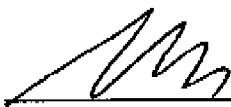


FAX - 1- 703-306-5995

Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings ⇌ ⇌ ⇌		RECORDATION FORM COVER SHEET TRADEMARKS ONLY		U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office	
To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.					
1. Name of conveying party(ies): MAGRUDER COLOR COMPANY, INC.			2. Name and address of receiving party(ies) Name: <u>Wachovia Bank, National Association</u> Internal Address: _____ Street Address: <u>1133 Avenue of Americas</u> City: <u>New York</u> State: <u>NY</u> Zip: <u>10036</u>		
<input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State <input type="checkbox"/> Other _____			<input type="checkbox"/> Individual(s) citizenship <u>U.S.</u> <input checked="" type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input type="checkbox"/> Limited Partnership _____ <input type="checkbox"/> Corporation-State _____ <input type="checkbox"/> Other _____		
Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input type="checkbox"/> No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No		
3. Nature of conveyance: <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____			Execution Date: <u>1/14/05</u>		
4. Application number(s) or registration number(s): A. Trademark Application No.(s) _____ _____			B. Trademark Registration No.(s) <u>778,926</u> Please see Exhibit 1 attached		
Additional number(s) attached <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
5. Name and address of party to whom correspondence concerning document should be mailed: Name: <u>Bruce Levine, Esq.</u> Internal Address: <u>Buchanan Ingersoll PC</u> <u>One Chase Manhattan Plaza- 35th Floor</u> <u>New York, New York 10005</u> Street Address: <u>Buchanan Ingersoll PC</u> <u>One Chase Manhattan Plaza- 35th Floor</u> City: <u>New York</u> State: <u>NY</u> Zip: <u>10005</u>			6. Total number of applications and registrations involved: 14		
			7. Total fee (37 CFR 3.41).....\$ _____ <input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account		
			8. Deposit account number: <u>50-1448</u> <u>REF. 51535/01</u>		
DO NOT USE THIS SPACE					
9. Signature.					
<u>Sharon Blinkoff, Esq.</u> Name of Person Signing		 Signature		<u>January 20, 2005</u> Date	
Total number of pages including cover sheet, attachments, and document: 121					

CH \$365.00 501448 0778926

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



SUMMARY OF TRADEMARKS

NAME	REGISTRATION ID #	REGISTRATION DATE
AQUA FLO	778,926	10/27/64
AZTECH	2,544,810	3/5/2002
AZTECH-U.K.	2277583	8/10/2001
AZTECH STYLIZED "A"	2,691,545	2/25/2003
AZTECH-U.K. STYLIZED "A"	2277584	8/10/2001
BIO-BRITE	1,876,225	1/31/95
BIO GLO	1,732,306	11/17/92
BIO-SET	1,876,226	1/31/95
OPTICHIP	2700248	7/6/03
OPTICHIP-EU	2,991,990	5/3/04
OPTIFLO	2,702,560	7/26/02
PIGMENTS FOR THE IMAGINATION	2,418,769	1/9/2001
MAGRUDER - Mexico	844634	7/24/04
MAGRUDER COLOR - Mexico	848233	8/26/04

**COLLATERAL ASSIGNMENT OF TRADEMARKS
(SECURITY AGREEMENT)**

COLLATERAL ASSIGNMENT OF TRADEMARKS (SECURITY AGREEMENT) dated as of January ~~14~~ 2005, between MAGRUDER COLOR COMPANY, INC., a New Jersey corporation with offices at 1029 Newark Avenue, Elizabeth, New Jersey 07208 ("Assignor"), and WACHOVIA BANK, NATIONAL ASSOCIATION, a national banking association with an office at 1133 Avenue of the Americas, New York, New York 10036 ("Assignee").

WITNESSETH:

WHEREAS, Assignee and Assignor have entered into a Loan and Security Agreement dated the date hereof (together with all supplements and amendments thereto and all extensions, renewals, restatements and replacements thereof, the "Loan Agreement," and such Loan Agreement together with all agreements, instruments and documents now or hereafter entered into or delivered in connection therewith, collectively, the "Financing Agreements"), pursuant to which Assignee may make loans and advances and provide other financial arrangements to Assignor, subject to the terms and provisions of the Financing Agreements;

WHEREAS, Assignor grants to Assignee a security interest in certain of its personal property pursuant to the Loan Agreement;

WHEREAS, Assignor owns all right, title, and interest in and to, among other things, certain United States and foreign trademarks, trademark registrations, and trademark applications and trade names, including, but not limited to, those set forth on Exhibit 1 hereto (the "Trademarks");

WHEREAS, in order to secure Assignor's Obligations (as defined in the Loan Agreement) to Assignee, Assignor has agreed to grant to Assignee a security interest in the Trademarks and the goodwill and certain other assets with respect to the Trademarks, as further set forth herein, and Assignee has requested Assignor to enter into this Agreement to evidence such security interest.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that for valuable consideration received and to be received, as security for the full payment and performance of the Obligations, and to induce Assignee to make loans and advances to Borrower, Assignor hereby grants to Assignee a security interest in the following property of Assignor:

- (a) the Trademarks;

- (b) all registrations of the Trademarks in any state of the United States and any foreign countries and localities;
- (c) all trade names, trademarks and trademark registrations hereafter adopted or acquired and used by Assignor, including, but not limited to, those which are based upon or derived from the Trademarks or any variations thereof (the "Future Trademarks");
- (d) all extensions, renewals, and continuations of the Trademarks and Future Trademarks and the registrations referred to in clause (b) above;
- (e) all rights to sue for past, present and future infringements of the Trademarks and Future Trademarks;
- (f) all packaging, labeling, trade names, service marks, logos, and trade dress including or containing the Trademarks and Future Trademarks, or a representation thereof, or any variation thereof;
- (g) all licenses and other agreements under which Assignor is licensor, and all fees, rents, royalties, proceeds or monies thereunder, relating to the Trademarks and Future Trademarks, and the use thereof; and
- (h) all goodwill of Assignor's business connected with, symbolized by or in any way related to the items set forth in clauses (a) through (g) above.

All of the foregoing items set forth in clauses (a) through (h) are hereinafter referred to collectively as the "Collateral."

Assignor hereby covenants with Assignee as follows:

1. Assignor's Obligations. Assignor agrees that, notwithstanding this Agreement, it will perform and discharge and remain liable for all its covenants, duties, and obligations arising in connection with the Collateral and any licenses and agreements related thereto. Assignee shall have no obligation or liability in connection with the Collateral or any licenses or agreements relating thereto by reason of this Assignment or any payment received by Assignee relating to the Collateral and Assignee shall not be required to perform any covenant, duty or obligation of Assignor arising in connection with the Collateral or any license or agreement related thereto or to take any other action regarding the Collateral or any such licenses or agreement.

2. Representations and Warranties. Assignor represents and warrants to Assignee that: (a) Assignor is the beneficial and record owner of the Collateral, and no adverse claims have been made with respect to its title to or the validity of the Collateral; (b) the Trademarks are the only trademarks, trademark registrations, trademark applications and trade names in which Assignor has any or all right, title and interest; (c) none of the Collateral is subject to any mortgage, pledge, lien, security interest, lease, charge, encumbrance or license (by

Assignor as licensor); and (d) when this Agreement is filed in the United States Patent and Trademark Office (the "Trademark Office") and the Assignee has taken the other actions contemplated by the Loan Agreement and in this Agreement, this Agreement will create a legal and valid perfected and continuing lien on and security interest in the Collateral in favor of Assignee, enforceable against Assignor and all third parties, subject to no other mortgage, lien, charge, encumbrance, or security or other interest.

3. Covenants. Assignor will maintain and renew all items of Collateral and all registrations of the Collateral and will defend the Collateral against the claims of all persons. Assignor will maintain the same standards of quality (which Assignee has reviewed) for the goods and services in connection with which the Trademarks are used as Assignor maintained for such goods and services prior to entering into this Agreement. Assignee shall have the right to enter upon Assignor's premises at all reasonable times to monitor such quality standards. Without limiting the generality of the foregoing, Assignor shall not permit the expiration, termination or abandonment of any Trademark or Future Trademark without the prior written consent of Assignee. If, before the Obligations have been satisfied in full and the Financing Agreements have been terminated, Assignor shall obtain rights to or be licensed to use any new trademark, or become entitled to the benefit of any trademark application or trademark registration, the provisions of Section 1 hereof shall automatically apply thereto and Assignor shall give Assignee prompt notice thereof in writing.

4. Use Prior to Default. Effective until Assignee's exercise of its rights and remedies upon an Event of Default under and as defined in the Financing Agreements (an "Event of Default"), Assignee hereby grants to Assignor the right to use the Collateral in the ordinary course of its business, subject to the terms and covenants of the Financing Agreements and this Agreement.

5. Remedies Upon Default. Whenever any Event of Default shall occur and be continuing, Assignor's rights pursuant to Section 4 hereof shall, at Assignee's option, terminate and be null and void, and Assignee shall have all the rights and remedies granted to it in such event by the Financing Agreements, which rights and remedies are specifically incorporated herein by reference and made a part hereof, and any and all rights and remedies of law available to Assignee. Assignee in such event may collect directly any payments due to Assignor in respect of the Collateral and, subject to any limitations imposed under any license agreements constituting part of the Collateral, may sell, license, lease, assign, or otherwise dispose of the Collateral in the manner set forth in the Financing Agreements. Assignor agrees that, in the event of any disposition of the Collateral upon any such Event of Default, it will duly execute, acknowledge, and deliver all documents necessary or advisable to record title to the Collateral in any transferee or transferees thereof, including, without limitation, valid, recordable assignments of the Trademarks and Future Trademarks. In the event Assignor fails or refuses to execute and deliver such documents, Assignor hereby irrevocably appoints Assignee as its attorney-in-fact, with power of substitution, to execute, deliver, and record any such documents on Assignor's behalf. Notwithstanding any provision hereof to the contrary, during the continuance of an Event of Default, Assignor may sell merchandise or services bearing the Trademarks and Future Trademarks in the ordinary course of its business and in a manner consistent with its past practices, until it receives written notice from Assignee to the contrary.

The preceding sentence shall not limit any right or remedy granted to Assignee with respect to Assignor's inventory under the Financing Agreements or any other agreement now or hereinafter in effect.

6. Power of Attorney. Concurrently with the execution and delivery hereof, Assignor shall execute and delivery to the Assignee, in the form of Exhibit 2 hereto, five (5) originals of a Special Power of Attorney for the implementation of the assignment, sale or other disposal of the Trademarks and Future Trademarks pursuant to Section 5. Assignee hereby agrees that it shall not exercise the rights granted in such Special Power of Attorney prior to an Event of Default. Assignor hereby releases Assignee from any claims, causes of action and demands at any time arising out of or with respect to any actions taken or omitted to be taken by Assignee under the powers of attorney granted therein, other than actions taken or omitted to be taken through the bad faith, willful misconduct or gross negligence of Assignee, as determined by a final, non-appealable order of a court of competent jurisdiction.

7. Cumulative Remedies. The rights and remedies provided herein are cumulative and not exclusive of any other rights or remedies provided by law. The rights and remedies provided herein are intended to be in addition to and not in substitution of the rights and remedies provided by the Financing Agreements or any other agreement or instrument delivered in connection therewith.

8. Amendments and Waivers. This Agreement may not be modified, supplemented, or amended, or any of its provisions waived at the request of Assignor, without the prior written consent of Assignee. Assignor hereby authorizes Assignee to modify this Agreement by amending Exhibit 1 hereto to include any Future Trademarks or additional licenses.

9. Waiver of Rights. No course of dealing between the parties to this Agreement or any failure or delay on the part of any such party in exercising any rights or remedies hereunder shall operate as a waiver of any rights and remedies of such party or any other party, and no single or partial exercise of any rights or remedies by one party hereunder shall operate as a waiver or preclude the exercise of any other rights and remedies of such party or any other party. No waiver by Assignee of any breach or default by Assignor shall be deemed a waiver of any other previous breach or default or of any breach or default occurring thereafter.

10. Assignment. The provisions of this Assignment shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto; provided, however, that no interest herein or in or to the Collateral may be assigned by Assignor without the prior written consent of Assignee; and, provided further, that the Assignee may assign the rights and benefits hereof to any party acquiring any interest in the Obligations or any part thereof.

11. Further Acts. Assignor shall have the duty to prosecute diligently any application for the Trademarks and Future Trademarks as of the date of this Agreement or thereafter, until the Obligations shall have been paid in full, and to make applications on material Future Trademarks in any country where Assignor does material business and to preserve and

maintain all rights in the Trademarks and the other Collateral. Any expenses incurred in connection with such applications shall be borne by Assignor. Assignor shall not abandon any right to file a trademark application or registration for any trademark, nor abandon any such pending trademark application or registration, without the consent of Assignee (such consent shall not be unreasonably withheld).

12. Enforcement. Upon an Event of Default, Assignee shall have the right but shall in no way be obligated to bring suit in its own name to enforce the Trademarks, Future Trademarks, and any license under any of the foregoing, in which event Assignor shall at the request of Assignee do any and all lawful acts and execute any and all proper documents that may be reasonably requested by Assignee in aid of such enforcement and Assignor shall promptly, upon demand, reimburse and indemnify Assignee or its agents for all costs and expenses incurred by Assignee in the exercise of its rights under this Section 12.

13. Re-Assignment. At such time as Assignor shall completely satisfy all of the Obligations, and the Financing Agreements have been terminated, other than upon enforcement of Assignee's remedies under the Financing Agreements after an Event of Default, Assignee will execute and deliver to Assignor all deeds, assignments and other instruments as may be necessary or proper to release Assignor's lien in the Collateral, subject to any dispositions thereof which may have been made by Assignee pursuant hereto.

14. Severability. If any clause or provision of this Agreement shall be held invalid or unenforceable, in whole or in part, in any jurisdiction, such invalidity or unenforceability shall attach only to such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect any other clause or provision in any other jurisdiction.

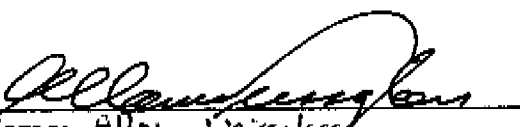
15. Notices. All notices, requests and demands to or upon Assignor or Assignee under this Agreement shall be given in the manner prescribed by the Loan Agreement.

16. Governing Law. This Agreement shall be governed by and construed, applied, and enforced in accordance with the federal laws of the United States of America applicable to trademarks and the laws of the State of New York, except that no doctrine of choice of law shall be used to apply the laws of any other state or jurisdiction.

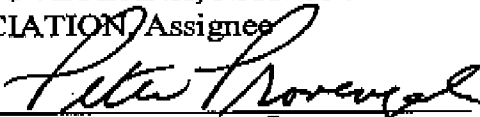
17. Financing Agreement. This Agreement is one of the Financing Agreements.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date first written.

MAGRUDER COLOR COMPANY, INC.,
Assignor

By: 
Name: Allan Weissglass
Title: Chairman

WACHOVIA BANK, NATIONAL
ASSOCIATION Assignee

By: 
Name: Peter Provenza
Title: SUP

STATE OF NEW YORK ~~Jersey~~)
 Essex) ss:
COUNTY OF NEW YORK)

On the 14th day of January 2005 before me personally came Alan Weissglass, to me known, who being by me duly sworn, did depose and say that he is the Chairman of MAGRUDER COLOR COMPANY, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.


Notary Public

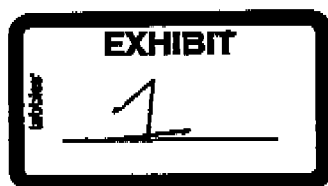
JANET A. SCHULTZ
A Notary Public of New Jersey
My Commission Expires 12/29/09

STATE OF NEW YORK ~~Jersey~~)
 Essex) ss:
COUNTY OF NEW YORK)

On the 14th day of January 2005, before me personally came Peter Provenza, to me known, who being by me duly sworn, did depose and say that he is a Senior VP of WACHOVIA BANK, NATIONAL ASSOCIATION, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said corporation.


Notary Public

JANET A. SCHULTZ
A Notary Public of New Jersey
My Commission Expires 12/29/09



SUMMARY OF TRADEMARKS

NAME	REGISTRATION ID #	REGISTRATION DATE
AQUA FLO	778,926	10/27/64
AZTECH	2,544,810	3/5/2002
AZTECH-U.K.	2277583	8/10/2001
AZTECH STYLIZED "A"	2,691,545	2/25/2003
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PIGMENTS FOR THE IMAGINATION	2,418,769	1/9/2001
MAGRUDER - Mexico	844634	7/24/04
MAGRUDER COLOR - Mexico	848233	8/26/04

SPECIAL POWER OF ATTORNEY

STATE OF NEW YORK JERSEY)
) :ss
COUNTY OF NEW YORK ESSEX)

KNOW ALL MEN BY THESE PRESENTS, THAT MAGRUDER COLOR COMPANY, INC., a New Jersey corporation with its principal office at 1029 Newark Avenue, Elizabeth, New Jersey 07208 (hereinafter called "Assignor"), hereby appoints and constitutes WACHOVIA BANK, NATIONAL ASSOCIATION, a national banking association (hereinafter called "Assignee"), its true and lawful attorney, with full power of substitution, and with full power and authority to perform the following acts on behalf of Assignor:

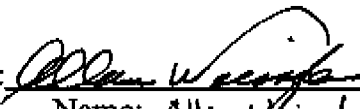
1. For the purpose of assigning, selling, licensing or otherwise disposing of all right, title and interest of Assignor in and to any trademarks, and all registrations, recordings, reissues, continuations, continuations-in-part, and extensions thereof, and all pending applications therefor, and all licenses therefor, and for the purpose of the recording, registering and filing of, or accomplishing any other formality with respect to, the foregoing, to execute and deliver any and all agreements, documents, instruments of assignment or other papers necessary or advisable to effect such purpose; and

2. To execute any and all documents, statements, certificates or other papers necessary or advisable in order to obtain the purposes described above as Assignee may in its sole discretion determine.

This power of attorney is made pursuant to a Collateral Assignment of Trademarks (Security Agreement) dated the date hereof, between Assignor and Assignee and takes effect solely for the purposes of Section 5 thereof and is subject to the conditions thereof and may not be revoked until the payment in full of all "Obligations" as defined in such Security Agreement.


Dated: January 14, 2005

MAGRUDER COLOR COMPANY, INC.

By: 
Name: Allan Weissman
Title: Chairman

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the 14th day of January 2005 before me personally came Alan Weissglass, to me known, who being by me duly sworn, did depose and say that he is the Chairman of MAGRUDER COLOR COMPANY, INC., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.


Notary Public

JANET A. SCHULTZ
A Notary Public of New Jersey
My Commission Expires 12/29/09

**Buchanan Ingersoll
Professional Corporation**

Fax Number

THIS MESSAGE IS INTENDED ONLY FOR THE USE OF THE INDIVIDUAL OR ENTITY TO WHICH IT IS ADDRESSED AND MAY CONTAIN INFORMATION THAT IS PRIVILEGED, CONFIDENTIAL AND EXEMPT FROM DISCLOSURE UNDER APPLICABLE LAW.

IF THE READER OF THIS MESSAGE IS NOT THE INTENDED RECIPIENT, OR THE EMPLOYEE OR AGENT RESPONSIBLE FOR DELIVERING THE MESSAGE TO THE INTENDED RECIPIENT, YOU ARE HEREBY NOTIFIED THAT ANY DISSEMINATION, DISTRIBUTION, OR COPYING OF THIS COMMUNICATION IS STRICTLY PROHIBITED. IF YOU HAVE RECEIVED THIS COMMUNICATION IN ERROR, PLEASE NOTIFY US IMMEDIATELY BY TELEPHONE AND RETURN THE ORIGINAL MESSAGE TO US AT THE ABOVE ADDRESS VIA THE U.S. POSTAL SERVICE. THANK YOU.

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FROM: Mary Costello

Telephone #: 212 440 4490

Date: 1/25/2005

Additional Comments or Instructions: Please see attached Form PTO-1594-Recordation Form and attachments for filing. Thank you.

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