14. Cumulative Remedies; Power of Attorney. All of Agent's rights and remedies with respect to the Patents and the Licenses, whether established hereby, by any other

agreement or by law, shall be cumulative and may be exercised singularly or concurrently. Borrower hereby irrevocably appoints Agent as Borrower's attorney-in-fact, with full authority in the place and stead of Borrower and in the name of Borrower or otherwise to carry out the acts described below. Subject to the terms of the Loan Agreement, upon the occurrence and during the continuance of an Event of Default, Borrower hereby authorizes Agent to, in its sole discretion, (i) endorse Borrower's name on all applications, documents, papers and instruments necessary or desirable for Agent in the use of the Patents and the Licenses, (ii) take any other actions with respect to the Patents and the Licenses as Agent deems is in its best interest, (iii) grant or issue any exclusive or non-exclusive license with respect to the Patents to anyone on commercially reasonable terms, and (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents and the Licenses to anyone on commercially reasonable terms. Borrower hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until this Agreement shall have been terminated pursuant to Section 6. Borrower acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Agent under the Loan Agreement, but rather is intended to facilitate the exercise of such rights and remedies. Agent shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as, enacted in any jurisdiction in which the Patents may be located or deemed located.

15. Binding Effect; Benefits. This Agreement shall be binding upon Borrower and its successors and assigns and shall inure to the benefit of Agent, Lenders and its and their nominees, successors and assigns. Borrower's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for Borrower provided, however, that Borrower shall not voluntarily assign its obligations hereunder without the prior written consent of Agent.

16. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws (as distinguished from the conflicts of law provisions) and decisions of the State of Illinois.

17. Notices. All notices or other communications hereunder shall be given in the manner and to the addresses set forth in the Loan Agreement.

18. Section Headings. The section headings herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.

19. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

[Signature Page Follows]

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

HOME PRODUCTS
INTERNATIONAL-NORTH AMERICA, INC.

By: [Signature]
Name: James E. Wharton
Title: Executive Vice President

Accepted and agreed to as of this 31st day of
October, 2001.

FLEET CAPITAL CORPORATION,
as Agent

By: [Signature]
Name: Anthony J. [unclear]
Title: Vice President

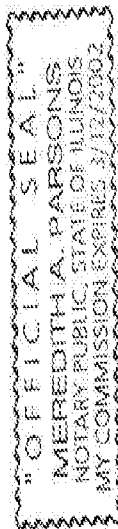
STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

The foregoing Patent and License Security Agreement was executed and acknowledged before me this 31st day of October, 2001, by Anna E. Wialker personally known to me to be the Executive Vice President of HOME PRODUCTS INTERNATIONAL-NORTH AMERICA, INC., a Delaware corporation, on behalf of such corporation.

(SEAL)



Notary Public: Meredith A. Parsons

My commission expires: 03/12/2002

SCHEDULE A
to Patent and License Security Agreement

PATENTS

SEE ATTACHED

SCHEDULE A
to Patent and License Security Agreement

<u>Country</u>	<u>Appl. No.</u>	<u>Date Filed</u>	<u>Patent No.</u>	<u>Grant Date</u>	<u>Case Status</u>	<u>Title</u>
United States of America	07/818,864	1/10/92	5,231,777	8/3/93	Granted	Tensioning Ironing Board Cover
United States of America	07/098,558	9/21/87	4,899,667	2/13/90	Granted	Door Mounted Ironing Board Assembly
United States of America	389,878	8/14/89	4,976,205	12/11/90	Granted	Door Mounted Ironing Board Assembly
United States of America	573,375	8/24/90	5,040,468	8/20/91	Granted	Door Mounted Ironing Board Assembly
United States of America	140,718	1/4/88	4,821,650	4/18/89	Granted	Ironing Board
United States of America	349,525	5/9/89	Re. 33,918	5/12/92	Granted	Ironing Board
United States of America	944,957	12/22/86	4,759,296	7/26/88	Granted	Ironing Board
United States of America	07/296,240	1/12/89	4,920,669	5/1/90	Granted	Ironing Board Cover Coating With Sole Iron Sole Lubricant
United States of America	07/923,228	7/31/92	5,259,131	11/9/93	Granted	Pearlescent Ironing Board Cover
United States of America	07/939,930	9/2/92	5,371,961	12/13/94	Granted	Pad and Sheet Tacking In Ironing Board Cover
United States of America	07/675,322	3/26/91	5,329,860	7/19/94	Granted	Door Mounted Ironing Board
United States of America	6,046	3/22/93	D350,880	9/27/94	Granted	Food Storage Container
United States of America	6,084	3/22/93	D355,814	2/28/95	Granted	Food Storage Container
United States of America	6,053	3/22/93	D358,302	5/16/95	Granted	Food Storage Container

SCHEDULE B

Patent and License Security Agreement

SEE ATTACHED

SCHEDULE B
to Patent and License Security Agreement
Licenses

Name of License	Name of Licensee	Licensor	Term of License
Patent License Agreement between Barry F. Marciniak and Selfix, Inc. dated January 15, 1998.	Grant of patent license regarding Patent No. 4,827,849 for the "Tower Bar Shelf" or "EZ Reach Shelf"	Barry F. Marciniak	January 15, 1998 -- extends for life of the patents (right to purchase patent upon expiration of the Patent)
Not Material Royalty Agreement, as amended, between Henry Mattesky and Herbert (Glatt, individually and as President of Magla Products, Inc. dated 7/2/90 and amendment dated 12/8/94 (assigned to Seymour Housewares Corporation)	Royalty Agreement in form of royalties and profits to Herbert Mattesky for his creation of patentable products	Henry Mattesky	Commences on the date the product or process is first licensed, marketed or sold subsequent to the date the application for letters patent is filed with the Patent and Trademark Office.
Trademark License Agreement between Fieldcrest Cannon, Inc. and Seymour Housewares, Inc. dated 7/7/94	Grant of trademark license	Fieldcrest Cannon, Inc.	Effective Date: July 7, 1994
Millex Royalty Agreement	Royalty Agreement to be paid to Millex based upon net sales of certain ironing boards, covers and other related products	Millex	
License Agreement between Simplicity Pattern Co., Inc. and Seymour Housewares dated 2/23/93.	License to use certain trademarks	Simplicity Pattern Co., Inc.	February 12, 1993 -- March 11, 1996, with automatic one year renewals unless terminated by parties
Not Material License Agreement dated 10/02/89 between Basic Line, Inc. and Independent Products, Inc.	Grant to use certain Patents	Basic Line, Inc.	October 2, 1989 -- extends for life of the patents.
Various software license agreements			

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