

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release of Security Interest

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
U.S. Bank National Association		05/30/2003	a national banking association: UNITED STATES

RECEIVING PARTY DATA

Name:	TSI Incorporated
Street Address:	333 South 7th Street
Internal Address:	Suite 3100
City:	Minneapolis
State/Country:	MINNESOTA
Postal Code:	55492
Entity Type:	CORPORATION: MINNESOTA

PROPERTY NUMBERS Total: 5

Property Type	Number
Registration Number:	2089188
Registration Number:	2206683
Registration Number:	2245999
Registration Number:	2069695
Registration Number:	2096960

CORRESPONDENCE DATA

Fax Number: (214)981-3400
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 214-981-3319
 Email: mroberts@sidley.com
 Correspondent Name: Elisabeth A. Evert, Esq.

CH \$140.00 2089188

Address Line 1: 717 North Harwood
Address Line 2: Suite 3400
Address Line 4: Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER: 9194-10520

NAME OF SUBMITTER: Elisabeth A. Evert

Total Attachments: 7
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us bank

U.S. Bancorp Center - BC-MN-HOSP
800 Nicollet Mall
Minneapolis, Minnesota 55402

May 30, 2003

TSI Incorporated
333 South 7th Street - Suite 3100
Minneapolis, Minnesota 55402
Attention: Steven Larson

Beta LaserMike, Inc.
8001 Technology Blvd.
Dayton, OH 45424

Re: Release of Assets Sold to Beta LaserMike, Inc.

Ladies/Gentlemen:

Reference is made to that certain Credit Agreement dated as of May 2, 2002 (as amended, the "Credit Agreement") between TSI Incorporated (the "Borrower"), the lenders party thereto (the "Banks"), U.S. Bank National Association, as administrative agent for the Banks (the "Agent") and The Bank of New York, as documentation agent for the Banks. Unless otherwise defined in this letter, capitalized terms used in this letter shall have the meanings given to them in the Credit Agreement.

The Borrower has advised the Banks that the Borrower desires to enter into an Asset Purchase Agreement (together with all exhibits and schedules thereto, the "Purchase Agreement") in the form of Exhibit A hereto to be dated as of June 2, 2003 with Beta LaserMike, Inc. (the "Purchaser") whereunder the Borrower will sell to the Purchaser certain assets related to the Borrower's process instruments manufacturing division, as more particularly described in the Purchase Agreement. For the purposes of this letter, (a) the term "Subject Transactions" means the transactions described in the forgoing sentence and (b) the term "Released Property" means the "Purchased Assets" excluding the "Excluded Assets", each as defined in the Purchase Agreement.

Upon the Effective Date (defined below), the Agent with the consent of the Majority Banks, subject to the conditions set forth below (to which the Borrower and each Guarantor hereby agrees), hereby consents to the Subject Transactions and waives any breach or violation of the Credit Agreement arising therefrom. Upon and after the Effective Date, (a) the Agent's Lien and security interest in the Released Property is hereby released and discharged, (b) the

Borrower, the Purchaser and their counsel are hereby authorized to prepare and record with the appropriate filing authorities, at the Borrower's expense, UCC financing statements amending the financing statements of the Agent filed with respect to the Borrower to exclude the Released Property, in each case to the extent that such financing statements are prepared by the Borrower or the Purchaser and are in form and substance reasonably acceptable to the Agent and its counsel, (c) the Agent will execute and deliver to the Borrower or the Purchaser, at the Borrowers' expense, releases of collateral assignments sufficient to terminate the Agent's lien on any registered intellectual property of the Borrower that comprises the Released Property, in each case to the extent such releases are prepared by the Borrower or the Purchaser and are in form and substance reasonably acceptable to the Agent and its counsel.

This consents and waivers set forth in this letter shall become effective upon the date (the "Effective Date") when the following conditions shall have been satisfied:

a. The Agent shall have received the sum of US \$4,000,000 (the "Initial Payment Amount") in prepayment of the Loans at the following wire transfer instructions:

US Bank NA
Portland, OR
ABA #123000220
BNF Commercial Loan Service Center West
Account #003-400-12160600
Ref: TSI Inc.
Attn: Lily Blank

b. The Agent shall have received this letter, duly executed by the Borrower, the Guarantors and the Purchaser.

Upon the Effective Date, the Agent, with the consent of the Banks, agrees that, notwithstanding Sections 2.7(e) and (f) of the Credit Agreement (a) the Initial Payment Amount and any other amounts received by the Agent with respect to the Subject Transactions, shall be applied by the Agent as follows: (i) all amounts allocable pursuant to the Asset Purchase Agreement to intangible assets (ie, \$1,180,000) shall be applied to the unpaid installments upon the Term Loans in inverse order of their maturities and (ii) all other amounts payable pursuant to the Asset Purchase Agreement shall be applied to the outstanding Revolving Loans until the Revolving Loans are paid in full at then to the unpaid installments upon the Term Loans in inverse order of their maturities and (b) all amount applied the Revolving Loans pursuant to the forgoing clause (a) shall not reduce the Revolving Commitment Amounts and (c) amounts applied to the Revolving Loans or the Term Loans this paragraph shall be applied by the Agent for the account of each Bank in proportion to its share of outstanding Revolving Loans or Term Loans, as applicable. After the Effective Date, the Borrower agrees to pay to the Agent an amount equal to 100% of all additional proceeds of the Subject Transactions for application by the Agent pursuant to the forgoing sentence.

The Borrower and each Guarantor agrees that the consents and waivers set forth in this letter shall be limited to the precise meaning of the words as written herein and shall not be

deemed (a) to be a consent to any waiver or modification of any other term or condition of the Loan Documents, or (b) to prejudice any right or remedy that any Bank or the Agent may now have or may in the future have under or in connection with the Loan Documents. The waivers and consents set forth herein shall not be deemed to be a course of action upon which the Borrower or the Guarantors may rely in the future, and the Borrower and each Guarantor hereby expressly waives any claim to such effect. The Agent, the Borrower and each Guarantor acknowledge and affirm that the Loan Documents to which they are parties, as hereby modified, are hereby ratified and confirmed in all respects and all terms, conditions and provisions of the Loan Documents, except as amended by this letter, shall remain unmodified and in full force and effect. At the request of the Agent, the Borrower and each Guarantor will execute one or more amendments to the Loan Documents in a form reasonably prescribed by the Agent to further evidence and effectuate the transactions contemplated by this letter.

The undersigned officer of the Borrower certifies to the Agent and the Banks that all transaction documents relating to the Subject Transactions have been attached thereto as Exhibit A and have not been terminated and remain in full force and effect.

Unless the Effective Date occurs on or before June 6, 2003, this letter shall be deemed terminated and of no further force or effect.

This letter and the acknowledgment hereto may be executed in any number of counterparts, each of which when so executed and delivered by facsimile or otherwise shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[The next page is the signature page.]

Very truly yours,

U.S. BANK NATIONAL ASSOCIATION,
as Agent

By: *Max R. Allen*
Title: *Senior Vice President*

AGREED TO AND ACKNOWLEDGED:

BETA LASERMIKE, INC.

By _____

Its _____

TSI INCORPORATED

By _____

Its _____

ENVIRONMENTAL SYSTEMS
CORPORATION

By _____

Its _____

SOUTHERN TESTING SERVICES,
INCORPORATED

By _____

Its _____

TSI SUNNYVALE, INC.

By _____

Its _____

Very truly yours,

U.S. BANK NATIONAL ASSOCIATION,
as Agent

By: _____
Title: _____

AGREED TO AND ACKNOWLEDGED:

BETA LASERMIKE, INC.

By 

Its _____

TSI INCORPORATED

By _____

Its _____

ENVIRONMENTAL SYSTEMS
CORPORATION

By _____

Its _____

SOUTHERN TESTING SERVICES,
INCORPORATED

By _____

Its _____

TSI SUNNYVALE, INC.

By _____

Its _____

Very truly yours,

U.S. BANK NATIONAL ASSOCIATION,
as Agent

By: _____
Title: _____

AGREED TO AND ACKNOWLEDGED:

BETA LASERMIKE, INC.

By _____

Its _____

TSI INCORPORATED

By *Stan Larson*

Its Treasurer

ENVIRONMENTAL SYSTEMS
CORPORATION

By *Stan Larson*

Its Treasurer

SOUTHERN TESTING SERVICES,
INCORPORATED

By *Stan Larson*

Its Vice President

TSI SUNNYVALE, INC.

By *Stan Larson*

Its Treasurer

TSI FRANCE, INC.

By Steven D. Larson
Its Treasurer

WASTE CONVERSION SYSTEMS, INC.

By Steven D. Larson
Its Vice President

DICKEY-JOHN CORPORATION

By Steven D. Larson
Its Treasurer

DICKEY-JOHN INTERNATIONAL, INC.

By Steven D. Larson
Its Treasurer

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