

**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
Heller Financial, Inc., as Agent		08/23/2001	CORPORATION: DELAWARE

**RECEIVING PARTY DATA**

Name:	Merit Abrasive Products, Inc.
Street Address:	555 WEST 104 STREET
City:	LOS ANGELES
State/Country:	CALIFORNIA
Postal Code:	90045
Entity Type:	CORPORATION: NEVADA

**PROPERTY NUMBERS Total: 8**

Property Type	Number	Word Mark
Registration Number:	680242	FLEX-DRUM
Registration Number:	755751	SHUR-STIK
Registration Number:	862219	MERIT
Registration Number:	857294	POWER LOCK
Registration Number:	1902390	POWERFLEX
Registration Number:	1677352	STRIP 'N' SAND
Registration Number:	868302	
Registration Number:	1378759	CONDOR

**CORRESPONDENCE DATA**

Fax Number: (215)979-1020  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*

Phone: 215-979-1191  
 Email: nkmclaughlin@duanemorris.com  
 Correspondent Name: Duane Morris LLP  
 Address Line 1: One Liberty Place  
 Address Line 2: 36th Floor

CH \$215.00 680242

Address Line 4: Philadelphia, PENNSYLVANIA 19103-7396

ATTORNEY DOCKET NUMBER:

D9147-06430

NAME OF SUBMITTER:

Nicole K. McLaughlin

Total Attachments: 2

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RELEASE

This Release granted on this 23<sup>rd</sup> day of August 2001, by HELLER FINANCIAL, INC., as Agent ("Agent") to MERIT ABRASIVE PRODUCTS, INC., a Nevada corporation, ("Grantor"), as follows:

WITNESSETH

WHEREAS, the Grantor has heretofore granted to the Agent a Security Interest in certain U.S. trademarks, trademark registrations, trademark applications, trade names and service marks and trademark licenses (the "Marks") more particularly set forth on Schedule I attached hereto to secure the Obligations of the Grantor as defined in the Trademark Security Agreement between the parties dated March 23, 1999 (the "Trademark Security Agreement"); and

WHEREAS, the Agent wishes to release and restore all right, title and interest in and to the Marks to the Grantor and to dissolve any and all Liens and encumbrances respecting the Marks shown on the attached Schedule I hereto.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Agent hereby releases, discharges, quit claims and relinquishes unto the Grantor any and all right, title and interest in and to the Marks, and more particularly the security interest in the trademarks, trademark registrations, trademark applications, trade names and service marks and trademark licenses set forth on Schedule I hereto granted to the Agent by the Grantor by the Trademark Security Agreement.

IN WITNESS WHEREOF, the undersigned, by and through its authorized officer, has caused this instrument to be executed under seal on the date first written above.

Dated: August 23, 2001

HELLER FINANCIAL, INC., as Agent

[SEAL]

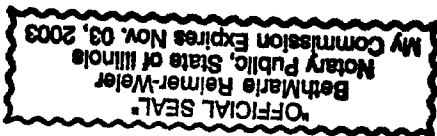
By: [Signature]  
Name: PATRICK HAYES  
Title: SVP

State of Illinois )  
                          ) ss.  
County of Cook )

On this 23<sup>rd</sup> day of August, 2001, before me personally appeared Patrick Hayes, to me known who, being by me duly sworn, did depose and say that (s)he is a Senior Vice President of Heller Financial, Inc., described herein and which executed the foregoing instrument and that (s)he signed his name thereto pursuant to the authority granted by Heller Financial, Inc.

[Signature]  
Notary Public

My Commission Expires: 11/3/2003



SCHEDULE I  
TRADEMARK SECURITY AGREEMENT

**Merit Abrasive Products, Inc.**

Reel/Frame: 1886/0180  
Recordation: 04/14/1999

U.S. TRADEMARKS

<u>Mark</u>	<u>Registration No.</u>
Flex Drum	680,242
Shur-Stik	755,751
Merit	862,219
Power Lock	857,294
Powerflex	1,902,390
Strip 'N' Sand	1,677,352
Condor	1,378,759
Merit and Design	868,302