

11-15-2001

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Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings

RE



101896569

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): 11-15-01 Credit Agricole Indosuez, as Collateral Agent

2. Name and address of receiving party(ies) Name: Fleet Business Credit, LLC, as Internal Collateral Agent

Street Address: 200 Glastonbury Boulevard City: Glastonbury State: CT Zip: 06033

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance: Assignment Merger Security Agreement Change of Name Other Substitution of Secured Party Agent

Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State Other limited liability company (DE)

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

Execution Date: November 1, 2001

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

See attached Schedule A

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Bingham Dana LLP

Internal Address: Matthew A. Schwartz, Esq.

Street Address: 399 Park Avenue

City: New York State: NY Zip: 10022

6. Total number of applications and registrations involved: 38

7. Total fee (37 CFR 3.41): \$965

Enclosed Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Matthew A. Schwartz Name of Person Signing

M. Schwartz Signature

November 8, 2001 Date

Total number of pages including cover sheet, attachments, and document: 20

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

11/15/2001 6TON11 00000074 2069379

01 FC:481 40.00 OP 02 FC:482 925.00 OP

TRADEMARK REEL: 002404 FRAME: 0935

Schedule A

TRADEMARKS

As Conveying Party: Credit Agricole Indosuez, as Collateral Agent

<u>Mark</u>	<u>Registration Number</u>	<u>Registration Date</u>
POWR SNAPPER	2,069,379	06/10/97
POLARA	2,017,801	11/19/96
COMMON SENSE	1,773,067	05/25/93
SCOVILL	1,779,022	06/29/93
GRIPPER	1,727,802	10/27/92
WHIPPER SNAP	1,561,119	10/17/89
RAM	1,518,088	12/27/88
FASHION FASTENERS	1,466,428	11/24/87
TAG LOCK	1,426,606	01/27/87
COLOR-SNAP	1,240,463	05/31/83
SPORTSNAPS	1,145,502	01/06/81
MIRAGE	1,111,199	01/16/79
MIGHTY SNAPS	1,050,745	10/19/76
GINGER SNAPS	1,025,305	11/18/75
DOT	699,061	06/07/60
DOT	701,200	07/19/60
DOT	434,811	12/09/47
DOT	515,518	09/27/49
DOT	276,809	10/28/30
DOT	127,721	12/02/19
DOT SNAPPERS	516,339	10/18/49
SCOVILL	865,194	02/25/69
LIFT THE DOT	729,340	04/03/62
GRIPPER	526,570	06/20/50
DOT	507,337	03/08/49
GRIPPER	379,520	07/16/40
Design Only	694,167	03/08/60
Design Only	694,121	03/08/60
NYLAIRE	739,634	10/23/62
SPEEDY RIVETS	594,756	09/07/54
GRIPPER	347,023	06/15/37
Design Only	121,544	05/07/18

<u>Mark</u>	<u>Registration Number</u>	<u>Registration Date</u>
KLIKIT	504,297	12/30/48
RAU-KLIKIT	381,615	10/01/40
KLIKON	679,340	05/26/59
PC1	809,780	06/14/66
ROLET	387,522	05/20/41
INVINCIBLE	256,432	05/14/29

**WAIVER, CONSENT AND
AMENDMENT NO. 1 TO CREDIT DOCUMENTS**

This **WAIVER, CONSENT AND AMENDMENT NO. 1 TO CREDIT DOCUMENTS** (this "Amendment") is made and dated as of November 1, 2001 by and among (a) Scovill Fasteners Inc., a Delaware corporation (the "Borrower"), (b) PCI Group, Inc., a Delaware corporation ("PCI"), (c) Rau Fastener Company, LLC, a Delaware limited liability company ("Rau"), (d) Scomex, Inc., a Delaware corporation ("Scomex" and together with the Borrower, PCI and Rau, collectively, the "Credit Parties"), (e) the undersigned Required Banks, (f) Crédit Agricole Indosuez ("Indosuez") as administrative agent (the "Administrative Agent") and collateral agent (the "Collateral Agent") for the Banks, (g) Fleet Business Credit LLC ("Fleet"), and (h) Fleet National Bank ("FNB"). Unless otherwise defined herein, all capitalized terms used herein and defined in the Credit Agreement are used herein as therein defined.

WHEREAS, the Credit Parties, the Banks and the Administrative Agent have entered into that certain Second Amended and Restated Credit Agreement, dated as of August 3, 2001 (as amended, restated, modified or supplemented and in effect from time to time, the "Credit Agreement"), pursuant to which the Banks have made Loans and other credit extensions to the Borrower on the terms set forth therein;

WHEREAS, Indosuez desires to resign as Administrative Agent and Collateral Agent under the Credit Agreement and the other Credit Documents;

WHEREAS, the Required Banks wish to appoint Fleet as the successor Administrative Agent and Collateral Agent for the Banks under the Credit Agreement and the other Credit Documents, and Fleet wishes to accept such appointment;

WHEREAS, the Required Banks and the Credit Parties wish to designate FNB as an additional Issuing Bank under the Credit Agreement and the other Credit Documents, and FNB wishes to accept such designation; and

WHEREAS, in connection with such resignation, appointment and designation it is necessary for the Administrative Agent, Fleet, FNB, the Required Banks and the Credit Parties to grant certain waivers and consents under Section 12 of the Credit Agreement and amend certain provisions in the Credit Agreement to (a) confirm Fleet's appointment as Administrative Agent and Collateral Agent and FNB's designation as an additional Issuing Bank and (b) effect any conforming changes to reflect such appointment and designation;

NOW, THEREFORE, in consideration of the foregoing premises, on the terms and subject to the conditions set forth herein, the parties agree as follows:

§1. Waivers, Consents, Designation and Appointment. The Credit Parties, the undersigned Required Banks, Fleet, FNB and the Administrative Agent each hereby confirms and agrees as follows:

(a) Issuing Bank. As of the Effective Date (as defined in Section 4 below):

(i) The Required Banks and the Credit Parties designate FNB as an additional Issuing Bank under the Credit Agreement and the other Credit Documents, and FNB accepts such designation. FNB shall become a party to the Credit Agreement and shall have the rights and obligations of an Issuing Bank thereunder.

(ii) FNB, as an Issuing Bank (i) confirms that it has received a copy of the Credit Agreement (together with copies of the financial statements referred to in Section 8.05 thereof) and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to become an Issuing Bank under the Credit Agreement; (ii) agrees that it will, independently and without reliance upon any of the Agents or any of the other Banks and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement and/or the Credit Documents; (iii) appoints and authorizes each Agent to take such action as agent on its behalf and to exercise such powers and discretion under the Credit Documents as are delegated to such Agent by the terms thereof, together with such powers and discretion as are reasonably incidental thereto; and (iv) agrees that it will perform in accordance with their terms all of the obligations that, by the terms of the Credit Agreement, are required to be performed by it as an Issuing Bank.

(b) Resignation and Replacement of Agents. As of 5:00 p.m. on the Effective Date:

(i) Indosuez resigns as Administrative Agent and Collateral Agent under the Credit Agreement and the other Credit Documents.

(ii) The Required Banks appoint Fleet as the successor Administrative Agent and Collateral Agent under the Credit Agreement and the other Credit Documents.

(iii) Fleet accepts such appointment and the Borrower hereby approves such appointment.

(iv) Fleet shall be vested with and entitled to all the rights, powers, privileges, obligations and duties of the Administrative Agent and Collateral Agent, and Indosuez shall be discharged from its duties and obligations as the Administrative Agent and Collateral Agent under the Credit Agreement and the other Credit Documents. Anything contained in this Amendment, the Credit Agreement or any other Credit Document notwithstanding:

(A) (1) Indosuez shall be responsible for the (x) billing to and collection from the Borrower and (y) allocation among and disbursement to the Banks (in each case on the terms and in the manner set forth in the Credit Agreement), of any and all interest on the Loans which accrued and remained unpaid prior to the Effective Date, and (2) Fleet shall be responsible for the (x) billing to and collection from the Borrower and (y) allocation among and disbursement to the Banks (in each case on the terms and in the manner set forth in the Credit Agreement), of any and all interest on the Loans which accrues on or after the Effective Date; and

(B) The Borrower agrees and acknowledges that it shall pay any and all interest on the Loans which (1) accrued and remained unpaid prior to the Effective Date to Indosuez, and (2) accrues on or after the Effective Date to Fleet.

(v) The fifteen (15) Business Day notice requirement for resignation of the Administrative Agent set forth in Section 12.10(a) of the Credit Agreement is waived with respect to the resignation of Indosuez as the Administrative Agent.

(vi) Indosuez, Fleet and the Credit Parties shall make or provide all filings, assignments, notices and pledges or other actions necessary in the reasonable judgment of Fleet to create in favor of Fleet as the successor Collateral Agent (i) for the ratable benefit of the Secured Creditors holding the Continuing Obligations a legal, valid, enforceable and fully perfected first priority security interest in the Collateral and (ii) for the ratable benefit of the Secured Creditors holding the Junior Obligations a legal, valid, enforceable and fully perfected second priority security interest in the Collateral, in each case, in accordance with the terms of the Credit Agreement and the other Credit Documents.

§2. Global Amendment to Credit Documents. All references in the Credit Agreement and any other Credit Document to "Crédit Agricole Indosuez" in its capacity as the Administrative Agent or Collateral Agent are hereby deemed to refer to Fleet in its capacity as Administrative Agent or Collateral Agent.

§3. Amendments to the Credit Agreement. The Credit Parties, the undersigned Required Banks and the Administrative Agent each hereby amend the Credit Agreement as set forth below. Each of the following amendments shall be effective as of 5:00 p.m. on the Effective Date.

(a) Section 1.01 of the Credit Agreement is amended as set forth below:

(i) Section 1.01 of the Credit Agreement is hereby amended by amending and restating in their entirety each of the following defined terms as follows:

Amendment Documents shall mean this Agreement, the 1999 Amendment Agreement, the 2001 Amendment Agreement,

the Amendment No. 1 to Credit Documents, the Amendment No. 1 to Security Agreement, the Amendment No. 2 to Security Agreement, the Management Fee Subordination Agreements, the Term Notes, the Second Amended and Restated Concentration Account Agreement, the amendments to Mortgages executed pursuant to Section 9.20, the Tranche B Notes and each of the GSC Notes and the Revolving Notes executed on the 2001 Restatement Effective Date, and any other document made, delivered or given in connection with any of the foregoing.

Concentration Account Agreement shall mean the Second Amended and Restated Concentration Account Agreement, the Fleet Concentration Account Agreement or a Concentration Account Agreement, substantially in the form of Exhibit A to the Security Agreement (or a form otherwise approved by the Collateral Agent in its sole discretion), entered into by the Borrower, the Collateral Agent and a Concentration Account Bank.

Issuing Bank shall mean (i) with respect to each Letter of Credit Request made and each Letter of Credit (and all Unpaid Drawings relating thereto and all interest thereon) issued prior to November 1, 2001, Indosuez, and (ii) with respect to each Letter of Credit Request made and each Letter of Credit (and all Unpaid Drawings relating thereto and all interest thereon) issued on or after November 1, 2001, FNB.

Notice Office shall mean the office of the Administrative Agent located at 200 Glastonbury Blvd., Glastonbury, CT 06033, or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto.

Payment Office shall mean the office of the Administrative Agent located at 200 Glastonbury Blvd., Glastonbury, CT 06033, or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto.

Security Documents shall mean the Security Agreement, each Concentration Account Agreement, any Cash Collateral Agreement, each Agency Account Agreement, each Additional Security Document, each Mortgage and each other instrument, agreement or document executed and delivered by any Credit Party to or in favor of any Agent or any Lender and designated a "Security Document" for purposes of this Agreement.

(ii) Section 1.01 of the Credit Agreement is further amended by inserting the following new defined terms in the appropriate alphabetical sequence in such Section:

Amendment No. 1 to Credit Documents shall mean the Waiver, Consent and Amendment No. 1 to Credit Documents, dated as of November 1, 2001, by and among Indosuez, as Administrative Agent, FNB, the Credit Parties, the Required Banks and Fleet.

Concentration Accounts shall mean the Borrower's depository concentration accounts with the Concentration Account Bank.

Fleet shall mean Fleet Business Credit LLC.

Fleet Concentration Account Agreement shall mean the Concentration Account Agreement, dated as November 1, 2001, among the Borrower, Fleet and IBJ Whitehall Bank & Trust Company.

FNB shall mean Fleet National Bank.

Second Amended and Restated Concentration Account Agreement shall mean the Second Amended and Restated Concentration Account Agreement, dated as November 1, 2001, among the Borrower, Indosuez, Fleet and IBJ Whitehall Bank & Trust Company.

(iii) Section 1.01 of the Credit Agreement is further amended by deleting the defined terms "Amended and Restated Concentration Account Agreement" and "Concentration Account" in their entirety.

(b) Clause (k) of Section 9.01 of the Credit Agreement is amended and restated in its entirety to read as follows:

REDACTED

(c) Clause (b) of Section 9.19 of the Credit Agreement is amended and restated in its entirety to read as follows:

(b) The Credit Parties may also maintain one or more Operating Accounts into which, prior to the occurrence of an Event of Default, cash shall be transferred from the Borrower's Designated Disbursement Account at the request of the Borrower to be used for the purposes permitted by Section 8.08. Following the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have sole dominion and control over the Designated Disbursement Account. The Concentration Account Bank, acting on behalf of the Collateral Agent, shall at all times have sole dominion and control over each Concentration Account.

(d) Section 10.16 of the Credit Agreement is amended and restated in its entirety to read as follows:

10.16 Concentration Account; Agency Accounts. The Borrower shall not, and shall not permit any other Credit Party to, directly or indirectly, open, maintain or otherwise have any checking, savings or other deposit accounts at any other financial institution where cash or Cash Equivalents is or may be deposited or maintained with any Person other than (i) the Agency Accounts, (ii) the Concentration Accounts, (iii) the Designated Disbursement Account, or (iv) as permitted by Section 10.06(ii).

Section 12.01 of the Credit Agreement is amended by deleting the reference to "Indosuez" appearing in such Section and inserting, in lieu thereof, "Fleet".

(e) Clause (e) of Section 12.10 of the Credit Agreement is amended by deleting the references to "Indosuez" appearing in such Section and inserting, in lieu thereof, "Fleet".

(f) Except as set forth in paragraphs (c) and (d) of Section 3 of this Amendment, the Credit Agreement is amended by deleting each reference to the article "the" immediately preceding the defined term "Concentration Account" appearing in the Credit Agreement and inserting, in lieu thereof, the article "a".

§4. Conditions to Effectiveness. This Amendment shall become effective as of 5:00 p.m. October 31, 2001 upon receipt by Fleet of counterparts of this Amendment duly executed by each of the Credit Parties, the Required Banks, Indosuez, Fleet, and FNB (the "Effective Date").

§5. Ratification, etc. This Amendment is limited to the waivers, consents and amendments to the Credit Agreement and the other Credit Documents set forth herein and upon the terms and subject to the conditions contained herein. Except as expressly stated herein, this Amendment, the Credit Agreement, the other Credit Documents and all documents, instruments and agreements related thereto are hereby ratified and confirmed in all respects and shall continue in full force and effect. This Amendment is a Credit Document.

§6. Counterparts. This Amendment may be executed in any number of counterparts, which together shall constitute one instrument.

§7. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT REFERENCE TO CONFLICT OF LAWS).

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IN WITNESS WHEREOF, the undersigned have duly executed this Amendment as a sealed instrument as of the date first set forth above.

RESIGNING ADMINISTRATIVE

AGENT AND COLLATERAL AGENT: CRÉDIT AGRICOLE INDOSUEZ

By: Richard D. Jacobsen
Name: Richard D. Jacobsen
Title: Managing Director

SUCCESSOR ADMINISTRATIVE

AGENT AND COLLATERAL AGENT: FLEET BUSINESS CREDIT LLC

By: _____
Name:
Title:

ADDITIONAL ISSUING BANK: FLEET NATIONAL BANK

By: _____
Name:
Title:

THE UNDERSIGNED REQUIRED BANKS:

CRÉDIT AGRICOLE INDOSUEZ

By: Pierre Estima
Name: Pierre Estima
Title: CVP

UBS AG, Stamford Branch

By: _____
Name:
Title:

IN WITNESS WHEREOF, the undersigned have duly executed this Amendment as a sealed instrument as of the date first set forth above.

RESIGNING ADMINISTRATIVE AGENT AND COLLATERAL AGENT: CREDIT AGRICOLE INDOSUEZ

By: _____
Name:
Title:

SUCCESSOR ADMINISTRATIVE AGENT AND COLLATERAL AGENT: FLEET BUSINESS CREDIT LLC

By: *Daniel C. Dupre*
Name: *Daniel C. Dupre*
Title: *VP*

ADDITIONAL ISSUING BANK: FLEET NATIONAL BANK

By: *Daniel C. Dupre*
Name: *Daniel C. Dupre*
Title: *Authorized officer.*

THE UNDERSIGNED REQUIRED BANKS:

CRÉDIT AGRICOLE INDOSUEZ

By: _____
Name:
Title:

UBS AG, Stamford Branch

By: _____
Name:
Title:

IN WITNESS WHEREOF, the undersigned have duly executed this Amendment as a sealed instrument as of the date first set forth above.

**RESIGNING ADMINISTRATIVE
AGENT AND COLLATERAL AGENT: CRÉDIT AGRICOLE INDOSUEZ**

By: _____
Name:
Title:

**SUCCESSOR ADMINISTRATIVE
AGENT AND COLLATERAL AGENT: FLEET BUSINESS CREDIT LLC**

By: _____
Name:
Title:

ADDITIONAL ISSUING BANK: FLEET NATIONAL BANK

By: _____
Name:
Title:

THE UNDERSIGNED REQUIRED BANKS:

CRÉDIT AGRICOLE INDOSUEZ

By: _____
Name:
Title:

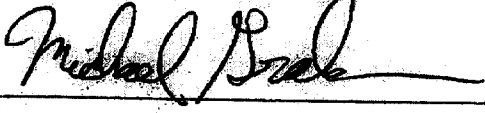
UBS AG, Stamford Branch

By: 
Name: David J. Kalai
Title: Executive Director
Recovery Management


Name: Carl-Erik Schranz
Title: Associate Director
Recovery Management

By: _____
Name:
Title:

IBJ WHITEHALL BANK & TRUST COMPANY

By:  _____
Name: MICHAEL GRAHAM
Title: MANAGING DIRECTOR

**SUMMIT BUSINESS CAPITAL CORP.
(f/k/a Summit Bank)**

By: _____
Name:
Title:

FLEET BUSINESS CREDIT LLC

By: _____
Name:
Title:

PILGRIM PRIME RATE TRUST
By: Pilgrim Investments, Inc., as its Investment Manager

By: _____
Name:
Title:

INDOSUEZ CAPITAL FUNDING IV, L.P.,
By: Indosuez Capital, as Portfolio Advisor

By: _____
Name:
Title:

By: _____

Name:

Title:

IBJ WHITEHALL BANK & TRUST COMPANY

By: _____

Name:

Title:

SUMMIT BUSINESS CAPITAL CORP.

(f/k/a Summit Bank)

By:  _____

Name: *FREDERICK SCOGNO*

Title: *SENIOR VICE-PRESIDENT*

FLEET BUSINESS CREDIT LLC

By: _____

Name:

Title:

PILGRIM PRIME RATE TRUST

By: Pilgrim Investments, Inc., as its Investment Manager

By: _____

Name:

Title:

INDOSUEZ CAPITAL FUNDING IV, L.P.,

By: Indosuez Capital, as Portfolio Advisor

By: _____

Name:

Title:

By: _____

Name:

Title:

IBJ WHITEHALL BANK & TRUST COMPANY

By: _____

Name:

Title:

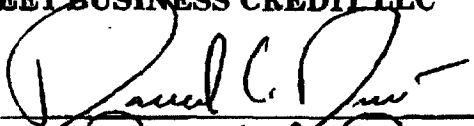
**SUMMIT BUSINESS CAPITAL CORP.
(f/k/a Summit Bank)**

By: _____

Name:

Title:

FLEET BUSINESS CREDIT LLC

By:  _____

Name:

Title:

PILGRIM PRIME RATE TRUST

By: Pilgrim Investments, Inc., as its Investment Manager

By: _____

Name:

Title:

INDOSUEZ CAPITAL FUNDING IV, L.P.,

By: Indosuez Capital, as Portfolio Advisor

By: _____

Name:

Title:

By: _____
Name:
Title:

IBJ WHITEHALL BANK & TRUST COMPANY

By: _____
Name:
Title:

SUMMIT BUSINESS CAPITAL CORP.
(f/k/a Summit Bank)

By: _____
Name:
Title:

FLEET BUSINESS CREDIT LLC

By: _____
Name:
Title:

PILGRIM PRIME RATE TRUST

By: Pilgrim Investments, Inc., as its Investment Manager

By: 
Name: MICHEL PRINCE, CFA
Title: VICE PRESIDENT

INDOSUEZ CAPITAL FUNDING IV, L.P.,
By: Indosuez Capital, as Portfolio Advisor

By: _____
Name:
Title:

By: _____
Name:
Title:

IBJ WHITEHALL BANK & TRUST COMPANY

By: _____
Name:
Title:

SUMMIT BUSINESS CAPITAL CORP.
(f/k/a Summit Bank)

By: _____
Name:
Title:

FLEET BUSINESS CREDIT LLC

By: _____
Name:
Title:

PILGRIM PRIME RATE TRUST
By: Pilgrim Investments, Inc., as its Investment Manager

By: _____
Name:
Title:

INDOSUEZ CAPITAL FUNDING IV, L.P.,
By: Indosuez Capital, as Portfolio Advisor

By: *Andrew Brady*
Name: *Andrew Brady*
Title: *Vice President*

CO-INVESTMENT PARTNERS, L.P.

By: CIP Partners LLC, its General Partner

By: _____
Name:
Title:

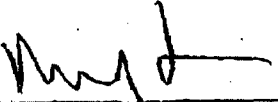
MOORE GLOBAL INVESTMENTS, LTD.

By: Moore Capital Management, Inc., its Trading Advisor

By: _____
Name:
Title:

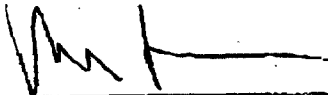
GSCP RECOVERY (US) L.L.C.

By:

By: 
Name: Robert Hamwee
Title: Managing Director


GSC RECOVERY II, L.P.

By:

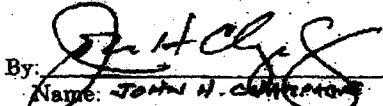
By: 
Name: Robert Hamwee
Title: Managing Director

THE CREDIT PARTIES:

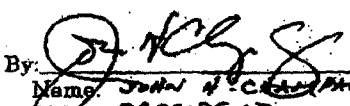
SCOVILL FASTENERS INC.

By: 
Name: JOHN H. CHAMPAGNE
Title: PRESIDENT


PCI GROUP, INC.

By: 
Name: JOHN H. CHAMPAGNE
Title: PRESIDENT

RAU FASTENER COMPANY, L.L.C.

By: 
Name: JOHN H. CHAMPAGNE
Title: PRESIDENT

SCOMEX, INC.

By: 
Name: VINCENT H. CATRINI
Title: CFO & VP