

RECORDATION FORM TRADEMARK

03-22-1999

DEPARTMENT OF COMMERCE
Patent and Trademark Office



Tab settings

To the Honorable Commissioner of Patents and Trademarks: Please

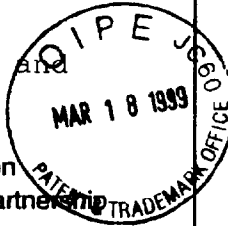
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Copy thereof.

1. Name of conveying party(ies):

Fleet Precious Metals Inc. and
Fleet National Bank

- Individual(s)
 - General Partnership
 - Corporation-State
 - Other National Banking Association
- Additional name(s) of conveying party(ies) attached? Yes No



2. Name and address of receiving party(ies)

Name: Tyrolit North America Inc.

Internal Address: _____

Street Address: 12 Union Street

City: Westborough State: MA ZIP: 01581

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

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

3.18.99

- Assignment
 - Security Agreement
 - Other Partial Release of Trademark Security Interests
- Execution Date: December 30, 1998

- Merger
- Change of Name

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

Reg. No. 1,045,197
Reg. No. 1,040,369

Additional numbers attached? Yes No

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

Name: Barth X. deRosa

Internal Address: Stevens, Davis,

Miller & Mosher, LLP

Street Address: 1615 L Street, N.W.

Suite 850

City: Washington State: DC ZIP: 20036

03/22/1999 DNGUYEN 00000061 1045197

6. Total number of applications and registrations involved: _____

2

7. Total fee (37 CFR 3.41).....\$ 65.00 E

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

19-4375

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

01 FC:481
02 FC:482

40.00 OP
25.00 OP

DO NOT USE THIS SPACE

9. Statement and signature.

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.

Barth X. deRosa
Name of Person Signing

[Signature]
Signature

March 18, 1999
Date

Total number of pages including cover sheet, attachments, and document: _____

6

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

TRADEMARK
REEL: 1870 FRAME: 0388

PARTIAL RELEASE OF TRADEMARK SECURITY INTERESTS

WHEREAS, TYROLIT NORTH AMERICA INC. (f/k/a BAY STATE/STERLING, INC.), a Delaware corporation having a place of business at 12 Union Street, Westborough, Massachusetts 01581, did, through its predecessor, adopt and use the trademarks listed in the attached Schedule A with their particulars of registration (the "Trademarks");

WHEREAS, TYROLIT NORTH AMERICA INC. (f/k/a BAY STATE/STERLING, INC.) did, by instrument dated June 24, 1997, apparently assign the rights to the Trademarks, together with the goodwill of the business symbolized thereby, to FLEET PRECIOUS METALS INC., a Rhode Island corporation and FLEET NATIONAL BANK, a national banking association, both with a place of business at 111 Westminster Street, Providence, Rhode Island 02903, and by instrument dated September 23, 1994 apparently assigned such rights to FLEET BANK OF MASSACHUSETTS, N.A., a bank doing business at 75 State Street, Boston, Massachusetts;

WHEREAS, said apparent assignment of the Trademarks and the goodwill symbolized thereby, was effected within the context of a Trademark Security Agreement obtained by FLEET PRECIOUS METALS INC. and FLEET NATIONAL BANK, dated June 24, 1997, and by FLEET BANK OF MASSACHUSETTS, N.A., dated September 23, 1994;

WHEREAS, FLEET PRECIOUS METALS INC. and FLEET NATIONAL BANK recorded the Trademark Security Agreement with respect to the Trademarks in the United States Patent and Trademark Office on August 27, 1997, said Trademark Security Agreement being recorded at Reel 1624, Frame 0804-0833;

WHEREAS, FLEET BANK OF MASSACHUSETTS, N.A. recorded its Trademark Security Agreement with respect to Trademarks at Reel 1222, Frame 054 on September 28, 1994; and

WHEREAS, TYROLIT NORTH AMERICA INC. intends to sell certain assets of its so-called "Gritcloth Division" including without limitation its right, title and interest in the Trademarks, and intends to apply the proceeds thereof to partial payment of its indebtedness to FLEET NATIONAL BANK and FLEET PRECIOUS METALS INC. and has requested FLEET NATIONAL BANK to release its security interest (as reflected in the Trademark Security Agreements dated June 24, 1997 and September 23, 1994) in the Trademarks, together with the goodwill symbolized thereby, to the extent they constitute part of the so-called "Gritcloth Division" assets;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, said FLEET PRECIOUS METALS INC. and FLEET NATIONAL BANK (for itself and as successor-in-interest to FLEET BANK OF MASSACHUSETTS, N.A.) do hereby confirm that they do release and terminate their security interests in the Trademarks and all other rights such entities may hold in the Trademarks on the date hereof, and reassigns said rights to TYROLIT NORTH AMERICA INC. (f/k/a BAY STATE/STERLING, INC.), its successors and assigns, together with all goodwill of the business symbolized by said Trademarks;

Except as specifically released hereby, the security interest of FLEET PRECIOUS METALS INC. and FLEET NATIONAL BANK in all other trademarks and collateral covered by the Trademark Security Agreements remain in full force and effect, including, without limitation, the security interests of FLEET PRECIOUS METALS INC.

and FLEET NATIONAL BANK in the proceeds from the sale of the
Trademarks.

FLEET PRECIOUS METALS INC.

By Fleet National Bank, as Agent

By: Peggy Reeb

Title: SVP of FNB

Date: 12/30/98

FLEET NATIONAL BANK, for itself and
as successor-in-interest to Fleet
Bank of Massachusetts, N.A.

By: Peggy Reeb

Title: Senior Vice President

Date: December 30, 1998

SCHEDULE A
TRADEMARK COLLATERAL

1. U.S. Trademark Registration No. 1,040,369
GRITCHLOTH
Dated: June 1, 1976
2. U.S. Trademark Registration No. 1,045,197
GRITCHLOTH
Dated August 3, 1976
3. Benelux Trademark Registration No. 105,216
GRITCHLOTH
Dated December 28, 1983
4. French Trademark Registration No. 1,043,704
GRITCHLOTH
Dated March 10, 1978
5. German Trademark Registration No. 797,859
GRITCHLOTH
Dated _____
6. Philippine Trademark Registration No. 31,570
GRITCHLOTH
Dated January 27, 1983