

03-26-2002



LY
SER SHEET

OFFICE OF THE CLERK OF THE U.S. PATENT AND TRADEMARK OFFICE

102030976

To the Honorable Commi.
thereof.

Please record the attached original document or copy

25 MAR 12 11 07 10

1. Name of conveying party(ies):
Beach Mold & Tool, Inc.
999 Progress Blvd.
P.O. Box 227
New Albany, Indiana 47150

2. Name and Address of receiving party(ies):
Bank One, Michigan
Bank One Towers
8044 Montgomery Road
Cincinnati, Ohio 45236

3.12.02

Individual (s) _____ Association (banking) _____
 Corporation - State of Indiana
Other _____

General Partnership _____ Limited Partnership _____
Individual (s) citizenship _____
 Association—Michigan Chartered Banking Ass.
General Partnership _____
Limited Partnership _____
Corporation _____
Other _____

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

3. Nature of conveyance:

___ Assignment _____ Merger
 Security Agreement
___ Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached:

(Designation must be a separate document from Assignment)

Execution Date: February 7, 2002

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

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

A. Trademark Application No.(s)
75/940,609
76/025,595

B. Trademark Registration No.(s)
2,516,542

Additional numbers attached? No

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

Name: Karen K. Hammond, Esq.
Internal Address: Porter, Wright, Morris & Arthur
Street Address: 41 South High Street
City: Columbus State: OH ZIP: 43215

6. Total number of applications and registrations involved: 3

7. Total fee (37 CFR 3.41): \$ 90
 Enclosed
___ Authorized to be charged to deposit account

8. Deposit account number: _____
(Attach duplicate copy of this page if paying by deposit account)

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.

Karen K. Hammond
Name of Person Signing

Signature

March 4, 2002
Date

Total number of pages comprising cover sheet: 1

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

03/25/2002 LMUELLER 00000016 75940609

01 FC:481
02 FC:482

40.00 DP
50.00 DP

Director - U.S. Patent and Trademark Office
Box Assignment s
Washington, DC 20231

TRADEMARK
REEL: 002469 FRAME: 0214

**TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT**

THIS TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT (this "Agreement") is made as of the 7th day of February, 2002, between BEACH MOLD & TOOL, INC., an Indiana corporation, having a mailing address at 999 Progress Blvd., P.O. Box 227, New Albany, Indiana 47150 ("Assignor") and BANK ONE, MICHIGAN, a Michigan chartered banking association, as Agent (as defined below) for the Lenders (as defined below), having a mailing address at Bank One Towers, 8044 Montgomery Road, Cincinnati, Ohio 45236.

PRELIMINARY STATEMENT. Assignor has executed and delivered its certain promissory notes to Agent (as defined below) in connection with extensions of credit made by Lenders (as defined below) pursuant to a certain Loan and Security Agreement by, between, and among Assignor and Beach Mold & Tool Virginia, Inc. (collectively, the "Borrowers"), the institutions from time to time party thereto as lenders (collectively, the "Lenders"), Bank One, National Association or an affiliate thereof as issuing bank (the "Issuing Bank"), and Bank One, Michigan in its separate capacity as agent for the Lenders and the Issuing Bank (with its successors in such capacity, "Agent"), dated as of February 7, 2002, and all amendments, restatements, modifications, and supplements thereto from time to time (herein the "Loan Agreement"). Terms defined in the Loan Agreement and not otherwise defined herein are used herein with the meanings ascribed to such terms in the Loan Agreement. In order to induce Agent and the Lenders to execute and deliver the Loan Agreement, Assignor has agreed to grant a security interest in and collaterally assign to Agent certain trademark rights.

Pursuant to the Loan Agreement, Assignor has granted to Agent a lien on and security interest in, *inter alia*, machinery, equipment formulations, manufacturing procedures, quality control procedures, product specifications, goodwill, customer lists and trade secrets (collectively, the "Other Assets") relating to products sold under the Trademarks, whereby Agent shall have the right to foreclose on the Trademarks and the Other Assets in the event of the occurrence and continuance of an Event of Default, as that term is defined in the Loan Agreement, in order that the owner of the Trademarks may continue the publication, marketing and distribution of products to be sold under the Trademarks and maintain substantially the same product specifications and quality as maintained by Assignor. This Agreement is executed pursuant and subject to the terms of the Loan Agreement.

NOW, THEREFORE, in consideration of the premises, Assignor hereby agrees with Agent as follows:

1. Assignment of Trademarks. (a) To secure the complete and timely satisfaction of all Obligations of Borrowers to Agent and the Lenders, Assignor hereby grants, assigns and conveys to Agent a continuing security interest in all of its right, title and interest in and to any

and all now owned or existing or hereafter acquired, created or arising trade names, trademarks, service marks, designs, trademark, service mark and trade name registrations, and applications for registration (including registrations resulting therefrom), logos and other business identifiers, domestic and foreign, and all rights of whatever kind appurtenant thereto (whether pursuant to a license or otherwise), including without limitation all of those used by the Assignor in whole or in part in conducting its business and including without limitation the marks, names, applications and registrations which are listed in Schedule A attached hereto, together with all proceeds and rights to receive income therefrom (such as, without limitation, licenses, royalties and proceeds of infringement suits), the right (but not the obligation) to register claims under any law and to apply for, renew and extend the same, the right to sue for past, present, and future infringements, the common law rights therein, goodwill of the businesses to which they relate and the rights to apply for registrations therefor throughout the world (collectively the "Trademarks"), and the good will of the business to which each of the Trademarks relates.

(b) In addition to the grant of a security interest provided in paragraph 1(a), Assignor hereby assigns and conveys to Agent all of its right, title and interest in and to the Trademarks, which assignment and conveyance shall be evidenced by an Assignment of Marks, Registrations and Applications to be executed contemporaneously herewith, as the same may be amended and modified from time to time pursuant to paragraph 4 hereof or otherwise (the "Assignment"), the form of which is attached hereto as Exhibit 1; provided, however, that such assignment and conveyance shall be and become of force and effect only, and shall immediately and automatically become of force and effect without further action, upon notice to Assignor by Agent of the occurrence of an Event of Default, and Agent shall be authorized to record the Assignment with the Patent and Trademark Office only upon the furnishing of such notice. Unless and until Agent provides Assignor with notice of an Event of Default under the Loan Agreement, Assignor shall own the title to the Trademarks and shall have the exclusive, non-transferable right to use the Trademarks on and in connection with products sold by Assignor, for Assignor's own benefit and account and for none other.

2. Representations and Warranties. Assignor covenants and warrants that:

(a) The Trademarks are subsisting and have not been adjudged invalid or unenforceable, and, except as disclosed in Schedule 7.7 to the Loan Agreement (the "Loan Agreement Schedule"), are not subject to or a subject of any pending or, to the best of Assignor's knowledge, threatened litigation;

(b) To the best of Assignor's knowledge, each of the Trademarks is valid and enforceable;

(c) No claim has been made that the use of any of the Trademarks does or may violate the rights of any third person;

(d) Except as disclosed in the Loan Agreement Schedule, Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, free and clear of any liens, charges and encumbrances, including without limitation pledges, assignments, licenses, registered user agreements and covenants by Assignor not to sue third persons;

(e) Assignor has the unqualified right to enter into this Agreement and perform its terms;

(f) Assignor has used, and will continue to use for the duration of this Agreement, notice in connection with its use of the Trademarks;

(g) Assignor has used, and will continue to use for the duration of this Agreement, consistent standards of quality in its publication, marketing and distribution of products sold under the Trademarks;

(h) Schedule A attached hereto identifies all of the Trademarks that Assignor owns or of which Assignor is entitled to the benefit; and

(i) Assignor agrees not to sell or assign its interest in, or grant any license under the Trademarks, in contravention of the Loan Agreement.

3. Agent's Right to Inspect. Assignor hereby grants to Agent and its employees and agents the right to visit Assignor's plants and facilities which publish or store products sold under any of the Trademarks, and to inspect the products and quality control records relating thereto in accordance with the terms of the Loan Agreement. Assignor shall do any and all acts reasonably required in good faith by Agent to ensure Assignor's compliance with paragraph 2(g).

4. Rights to New Trademarks. If, before the Obligations shall have been satisfied in full and Assignor has no further right to obtain extensions of credit pursuant to the Loan Agreement, Assignor shall obtain rights to any new Trademarks, designs, or trademark, service mark and trade name registrations or applications, the provisions of paragraph 1 shall automatically apply to such new Trademarks and Assignor shall give Agent prompt written notice thereof.

Assignor authorizes Agent to modify this Agreement, without the signature of Assignor, by amending Schedule A and the Assignment to include any new Trademarks covered by paragraphs 1 and 4 hereof.

5. Remedies upon Default. Upon Agent's provision of notice to Assignor of the occurrence of an Event of Default, as that term is defined in the Loan Agreement, Assignor's ownership and rights in the Trademarks shall terminate, and Agent shall have, in addition to all other rights and remedies given it by this Agreement, those provided in the Loan Agreement and

those 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 Trademarks may be located.

6. Termination of Agreement. At such time as Assignor shall completely satisfy all of the Obligations, this Agreement shall terminate and Agent shall execute and deliver to Assignor all deeds, assignments and other instruments as may be necessary or proper to re-vest in Assignor full title to the Trademarks, subject to any disposition thereof which may have been made by Agent pursuant hereto.

7. Fees and Expenses. Any and all fees, costs and expenses, of whatever kind or nature, including the reasonable attorney's fees and legal expenses incurred by Agent in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks, shall be borne and paid by Assignor on demand by Agent and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the highest rate prescribed in the Loan Agreement or the Obligations.

8. Duties of the Assignor. Assignor agrees that, until all of the Obligations shall have been satisfied in full and Assignor shall have no further right to obtain extensions of credit pursuant to the Loan Agreement, it will not enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's obligations under this Agreement, without Agent's prior written consent. Assignor further agrees that at any time and from time to time, at the expense of Assignor, Assignor will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that Agent may in good faith request, in order to perfect and protect the security interest and collateral assignment granted or purported to be granted hereby or to enable Agent to exercise its rights and remedies hereunder.

Until the Obligations shall have been paid in full and Assignor shall have no further right to obtain extensions of credit pursuant to the Loan Agreement, Assignor shall have the duty, except with respect to the BMT Trademark, to prosecute diligently any trademark applications of the Trademarks pending as of the date of this Agreement or thereafter, to make federal application on registrable but unregistered Trademarks, to file and prosecute opposition and cancellation proceedings and to do any and all acts which are reasonably necessary to preserve and maintain all rights in the Trademarks. Any expenses incurred in connection with the Trademarks shall be borne by Assignor. After the occurrence and during the continuance of an Event of Default, the Assignor shall not abandon any Trademark without the consent of the Agent, which consent shall not be unreasonably withheld.

Assignor shall have the right, to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect the Trademarks, in which event Agent may, if necessary, be joined as a nominal party to such suit if Agent shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. Assignor shall promptly upon demand reimburse and indemnify Agent for all damages, costs and expenses, including attorney's fees, incurred by Agent in the fulfillment of the provisions of this paragraph 8.

9. Appointment as Attorney-In-Fact. After the occurrence and during the continuance of an Event of Default under the Loan Agreement, Assignor hereby irrevocably authorizes and empowers Agent to make, constitute and appoint any officer or agent of Agent as Agent may select, in its exclusive discretion, as Assignor's true and lawful attorney-in-fact, with the power to endorse Assignor's name on all applications, documents, papers and instruments necessary to assign, pledge, convey or otherwise transfer or dispose of all of Assignor's right, title and interest in and to the Trademarks to Agent or any other party, or to grant or issue any exclusive or nonexclusive license under the Trademarks to anyone else, or necessary for Agent to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone else. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable for the life of this Agreement. The rights and powers conferred upon Agent under this Agreement are solely to protect its interest in the Trademarks and shall not impose any duty upon Agent to exercise any such rights or powers. Agent shall be accountable only for amounts that Agent actually receives as a result of the exercise of such rights and powers and neither Agent nor any of its officers, directors, employees or agents shall be responsible to Assignor for any act or failure to act, except for Agent's own gross negligence or willful misconduct.

10. Right to Enforce Trademarks. If Assignor fails to comply with any of its obligations hereunder, Agent may do so in Assignor's name or in Agent's name, but at Assignor's expense, and Assignor hereby agrees to reimburse Agent in full for all expenses, including reasonable attorney's fees, incurred by Agent in protecting, defending and maintaining the Trademarks.

11. Cumulative Rights and Remedies; Waiver. All of Agent's rights and remedies with respect to the Trademarks, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently.

No course of dealing between Assignor and Agent, nor any failure to exercise, nor any delay in exercising, on the part of Agent, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12. Enforceability; Governing Law. The provisions of this Agreement are severable, and if any clause or 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. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the laws of the State of Ohio.

13. Modification. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 4.

14. Successors and Assigns. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties; provided, however, that the foregoing provisions shall not invalidate or otherwise modify the restriction imposed on Assignor hereunder with respect to transferring any part of or interest in the Trademarks.

15. Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provisions of this Agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Assignor and Agent have executed this instrument as of the date set forth above.

ASSIGNOR:

BEACH MOLD & TOOL, INC.

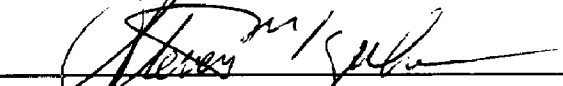
By: William H. Beal

Its: CHIEF EXECUTIVE OFFICER

COLUMBUS/943948

AGENT:

BANK ONE, MICHIGAN, as Agent

By: 

Its: VICE President

COLUMBUS/943948

CERTIFICATES OF ACKNOWLEDGEMENT

STATE OF Indiana
COUNTY OF Lloyd, SS:

On this 1st day of February, 2002, before me, a Notary Public in and for said County and State, personally appeared WILLIAM H. BEACH, known to me to be the person who as CEO of Beach Mold & Tool, Inc., the company which executed the foregoing instrument, did sign the same, and acknowledged to me that he did so sign said instrument in the name and upon behalf of said company as such officer, and by authority of the resolution of its Board of Directors; and that the same is his free act and deed as such officer, and the free and corporate act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

William J. Ireland
Notary Public

My commission expires
April 13, 2009

COLUMBUS/943948

STATE OF Ohio
COUNTY OF Hamilton, SS:

On this 11 day of February, 2002, before me, a Notary Public in and for said County and State, personally appeared Steven M. Kuhn, who acknowledged himself to be the Vice President of Bank One, Michigan, the a Michigan chartered banking association which executed the foregoing instrument and who acknowledged that he, as such officer of said association, being duly authorized by the Board of Directors of said association, did execute the foregoing instrument for and on behalf of said association and that such signing is the free act and deed of said association for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Marjorie Lee
Notary Public

COLUMBUS/943948



MARJORIE L. LEE
Notary Public
In and for the State of Ohio
My Commission Expires
Oct. 1, 2002

EXHIBIT 1

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
ASSIGNMENT OF MARKS, REGISTRATIONS AND APPLICATIONS

WHEREAS, BEACH MOLD & TOOL, INC., an Indiana corporation, having a mailing address at 999 Progress Blvd., P.O. Box 227, New Albany, Indiana 47150 ("Assignor") is the owner of the trademark registrations and the trademark applications identified by serial number shown in Schedule A (collectively "the Marks"); and

WHEREAS, BANK ONE, MICHIGAN, a Michigan chartered banking association, as Agent, having a mailing address at Bank One Towers, 8044 Montgomery Road, Cincinnati, Ohio 45236 ("Assignee"), is desirous of acquiring the Marks;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby assign unto Assignee all right, title and interest in and to the Marks, including all claims for damages for past infringement, together with the goodwill of the businesses symbolized by the Marks.

[Remainder of page intentionally left blank.]

BEACH MOLD & TOOL, INC.

By: _____

Its: _____

CERTIFICATE OF ACKNOWLEDGEMENT

STATE OF _____
COUNTY OF _____, SS:

On this _____ day of February, 2002, before me, a Notary Public in and for said County and State, personally appeared _____, known to me to be the person who as _____ of Beach Mold & Tool, Inc., the company which executed the foregoing instrument, did sign the same, and acknowledged to me that he did so sign said instrument in the name and upon behalf of said company as such officer, and by authority of the resolution of its Board of Directors; and that the same is his free act and deed as such officer, and the free and corporate act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

SCHEDULE A

<u>Mark</u>	<u>Serial No.</u>	<u>Registration No.</u>	<u>Filing Date</u>	<u>Registration Date</u>
"B" (design mark)	75940609	Not Available	3-9-00	Not Available
"BMT" (word mark)	76025595	Not Available	4-13-00	Not Available
"Beach Mold & Tool, Inc.	75940610	2516542	3-9-00	12-11-01