

08-07-1998

FORM PTO-1594
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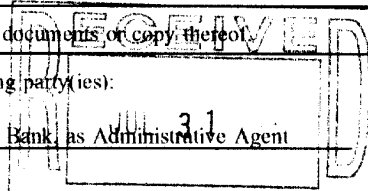
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U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.



1. Name of conveying party(ies): PEREGRINE INCORPORATED

- Individual(s) Association
- General Partnership Limited Partnership
- Corporation-State (Delaware)
- Other _____

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies):

Name: The Chase Manhattan Bank, as Administrative Agent

Internal Address: _____

Street Address: 200 Jericho Quadrangle

City: Jericho State: New York ZIP: 11753

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State _____
- Other New York banking corporation

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designation must be a separate document from Assignment)

Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

- Assignment Merger
- Security Agreement Change of Name
- Other _____

Execution Date: May 29, 1998

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) See Attachment 1 to Trademark Security Agreement

B. Trademark Registration No.(s)

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Raymond M. Maiello, Esq.

Internal Address: Simpson Thacher & Bartlett

Street Address: 425 Lexington Avenue

City: New York State: New York ZIP: 10017

6. Total number of applications and registrations involved: 8

7. Total fee (37 CFR 3.41): \$215

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

(Attached duplicate copy of this page if paying by deposit account)

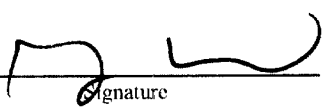
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DO NOT USE THIS SPACE

01 FC:481 40.00 OP
02 FC:482 175.00 OP

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Raymond M. Maiello, Esq.
Name of Person Signing


Signature

7/30/98
Date

Total number of pages comprising cover sheet: 7

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents and Trademarks, Box Assignments
Washington, D.C. 20231

TRADEMARK
REEL: 1763 FRAME: 0617

MRU

ATTACHMENT 1
to Trademark
Security Agreement
(Peregrine Incorporated)

Item A. Trademarks

Registered Trademarks

<u>*Country</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
NONE			

Pending Trademark Applications

<u>*Country</u>	<u>Trademark</u>	<u>Serial No.</u>	<u>Filing Date</u>
United States	DESIGN	75/199,849	November 18, 1996
United States	DESIGN	75/209,559	December 6, 1996
Canada	DESIGN	832,660	December 31, 1996
United States	PEREGRINE	75/198,545	November 15, 1996
United States	PEREGRINE	75/209,582	December 6, 1996
Canada	PEREGRINE	832,656	December 31, 1996
United States	PEREGRINE	75/382,150	October 30, 1997
	METALFORMING		
United States	PEREMETRICS	75/379,473	October 27, 1997
United States	PERESCOPE	75/379,472	October 27, 1997
United States	TRUNK BUDDY	75/382,244	November 30, 1997

Trademark Applications in Preparation

<u>*Country</u>	<u>Trademark</u>	<u>Docket No.</u>	<u>Expected Filing Date</u>	<u>Products/ Services</u>
NONE				

Item B. Trademark Licenses

<u>*Country or Territory</u>	<u>Trademark</u>	<u>Licensor</u>	<u>Date</u>	<u>Effective Date</u>	<u>Expiration Date</u>
NONE					

* List items related to the United States first for ease of recordation. List items related to other countries next, grouped by country and in alphabetical order by country name.

PARENT TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of May 29, 1998, is made between Peregrine Incorporated, a Delaware corporation (the "Grantor"), and The Chase Manhattan Bank as Administrative Agent for each of the Lenders (the "Administrative Agent");

W I T N E S S E T H :

WHEREAS, pursuant to the Credit Agreement, dated as of May 29, 1998, among Peregrine Incorporated, Peregrine U.S., Inc., Peregrine Metalforming, Inc., Peregrine Oshawa, Inc., and Peregrine Windsor, Inc. (collectively, the "Borrowers"); the Lenders from time to time parties thereto, The Chase Manhattan Bank of Canada, as Canadian Sub-Agent, and The Chase Manhattan Bank as Administrative Agent (the "Credit Agreement"), the Lenders have severally agreed to make Loans to the Borrowers upon the terms and conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Grantor has executed and delivered the U.S. Security Agreement, dated as of May 29, 1998 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Security Agreement");

WHEREAS, as a condition precedent to the making of the Loans (including the initial Loans) under the Credit Agreement, the Grantor is required to execute and deliver this Agreement and to grant to the Administrative Agent a continuing security interest in all of the Trademark Collateral (as defined below) to secure all Secured Obligations;

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement; and

WHEREAS, the Borrowers and the Grantor are engaged in related businesses, and it is in the best interests of the Grantor to execute this Agreement inasmuch as the Grantor will derive substantial direct and indirect benefits from the Loans made from time to time to the Borrowers by the Lenders and the Issuers pursuant to the Credit Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders and the Issuers to make Loans (including the initial Loans) to the Borrowers pursuant to the Credit Agreement and to induce the Lenders to enter into Hedging Agreements, the Grantor agrees, for the benefit of each Lender, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings

registering the security interest of the Administrative Agent in the Trademark Collateral with the United States Patent and Trademark Office and to the extent necessary to obtain and maintain a perfected security interest under applicable law corresponding offices in other countries of the world. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Administrative Agent for its benefit and the benefit of each Lender under the Security Agreement. The Security Agreement (and all rights and remedies of the Administrative Agent and each Lender thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Release of Security Interest. Upon payment in full in cash of all Secured Obligations, the termination or expiry of all Letters of Credit, the maturity of all Canadian BAs, the termination of all Hedging Agreements and the termination of all Commitments, the Administrative Agent shall, at the Grantor's expense, execute and deliver to the Grantor all instruments and other documents as may be necessary or proper to release the lien on and security interest in the Trademark Collateral which has been granted hereunder.

SECTION 5. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 6. Loan Document, etc. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

SECTION 7. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

SECTION 8. GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PEREGRINE INCORPORATED

By _____
Name:
Title:

THE CHASE MANHATTAN BANK, as
Administrative Agent

By Rosemary Bradley
Name: ROSEMARY BRADLEY
Title: VICE PRESIDENT