

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PAG Holdings, Inc.		03/24/2006	CORPORATION: INDIANA
RECEIVING PARTY DATA			
Name:	National City Business Credit, Inc.		
Street Address:	1965 East Sixth Street, Suite 400		
City:	Cleveland		
State/Country:	OHIO		
Postal Code:	44114		
Entity Type:	CORPORATION: OHIO		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1936061	CHARMAX	
Registration Number:	1803993	HYDRAMAX	
CORRESPONDENCE DATA			
Fax Number:	(317)231-7433		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	3172311313		
Email:	jgard@btlaw.com		
Correspondent Name:	Julia Spoor Gard		
Address Line 1:	11 South Meridian Street		
Address Line 4:	Indianapolis, INDIANA 46204		
ATTORNEY DOCKET NUMBER:	41421-2		
NAME OF SUBMITTER:	Julia Spoor Gard		
Signature:	/jsg/		
Date:	04/06/2006		

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Total Attachments: 9

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COLLATERAL ASSIGNMENT OF SECURITY INTEREST IN
TRADEMARKS AND TRADEMARK APPLICATIONS

THIS COLLATERAL ASSIGNMENT OF SECURITY INTEREST IN TRADEMARKS AND TRADEMARK APPLICATIONS (this "Agreement") is made as of March 24, 2006, by Metals and Additives Corporation, Inc. d/b/a Omni Oxide Corp., an Indiana corporation, Addenda Corporation, an Indiana corporation, and PAG Holdings, Inc., an Indiana corporation (collectively, the "Grantors") in favor of NATIONAL CITY BUSINESS CREDIT, INC. an Ohio corporation, having an office at 1965 East Sixth Street, Suite 400, Cleveland, Ohio 44114 ("NCBC"), as Agent.

RECITALS

A. The Grantors are the owners of certain Trademark Collateral (as defined below).

B. The Grantors, as borrowers, have entered into that certain Credit and Security Agreement dated as of January 31, 2006 (as from time to time amended, modified or supplemented, the "Credit Agreement"), among the Grantors, certain lending institutions which are signatories thereto (the "Lenders"), the letter of credit issuer (the "LC Issuer"), and NCBC, as administrative agent for the benefit of the Lenders and the LC Issuer (the "Agent", and together with the Lenders and the LC Issuer, the "Secured Parties"). Pursuant to the Credit Agreement, upon the satisfaction of certain terms and conditions contained therein, the Secured Parties will make certain advances and other financial accommodations available to the Grantors. Capitalized terms used herein but not otherwise defined have the meanings attributed to them in the Credit Agreement. Terms not otherwise defined herein or in the Credit Agreement but defined in the Article 9 of the Indiana Uniform Commercial Code (the "UCC") are used herein as defined therein.

C. The Grantors have agreed to grant to the Agent, for the benefit of the Secured Parties, a security interest in all of their right, title and interest in and to the Trademark Collateral as collateral security for the Obligations.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, each Grantor hereby:

1. Grants to the Agent for the benefit of the Secured Parties, as security for the Obligations, a security interest in and to the following (except to the extent forbidden by, and, in any case subject to any restrictions on assignment, pledge or the granting of liens thereon), whether now owned, or, hereafter acquired by such Grantor, and whether now or hereafter existing (the "Trademark Collateral"): (i) all domestic and foreign trademarks, service marks, trade names, trade dress or other indicia of trade origin, whether registered or unregistered, domestic and foreign trademark and service mark registrations and applications for trademark or service mark registrations and any extension, modification or renewal thereof ("Trademarks"), including, without limitation, the trademarks and trademark applications listed in Exhibit A; (ii) all goodwill connected with the use of, and symbolized by, each Trademark; (iii) the right to sue

or otherwise recover for any and all past, present and future infringement, misappropriation, or improper, unlawful or unfair use of any of the foregoing, and all damages and payments therefor, (iv) the rights of such Grantor under all commitments, understandings, instruments, leases, pledges, mortgages, indentures, notes, licenses, agreements, purchase or sale orders, contracts, promises and similar arrangements evidencing or creating any obligation, whether written or oral, related to any of the foregoing, including any royalties and income.

2. Authorizes and requests the Commissioner of Patents and Trademarks of the United States of America and the empowered officials of all other governments to note in the record the existence of the security interest granted hereunder with respect to each of the Trademarks listed in Exhibit A and, subject to any restrictions on assignment and the granting of liens thereon, to all Trademarks acquired by such Grantor after the date hereof.

3. Represents and warrants as follows:

(a) Set forth in Exhibit A is a complete and accurate list of all of each Grantor's trademark registrations and applications in existence as of the date hereof.

(b) Each Grantor owns all Trademarks identified as owned by it, and has the legal and valid right to use, and to grant security interests with respect to, all of its Trademarks, including Trademarks owned by any third party.

(c) All Trademarks are free from any Lien except for Permitted Liens and free of any restrictions which could reasonably be expected to have a Material Adverse Effect on the operation of the business of each Grantor as presently conducted.

(d) No Grantor has, as of the date hereof, granted any license, release, covenant not to sue, or non-assertion assurance to any Person with respect to any of the Trademarks.

(e) All of the registered trademarks among the Trademarks are currently in compliance in all material respects with formal legal requirements (including payment of filing, examination, and maintenance fees) and are valid and enforceable.

(f) No material Trademark has been or is now involved in any interference, reissue, reexamination, opposition or cancellation proceeding; and none of the Trademarks is infringed or has been challenged or threatened in any way.

(g) Each Grantor has taken all reasonably necessary steps to use consistent standards of quality in the distribution and sale of all products sold and the provision of all services provided under or in connection with any material Trademark Collateral and have taken all necessary steps to ensure that all licensed users of any such Trademark Collateral adhere to such consistent standards of quality.

(h) No consent of any Person and no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or other Person is required (i) for the grant by each Grantor of the security interest granted hereby, for the

pledge by such Grantor of the Trademark Collateral pursuant hereto, or for the execution, delivery or performance of this Agreement by such Grantor, (ii) for the perfection or maintenance of the pledge and security interest created hereby (including the first and only priority nature of such pledge and security interest), except for the filing of financing and continuation statements under the UCC, and the filing and recording of this Agreement in the United States Patent and Trademark Office against each United States trademark registration and application among the Trademarks, or (iii) for the exercise by the Agent of its rights provided for in this Agreement or the remedies in respect of the Trademark Collateral pursuant to this Agreement other than the filing of assignments in the United States Patent and Trademark Office against each United States trademark registration and application.

4. Covenants as follows:

(a) Each Grantor agrees that from time to time, at the expense of such Grantor, such Grantor shall promptly execute and deliver all further instruments and documents, and take all further action, that the Agent reasonably believes may be necessary or desirable, in order to perfect and protect any pledge or security interest granted or purported to be granted hereby or to enable the Agent to exercise and enforce its rights and remedies hereunder with respect to any part of the Trademark Collateral.

(b) Each Grantor hereby authorizes the Agent to file one or more financing or continuation statements, and amendments thereto, relating to all or any part of the Trademark Collateral without the signature of such Grantor where permitted by law. A photocopy or other reproduction of this Agreement or any financing statement covering the Trademark Collateral or any part thereof will be sufficient as a financing statement where permitted by law.

(c) Each Grantor will furnish to the Agent from time to time statements and schedules further identifying and describing the Trademark Collateral and such other reports in connection with the Trademark Collateral as the Agent may reasonably request, all in reasonable detail.

(d) Each Grantor agrees that, should it obtain an ownership interest in any new Trademark Collateral, including any new trademark registration or application, which is not now scheduled on Exhibit A as a part of the Trademark Collateral, any such trademark registration or application, will automatically become part of the Trademark Collateral. Each Grantor further agrees that it shall deliver to the Agent a written report, in reasonable detail, upon the Agent's request, setting forth each new trademark application or registration that such Grantor has filed, acquired, created or otherwise obtained since the previous report. Each Grantor authorizes the Agent to modify this Agreement by amending Exhibit A hereto (and shall cooperate with the Agent in effecting any such amendment) to include any trademark registration or application which becomes part of the Trademark Collateral.

(e) With respect to each material trademark application or registration set forth in Exhibit A hereto, each Grantor agrees to take all necessary or desirable steps based upon such Grantor's reasonable business judgment, including, without limitation, in the United

States Patent and Trademark Office or in any court, to (i) maintain each such trademark registration, and (ii) pursue each such trademark application, now or hereafter included in the Trademark Collateral to the extent it has material value or is material to the conduct of such Grantor's business as then conducted, including, the filing of responses to office actions issued by the United States Patent and Trademark Office, the filing of affidavits under Sections 8 and 15 of the United States Trademark Act, the filing of divisional, continuation, continuation in part and substitute applications, the filing of applications for reissue, renewal or extensions, the payment of maintenance fees, and the participation in interference, reexamination, opposition, cancellation, infringement and misappropriation proceedings. Each Grantor agrees to take corresponding steps with respect to each material new or acquired Trademark to which it now or later becomes entitled. Any and all expenses incurred in connection with such activities will be borne by such Grantor. No Grantor shall discontinue use of or otherwise abandon any trademark registration or application now or hereafter included in the Trademark Collateral except in the exercise of such Grantor's reasonable business judgment.

(f) Each Grantor shall take all steps which it deems appropriate under the circumstances to preserve and protect all material Trademark Collateral, including, without limitation, maintaining the quality of any and all products or services used or provided in connection with such material Trademark Collateral, consistent with the quality of the products and services as of the date hereof, and taking all steps reasonably necessary to ensure that all licensed users of any such material Trademark Collateral use such consistent standards of quality.

(g) Each Grantor agrees to notify the Agent promptly and in writing if it learns (i) that any material Trademark Collateral has been determined to have become abandoned, or dedicated to the public, (ii) of the institution of any proceeding (including, without limitation, the institution of any proceeding in the United States Patent and Trademark Office or any court) regarding any material Trademark, or (iii) of any adverse determination with respect to the validity or enforceability of any material Trademark.

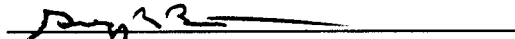
(h) In the event that any Grantor makes a determination in its reasonable business judgment that any material Trademark has been infringed or misappropriated by a third party, such Grantor shall promptly notify the Agent and will take such actions as such Grantor deems appropriate under the circumstances to protect such Trademark, including, suing for infringement or misappropriation and for an injunction against such infringement or misappropriation. Any expense in connection with such activities will be borne by such Grantor.

(i) No Grantor shall (i) sell, assign (by operation of law or otherwise) or otherwise dispose of or grant any option with respect to any Trademark Collateral except to an affiliate with prompt written notice thereof to the Agent or as otherwise permitted by the Credit Agreement, or (ii) create or suffer to exist any lien upon or with respect to any Trademark Collateral except for the pledge and security interest created by this Agreement or otherwise permitted by the Credit Agreement.

[Signatures Follow on Next Page]

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be signed by its authorized officer and duly attested the day and year first above written.


**METALS AND ADDITIVES CORPORATION, INC.
D/B/A OMNI OXIDE CORP.**


Name: Gregg Bennett
Title: Chief Financial Officer

ADDENDA CORPORATION


Name: Gregg Bennett
Title: Chief Financial Officer

PAG HOLDINGS, INC.

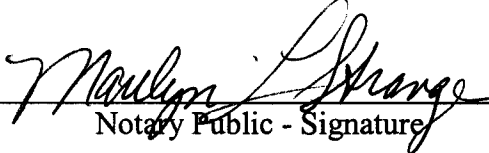

Name: Gregg Bennett
Title: Chief Financial Officer

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Gregg Bennett, known to me to be the Chief Financial Officer of METALS AND ADDITIVES CORPORATION, INC. D/B/A OMNI OXIDE CORP., and acknowledged the execution of the foregoing Collateral Assignment of Security Interest in Trademarks and Trademark Applications for and on behalf of said corporation.

Witness my hand and Notarial Seal, this 24th day of March, 2006.


Notary Public - Signature

MARILYN L. Strange
Notary Public - Printed

My Commission Expires:

6-7-07

My County of Residence:

MARION

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Gregg Bennett, known to me to be the Chief Financial Officer of ADDENDA CORPORATION, and acknowledged the execution of the foregoing Collateral Assignment of Security Interest in Trademarks and Trademark Applications for and on behalf of said corporation.

Witness my hand and Notarial Seal, this 24th day of March, 2006.

Marilyn L. Strange
Notary Public - Signature

MARILYN L-Strange
Notary Public - Printed

My Commission Expires:

6-7-07

My County of Residence:

MARION

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Gregg Bennett, known to me to be the Chief Financial Officer of PAG HOLDINGS, INC., and acknowledged the execution of the foregoing Collateral Assignment of Security Interest in Trademarks and Trademark Applications for and on behalf of said corporation.

Witness my hand and Notarial Seal, this 24th day of March, 2006.

Marilyn L. Strange
Notary Public - Signature

Marilyn L. Strange
Notary Public - Printed

My Commission Expires:

6-7-07

My County of Residence:

MARION

EXHIBIT A

TRADEMARKS

<u>Mark</u>	<u>Owner</u>	<u>Reg. No.</u>	<u>Reg. Date</u>	<u>Country</u>
Charmax	PAG Holdings, Inc.	1936061	11/14/95	USA
Hydramax	PAG Holdings, Inc.	1803993	11/16/93	USA

TRADEMARK APPLICATIONS

<u>Mark</u>	<u>Owner</u>	<u>Reg. No.</u>	<u>File Date</u>	<u>Country</u>
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None.

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