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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):

EAGLE ELECTRIC MANUFACTURING CO., INC.
45-31 Court Square
Long Island City, NY 11101

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State New York
 Other

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

2. Name and address of receiving party(ies)

Name: Fleet Bank, N.A.

Internal Address: _____

Street Address: 1125 Route 22 West

City: Bridgewater State: NJ ZIP: 08807

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

Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: May 12, 1999

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

A. Trademark Application No.(s)
75-265106 (Eagle Electric)
75-379446 (Nite Beam)

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: Linda K. Connolly, Esq.

Internal Address: c/o Pitney, Hardin, Kipp & Szuch

Street Address: P.O.Box 1945

City: Morristown State: NJ ZIP: 07945

6. Total number of applications and registrations involved:.....2

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

Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: _____

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

09/17/1999 MTHA11 00000276 75265106

01 FC:481 40.00 OP
 02 FC:482 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.

Linda K. Connolly, Esq. Linda K. Connolly 9/7/99
 Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document: 5

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

Prepared by, Record and Return to:
LINDA K. CONNOLLY, ESQ.
Pitney, Hardin, Kipp & Szuch
P.O. Box 1945
Morristown, NJ 07962-1945

PLEDGE OF TRADEMARK APPLICATIONS AS SECURITY

This Pledge of Trademark Applications as Security ("Pledge") made this 12 day of May, 1999, by **EAGLE ELECTRIC MANUFACTURING CO., INC.**, a corporation of the State of New York, having its principal place of business at 45-31 Court Square, Long Island City, New York 11101 ("Borrower"), and delivered to **FLEET BANK, N.A.**, a banking association organized and existing under the laws of the United States of America, having a location at 1125 Route 22 West, Bridgewater, New Jersey 08807, as Agent to the Lenders ("Agent").

WITNESSETH:

WHEREAS, Borrower is the owner of the Trademark Application listed on Schedule "A" annexed hereto, as evidenced by records in the United States Patent and Trademarks Office ("Trademarks"); and

WHEREAS, Borrower is the owner of and has exclusive right, title and interest in and to said Trademarks, and

WHEREAS, Agent is contemporaneously herewith entering into a Loan and Security Agreement with Borrower ("Loan Agreement") pursuant to which loans and advances may be made by Agent to Borrower (hereinafter collectively referred to as the "Loan"), and

WHEREAS, Agent desires to acquire the Trademarks as security for the Loan and all other obligations of Borrower to Agent related thereto.

NOW THEREFORE, in consideration of the foregoing premises and mutual promises herein contained, Borrower and Agent, intending to be legally bound, hereby covenant and agree as follows (all capitalized terms used but not defined herein shall have the meanings ascribed to therein the Loan Agreement):

1. To secure the Loan and all other obligations of Borrower to Agent related thereto, Borrower hereby assigns and sets over to Agent and grants to Agent a security interest in and to all of its present and future, right, title and interest in and to the Trademarks, all goodwill associated therewith and proceeds thereof.
2. Borrower hereby covenants and agrees to take no action to abandon the Trademarks and shall take all reasonable action necessary to preserve said Trademarks, except if

neither Borrower nor a licensee of Borrower using a particular Trademark in connection with the sale of products.

3. So long as no Event of Default under the Loan Agreement has occurred or is continuing, Borrower shall have a royalty-free exclusive license to make, use and sell under the Trademarks and freely license and sub-license others thereunder, and Agent shall have no right to make, use or sell under the Trademarks or to grant or issue any exclusive or non-exclusive license to make, use and sell under the Trademarks or assign, pledge or otherwise transfer title to Trademarks to any third party. Provided, however, that any and all licenses which Borrower may grant to others shall be subject to the terms and conditions of this Pledge.
4. If an Event of Default has occurred and is continuing under the Loan Agreement, Borrower hereby covenants and agrees that Agent, as the holder of the security interest under the Uniform Commercial Code, as now or hereafter in effect, may take such action as is permitted hereunder, under the security agreements now or hereafter entered into between Borrower and Agent or otherwise permitted by law, in Agent's exclusive discretion to foreclose upon the Trademarks. For such purposes and in the event of Borrower's default hereunder or under the security agreements, Borrower hereby authorizes and empowers Agent to constitute and appoint any officer or agent of Agent as Agent may select in its exclusive discretion, as Borrower's true and lawful attorney-in-fact with the power to assign to others all Borrower's right, title and interest in and to the Trademarks and, as appropriate, endorse Borrower's name on all applications, documents, papers and instruments necessary for Agent to use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party or necessary for to assign, pledge, convey or otherwise transfer title in the Trademarks to anyone else. Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Pledge, the security agreements and until the Loan and all obligations of Borrower to Agent related thereto have been paid and satisfied in full.
5. All rights and remedies hereby granted to Agent shall be in addition to any rights and remedies granted to Agent under the Loan Agreement.
6. Upon Borrower's performance of all of its obligations under the Loan Agreement and full payment and satisfaction of the Loan and all of Borrower's liabilities to Agent related thereto, Agent shall execute and deliver to Borrower a written release of Agent's security interest in and to the Trademarks which is granted hereby, together with other such documents as may reasonably be requested by Borrower to cancel all rights of Agent in or under the Trademarks.
7. While Agent is a secured party assignee, it shall have no obligation or responsibility to protect or defend the Trademarks and Borrower shall, at its own expense, protect, defend and maintain the same. If Borrower fails to comply with the foregoing, Agent may do so in its own name or in Borrower's name, but at Borrower's expense.

SCHEDULE A

U.S. Trademark Applications

<i>Trademark Application Serial No.</i>	<i>Trademark</i>
75-265106	EAGLE ELECTRIC
75-379446	NITE BEAM