

4-1399

04-26-1999



Form PTO-1594 (Rev. 6-93)

RECORDATIO

U.S. DEPARTMENT OF COMMERCE

OMB No. 0651-0011 (exp. 4/94)

TRADL

101018649

Patent and Trademark Office

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

1. Name of conveying party(ies):
Heller Financial Inc.

Individual(s) Association
 General Partnership Limited Partnership
 Corporation: State of _____
 Other _____

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

2. Name and address of receiving party(ies):
Titan Tool, Inc.
107 Bauer Drive
Oakland, New Jersey 07436

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

3. Nature of conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other Termination Statement

Execution Date: January 25, 1999

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)

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

If this document is being filed together with a new application, the execution date of the application is: _____

A. Trademark Application No(s). See Attached Sheet B. Trademark Registration No(s). See Attached Sheet

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

John M Haurykiewicz
Faegre & Benson, LLP
2200 Norwest Center
90 South Seventh Street
Minneapolis, Minnesota 55402

04/23/1999 DMGUYEN 00000180 2200367
01 FC:481 40.00 OP
02 FC:482 350.00 OP

6. Total number of applications and registrations involved: 15

7. Total fee (37 CFR 3.41)\$390.00

Enclosed
 Authorized to be charged to deposit account for underpayment

8. Deposit Account number: 06-0029

DO NOT USE THIS SPACE

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

John M. Haurykiewicz [Signature] 04/09/99
Name of person signing Signature Date

Attorney Docket No.: 17771-215432

Total number of pages including cover sheet, attachments, and document: 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: 1887 FRAME: 0811

Attached Sheet
Recordation Form Cover Sheet

<u>Trademark Appl. Nos.</u>	<u>Mark</u>	<u>Trademark Regis. Nos.</u>	<u>Mark</u>
75/4444,768	TITAN	2,200,367	HOTBOX
75/444,767	HOT-FLO	2,072,425	LX-80 GOLD
75/444,517	SGX	2,061,793	EXTREME
		2,047,341	EPIC
		2,031,956	ELITE
		2,009,566	MISC. DESIGN
		1,927,149	TITAN
		1,911,077	MISC. DESIGN
		1,871,024	TITAN
		1,818,735	MISC. DESIGN
		1,751,011	TITAN PRO-FINISH
		740,892	SPEE-FLO

M2:20222921.01

TERMINATION STATEMENT FOR
SECURITY INTEREST AND CONDITIONAL ASSIGNMENT
OF TRADEMARKS

This is a Termination Statement effective January 25, 1999 by Heller Financial Inc., of 500 West Monroe, Chicago, IL 60661, as Agent for itself and for the Lenders (SECURED PARTY) under certain Credit Agreements and in security agreements dated August 31, 1994 and August 4, 1995 (hereinafter referred to as "said security agreements") between the parties hereto. This Termination Statement is effective to terminate the entire security interest in all of the identified collateral in which a security interest was granted to SECURED PARTY in said security agreements identified below and recorded in the respective Assignment Branches of the United States Patent and Trademark Office between Titan Tool, Inc, a Delaware corporation, (DEBTOR), Spee-Flo Manufacturing Corporation, (originally a debtor in certain of said security agreements, and now merged with DEBTOR) and Heller Financial Inc. as Agent for the Lenders.

WHEREAS, Titan Tool, Inc. entered into a CONTINUING SECURITY INTEREST AND CONDITIONAL ASSIGNMENT OF PATENTS, TRADEMARKS, COPYRIGHTS AND LICENSES with SECURED PARTY on August 31, 1994, recorded in the Trademark Assignment Branch on September 12, 1994 at reel 1219, frames 0042-0057;

WHEREAS, Speeflo Manufacturing Corporation entered into a CONTINUING SECURITY INTEREST AND CONDITIONAL ASSIGNMENT OF PATENTS, TRADEMARKS, COPYRIGHTS AND LICENSES with SECURED

PARTY on August 4, 1995 recorded in the Trademark Assignment Branch on August 22, 1995 at reel 1381, frames 0899-0910;

WHEREAS, Titan Tool, Inc. entered into a further CONTINUING SECURITY INTEREST AND CONDITIONAL ASSIGNMENT OF PATENTS, TRADEMARKS, COPYRIGHTS AND LICENSES with SECURED PARTY on August 4, 1995, recorded in the Trademark Assignment Branch on August 29, 1995 at reel 1416, frames 0584-0600;

WHEREAS, DEBTOR is desirous of obtaining a release of all said security interests as to the collateral ; and

WHEREAS, SECURED PARTY is willing to release said collateral from its security interest in said collateral;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. SECURED PARTY hereby terminates all of the SECURED PARTY'S security interest in and to all collateral identified in said security agreements, including, but not limited to all trademarks, trademark applications, and trademark registrations listed on Exhibit A, attached hereto and made a part hereof. SECURED PARTY no longer claims a security interest under said security agreements.

2. All assignments granted by DEBTOR to SECURED PARTY of the collateral under said security agreements are hereby revoked, including, but not limited to all trademarks, trademark applications, and trademark registrations listed on Exhibit A.

3. SECURED PARTY hereby sells, assigns, grants, conveys, transfers, and sets over to the DEBTOR, for the sole use and benefit of the DEBTOR, the entire right, title and interest in all collateral assigned by the DEBTOR to SECURED PARTY in said security agreements, including, but not limited to all trademarks, trademark applications, and trademark registrations listed on Exhibit A. This conveyance by SECURED PARTY to DEBTOR is made without representations, warranties or recourse, except that SECURED PARTY represents and warrants that SECURED PARTY has not transferred any interest in said collateral to any third party.

IN WITNESS WHEREOF, SECURED PARTY has caused this Termination Statement to be duly executed on the date below written.

SECURED PARTY


Signed: 
Printed Name: Timothy P. Davitt
Title: V.P.
Date: 1/25/99

Exhibit A

<u>Record Owner</u>	<u>Serial No/ Reg. No.</u>	<u>Mark</u>	<u>Goods/Services</u>
Titan Tool, Inc.	75/444,768	TITAN	Spray guns for coating material
Titan Tool, Inc.	75/444,767	HOT-FLO	Heater unit for paint spraying equipment
Titan Tool, Inc.	75/444,517	SGX	Spray guns for painting
Titan Tool, Inc.	75/223,284 2,200,367	HOTBOX	Heater unit for pressure washers
Titan Tool, Inc.	74/683,031 2,072,425	LX-80 GOLD	Spray guns for painting
Titan Tool, Inc.	74/548,054 2,061,793	EXTREME	Power washing pumps
Titan Tool, Inc.	75/030,180 2,047,341	EPIC	Airless pumps
Titan Tool, Inc.	75/029,795 2,031,956	ELITE	Airless pumps
Titan Tool, Inc.	74/657,320 2,009,566	Miscellaneous Design (square)	Pumps, sprayers, and guns
Titan Tool, Inc.	74/494,078 1,927,149	TITAN	Portable airless and HVLP pumps for spraying paint and applying coatings
Titan Tool, Inc.	74/101,176 1,911,077	Misc. Design (spray gun tip)	Airless spray gun tips
Titan Tool, Inc.	74/453,914 1,871,024	TITAN	Airless piston pumps for use with spray guns for coating materials
Titan Tool, Inc.	74/133,212 1,818,735	Miscellaneous design (Y)	Safety guard for spray guns
Titan Tool, Inc.	74/282,143 1,751,011	TITAN PRO-FINISH	HVLP turbine pumps
Originally Speeflo Mfg. Corp., now Titan Tool, Inc.	72/133,502 740,892	SPEE-FLO	Paint spraying equipment

TITAN TOOL INTERNATIONAL TRADEMARKS

<u>Country</u>	<u>Serial No/ Reg. No.</u>	<u>Mark</u>	<u>Goods/Services</u>
Germany	396 29 434.0	TITAN	
Benelux	544514	TITAN	
France	93/492,490	TITAN	
Greece	117617	TITAN	
Italy	678412	TITAN	
Austria	AM 5455/93	TITAN	
Portugal	296304	TITAN	

M2:20220762.01