

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
PENNY PLATE, INC.		12/22/2008	INC. ASSOCIATION:
PENNY PLATE CANADA, INC.		12/22/2008	INC. ASSOCIATION:
RECEIVING PARTY DATA			
Name:	CITIZENS BANK OF PENNSYLVANIA		
Street Address:	3025 Chemical Road		
Internal Address:	Suite 300		
City:	Plymouth Meeting		
State/Country:	PENNSYLVANIA		
Postal Code:	19462-1739		
Entity Type:	Bank:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	0836502	ALFOIL	
CORRESPONDENCE DATA			
Fax Number:	(215)405-3883		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	215-977-2157		
Email:	mwilson-greenberg@wolfblock.com		
Correspondent Name:	Michael D. Ebert		
Address Line 1:	WolfBlock LLP		
Address Line 2:	1650 Arch Street, 22nd Floor		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103		
ATTORNEY DOCKET NUMBER:	CIT078-255641		
NAME OF SUBMITTER:	Michael D. Ebert, Esquire		
Signature:	/MDE/		

OP \$40.00 0836502

Date:

12/24/2008

Total Attachments: 13

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Security Agreement") is made effective as of the 22nd day of December, 2008 by and between **PENNY PLATE, INC.**, a New Jersey corporation ("Penny Plate"), **PENNY PLATE CANADA, INC.**, a Delaware corporation ("Penny Canada", and together with Penny Plate, jointly, severally and collectively "Assignors" and each an "Assignor"), and **CITIZENS BANK OF PENNSYLVANIA** ("Bank").

BACKGROUND

A. In accordance with the terms of that certain Loan and Security Agreement of even date herewith by and among Assignors and Bank (as the same may be amended, modified, supplemented, extended and/or renewed, the "**Loan Agreement**"), Bank agreed to extend certain credit facilities to Assignors.

B. The Loan Agreement provides, inter alia, that Assignors will grant to Bank a security interest in all of each Assignor's assets, including, without limitation, its patents, patent rights, patent applications, servicemarks, trademarks, servicemark and trademark applications, tradenames, goodwill, copyrights and licenses.

NOW THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Assignor agrees as follows:

1. **Incorporation of Loan Agreement.** The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

2. **Security Interest.**

(a) **Security Interest in Patents, Copyrights and Licenses.** To secure the complete and timely payment and satisfaction of all Bank Indebtedness, each Assignor hereby collaterally assigns, mortgages, pledges and grants to Bank a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale, to the extent permitted by law, all of such Assignor's right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed (collectively, with items named in **Section 2(b)** below, the "**Collateral**"):

(i) patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents and patent applications listed on **Exhibit "A"**, attached hereto and made a part hereof, and (A) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (C) the right to sue for past, present and future infringements thereof, and (D) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together

with the items described in clauses (A)-(D), are sometimes hereinafter individually and/or collectively referred to as the "Patents");

(ii) copyrights, copyright registrations, copyright applications and all computer programs, operating systems, application systems, hardware or software of any nature whatsoever owned by such Assignor, whether operational, under development or inactive, including all object codes, source codes, modules, technical manuals, user manuals, operating instructions and procedures, in-put and out-put formats, program listings, narrative descriptions, program flow charts, file layouts, report layouts, screen layouts and other documentation therefor (including internal notes, memoranda, status evaluations, marketing information and write-ups), and all improvements, modifications, enhancements, new releases and revisions thereof, whether in machine-readable form, programming language or any other language or symbols, and whether stored, encoded, recorded or written on disk, tape, film, memory device, paper or other media of any nature; together with all tangible media upon which any of the foregoing are recorded or encoded, including, without limitation, all chips, disks, tapes, film and paper; including, without limitation, the copyrights, copyrights registrations and copyrights applications listed on Exhibit "B" attached hereto and made a part hereof, and (A) all renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, and (C) the right to sue for past, present and future infringements thereof (all of the foregoing items are sometimes referred to herein collectively as the "Copyrights"); and

(iii) license agreements with any other party, whether such Assignor is a licensor or licensee under any such license agreement, including, without limitation, the licenses listed on Exhibit "C" attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale all inventory now or hereafter owned by such Assignor and now or hereafter covered by such licenses (all of the foregoing is hereinafter referred to collectively as the "Licenses").

(b) Security Interest in Trademarks. To secure the complete and timely payment and satisfaction of all Bank Indebtedness, each Assignor hereby mortgages, pledges and grants to Bank a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale, to the extent permitted by law, all of such Assignor's right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed: servicemarks, trademarks, servicemark and trademark registrations, tradenames, servicemark and trademark applications, and all goodwill attendant thereto, including, without limitation, the servicemarks, trademarks and applications listed on Exhibit "D", attached hereto and made a part hereof, and (A) all renewals thereof, (B) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including without limitation, damages and payments for past or future infringements thereof, (C) the right to sue for past, present and future infringements thereof, and (D) all rights corresponding thereto throughout the world (all of the foregoing servicemarks, trademarks, servicemark and trademark registrations, servicemark and tradenames and applications together with the items described in clauses (A)-(D), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks").

3. Restrictions on Future Agreements. Each Assignor agrees that until all Bank Indebtedness shall have been satisfied in full and the Loan Agreement shall have been terminated, no Assignor will, without Bank's prior written consent, enter into any agreement (including, without limitation, any license or royalty agreement) which is inconsistent with such Assignor's obligations

under this Security Agreement or the Loan Agreement, and each Assignor further agrees that it will not take any action, or permit any action to be taken by others, subject to its control, including licensees, or fail to take any action, which would affect the validity or enforcement of the rights of Bank under this Security Agreement.

4. **New Patents, Trademarks, and Licenses.** Each Assignor represents and warrants that the Patents, Copyrights, Licenses and Trademarks listed on **Exhibits "A", "B", "C" and "D"**, respectively, constitute all of the patents, copyrights, licenses, trademarks and applications now owned by such Assignor. If, before all Bank Indebtedness shall have been satisfied in full and the Loan Agreement shall have been terminated, any Assignor shall (a) obtain rights to any new patentable inventions, trademarks, servicemarks, trademark registrations, tradenames, copyrights or licenses, or (b) become entitled to the benefit of any patent or trademark or copyright application, trademark, trademark registration, servicemark, tradename, copyright or license renewal, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of **Section 2** above shall automatically apply thereto and such Assignor shall give to Bank prompt written notice thereof. Each Assignor hereby authorizes Bank to modify this Security Agreement by amending **Exhibit "A", "B", "C" and/or "D"**, as applicable, to include any future patents, patent applications, trademarks, trademark registrations, servicemarks, trademark applications, tradenames, copyrights and licenses which are Patents, Copyrights, Licenses or Trademarks, as applicable, under **Section 2** above or under this **Paragraph 4**. Each Assignor hereby agrees to provide to Bank such assignment or other documentation as Bank may request to record Bank 's lien on such future Patents, Copyrights, Licenses or Trademarks.

5. **Royalties; Term.** Each Assignor hereby agrees that the use by Bank of all Patents, Copyrights, Licenses and Trademarks as described herein shall be worldwide and without any liability for royalties or other related charges from Bank to such Assignor. The term of the security interest granted herein shall extend until the earlier of (a) the expiration of each of the respective Patents, Copyrights, Licenses and Trademarks assigned hereunder, or (b) the date on which all Bank Indebtedness has been paid in full and the Loan Agreement is terminated.

6. **Bank 's Right to Inspect.** Bank shall have the right, at any time and from time to time, to inspect each Assignor's premises and to examine each Assignor's books, records and operations, including, without limitation, each Assignor's quality control processes. Each Assignor agrees that Bank, or a conservator appointed by Bank, shall have the right to establish such additional product quality controls as Bank, or said conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by such Assignor under the Trademarks. Each Assignor agrees (a) not to sell or assign its interest in, or grant any license under, the Patents, Copyrights, Licenses or Trademarks, without the prior written consent of Bank; (b) to maintain the quality of any and all products in connection with which the Trademarks and/or Copyrights are used, consistent with quality of said products as of the date hereof; (c) not to adversely change the quality of said products without Bank's express written consent; and (d) to provide Bank, upon request, with a certificate of an officer of such Assignor certifying such Assignor's compliance with the foregoing.

7. **Termination.** This Security Agreement is made for collateral purposes only. Upon payment in full of all Bank Indebtedness and termination of the Loan Agreement, Bank shall execute and deliver to Assignors a termination of Bank's security interest granted herein and all deeds, assignments and other instruments as may be necessary or proper to re-vest in Assignors full title to

the Patents, Copyrights, Licenses and Trademarks, subject to any disposition thereof which may have been made by Bank pursuant hereto.

8. **Duties of Assignors.** Each Assignor shall have the duty (a) to prosecute diligently any patent, trademark and copyright application pending as of the date hereof or thereafter until all Bank Indebtedness shall have been paid in full and the Loan Agreement is terminated, (b) to make application on unpatented but patentable inventions and on trademarks and copyrights, as appropriate, and (c) to preserve and maintain all rights in patent applications and patents of the Patents, in trademark applications, trademarks and trademark registrations of the Trademarks and in copyright applications and copyrights of the Copyrights. Any expenses incurred in connection with such applications shall be borne by Assignors. No Assignor will abandon any right to file a patent, trademark or copyright application, or any pending patent, trademark or copyright application or any Patent, Trademark, License or Copyright without the prior consent of the Bank.

9. **Event of Default.** Upon the occurrence of an Event of Default, Bank may, without further notice to or consent of Assignors, and in addition to all other rights and remedies available to Bank, immediately record all assignments previously executed and delivered to Bank by any Assignor and/or execute and record with all applicable offices (including, without limitation, the Patent and Trademark Office) an absolute assignment to Bank by Assignors of all rights, title and interest of each Assignor, in and to the Collateral. Each Assignor hereby authorizes and agrees that Bank may, through the power of attorney granted in **Section 14** hereof, upon the occurrence of an Event of Default irrevocably execute and deliver in such Assignor's name any and all such assignments and agreements and to take any and all other actions in such Assignor's name as Bank shall deem reasonable or appropriate to transfer and convey all right, title and interest of such Assignor in and to the Collateral to Bank or any other person or entity selected by Bank.

10. **Bank's Right to Sue.** Bank shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Licenses, Patents, Copyrights and/or Trademarks, and any licenses thereunder, and, if Bank shall commence any such suit, Assignors shall, at the request of Bank, do any and all lawful acts and execute any and all proper documents required by Bank in aid of such enforcement and Assignors shall promptly, upon demand, reimburse and indemnify Bank for all costs and expenses incurred by Bank in the exercise of its rights under this **Section 10**.

11. **Waivers.** No course of dealing between any Assignor and Bank, nor any failure to exercise, nor any delay in exercising, on the part of Bank, 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. **Severability.** The provisions of this Security Agreement are severable, and if any clause or provision shall be 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 Security Agreement in any jurisdiction.

13. **Modification.** This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in **Section 4** hereof or by a writing signed by the parties hereto.

14. **Cumulative Remedies; Power of Attorney; Effect on Loan Agreement.** All of Bank's rights and remedies with respect to the Patents, Trademarks, Copyrights and Licenses, 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. Each Assignor hereby authorizes Bank to make, constitute and appoint any officer or agent of Bank as Bank may select, in its sole discretion, as such Assignor's true and lawful attorney-in-fact, with power to (a) endorse such Assignor's name on all applications, documents, papers and instruments necessary or reasonably desirable for the Bank to protect, evidence or perfect its security interest in the Patents, Trademarks, Copyrights and Licenses, (b) upon the occurrence of an Event of Default, endorse such Assignor's name on all applications, documents, papers and instruments necessary or reasonably desirable for the Bank to enforce its security interest in the Patents, Trademarks, Copyrights and Licenses, (c) upon the occurrence of an Event of Default, take any other actions with respect to the Patents, Trademarks, Copyrights and/or Licenses as the Bank reasonably deems in the best interest of the Bank, (d) upon the occurrence of an Event of Default, grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to anyone, including Bank, and/or (e) upon the occurrence of an Event of Default, assign, pledge, convey or otherwise transfer title in or dispose of the Patents, Trademarks, Copyrights or Licenses to anyone, including Bank. Bank may also act under such power of attorney to take the actions referenced in **Section 4**. Bank hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until all Bank Indebtedness shall have been paid in full and the Loan Agreement shall have been terminated. Each Assignor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Bank under the Loan Agreement but rather is intended to facilitate the exercise of such rights and remedies given it by the terms of this Security Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any applicable jurisdiction.

15. **Binding Effect; Benefits.** This Security Agreement shall be binding upon each Assignor and its successors and assigns, and shall inure to the benefit of Bank and its nominees, successors and assigns.


16. **Governing Law.** This Security Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to conflict of law principles.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]


IN WITNESS WHEREOF, the parties hereto have duly executed this Security Agreement
the day and year first above written.

ASSIGNORS

PENNY PLATE, INC., a New Jersey
corporation

By: 
Name: Paul J. Jacobs
Title: Executive Vice President

PENNY PLATE CANADA, INC., a
Delaware corporation

By: 
Name: Paul J. Jacobs
Title: Executive Vice President

BANK

CITIZENS BANK OF PENNSYLVANIA

By: _____
Dale Carr, Senior Vice President

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have duly executed this Security Agreement the day and year first above written.

ASSIGNORS

PENNY PLATE, INC., a New Jersey corporation

By: _____
Name:
Title:

PENNY PLATE CANADA, INC., a Delaware corporation

By: _____
Name:
Title:

BANK

CITIZENS BANK OF PENNSYLVANIA

By:  _____
Dale Carr, Senior Vice President

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

State of New Jersey
COMMONWEALTH OF PENNSYLVANIA :

: SS:

COUNTY OF :

On this, the 14th day of December, 2008, before me, a notary public, the undersigned member, personally appeared Paul I. Jacobs who acknowledged himself/herself to be the Executive VP of PENNY PLATE, INC., a New Jersey corporation, and that he/she as such Executive VP, being duly authorized to do so, executed the foregoing Intellectual Property Security Agreement for the purposes therein contained by signing his/her name as such on behalf of the Assignor.

Kathleen R. Peters

Notary Public

My Commission Expires:

KATHLEEN R. PETERS

NOTARY PUBLIC STATE OF NEW JERSEY

My Commission Expires May 1, 2010

State of New Jersey
COMMONWEALTH OF PENNSYLVANIA :

: SS:

COUNTY OF :

On this, the 14th day of December, 2008, before me, a notary public, the undersigned member, personally appeared Paul I. Jacobs who acknowledged himself/herself to be the Executive VP of PENNY PLATE CANADA, INC., a Delaware corporation, and that he/she as such Executive VP, being duly authorized to do so, executed the foregoing Intellectual Property Security Agreement for the purposes therein contained by signing his/her name as such on behalf of the Assignor.

Kathleen R. Peters

Notary Public

My Commission Expires:

KATHLEEN R. PETERS

NOTARY PUBLIC STATE OF NEW JERSEY

My Commission Expires May 1, 2010

[NOTARY PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

TRADEMARK

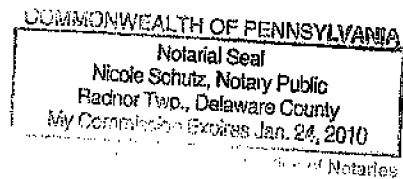
REEL: 003909 FRAME: 0089

COMMONWEALTH OF PENNSYLVANIA :
: SS:
COUNTY OF Delaware :

On this 19 day of December, 2008, before me, a Notary Public, personally appeared Dale Carr, who acknowledged himself to be a duly acting Senior Vice President of Citizens Bank of Pennsylvania and that he as such Senior Vice President, being duly authorized to do so, executed the foregoing Intellectual Property Security Agreement for the purposes therein contained by signing his/her name as such on behalf of the Assignor.



Notary Public
My Commission Expires:



[NOTARY PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

EXHIBIT "A"
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Patents

Penny Plate, Inc.

Name	Type	Identification Number
Fowl Stand Up Rack	Patent	D363,000
Wire Support and Inner Rack for Thin Aluminum Roasting Pan	Patent	5,503,062

Penny Plate Canada, Inc.

None.

EXHIBIT "B"
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Copyrights

None.

EXHIBIT "C"
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Licenses

None.

EXHIBIT "D"
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Trademarks

Penny Plate, Inc.

Name	Type	Identification Number
Alfoil	Trademark	0836502

Penny Plate Canada, Inc.

None.

PHIL:5948152.1/CIT078-255641