

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Collateral Assignment of Trademarks as Security

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Protective Industrial Products, Inc.		11/14/2007	CORPORATION: NEW YORK

**RECEIVING PARTY DATA**

<b>Name:</b>	Manufacturers and Traders Trust Company
<b>Street Address:</b>	25 South Charles Street
<b>Internal Address:</b>	18th Floor
<b>City:</b>	Baltimore
<b>State/Country:</b>	MARYLAND
<b>Postal Code:</b>	21201
<b>Entity Type:</b>	Banking Corp.:

**PROPERTY NUMBERS Total: 26**

Property Type	Number	Word Mark
Registration Number:	2810365	AMBI-DEX
Registration Number:	2868686	ARMOR
Registration Number:	2734123	CLEANTEAM
Registration Number:	2868688	EXCALIBUR
Registration Number:	2868689	FINGERNAILS
Registration Number:	3187071	G-TEK
Registration Number:	2868691	HIGH NRG
Registration Number:	2772739	MAXIMUM SAFETY
Registration Number:	2833998	PERMFLEX
Registration Number:	2810366	PIP
Registration Number:	2868687	PROCOAT
Registration Number:	2844110	PROTECTIVE INDUSTRIAL PRODUCTS
Registration Number:	2868690	THE RED HEAD

**CH \$665.00 2810365**

Serial Number:	77097984	AIR-FORCE
Serial Number:	78812438	CHEMGRIP
Serial Number:	77143384	JELLYBEAN
Serial Number:	77143375	AMBI-THIX
Serial Number:	77007901	DURA-GRIP
Serial Number:	77008566	ASSURANCE PLUS
Serial Number:	78817381	ASSURANCE
Serial Number:	78927654	AUTOX
Serial Number:	77081954	RED VIPER
Serial Number:	77299229	GREAT WHITE
Serial Number:	78812427	V1000
Serial Number:	78812418	V2000
Serial Number:	78964903	BRAHMA QUALITY

**CORRESPONDENCE DATA**

Fax Number: (202)756-9299  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 4103953475  
Email: matthew.mayer@thomson.com  
Correspondent Name: Miles & Stockbridge P.C.  
Address Line 1: 10 Light Street  
Address Line 4: Baltimore, MARYLAND 21202

NAME OF SUBMITTER:	Matthew Mayer
Signature:	/Matthew Mayer/
Date:	12/27/2007

Total Attachments: 15  
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**TRADEMARK**

SCHEDULE A TO COLLATERAL ASSIGNMENT OF TRADEMARKS AS SECURITY  
(PIP)

List Of Trademarks

<u>Registration/Serial No.</u>	<u>Date Filed/Date Registered/</u>	<u>Trademark</u>	<u>Goods</u>
2,810,365	2/03/2004	AMBI-DEX	International Class 9: Gloves, namely, disposable gloves and protective gloves for industrial use
2,868,686	08/03/2004	ARMOR	International Class 9: Protective Nitrile gloves for industrial use
2,734,123	07/08/2003	CLEANTEAM	International Class 9: Gloves, namely vinyl, latex, nitrile, urethane and disposable gloves for non-household use; clean room garments
2,868,688	08/03/2004	EXCALIBUR	International Class 9: Protective gloves for industrial use
2,868,689	08/03/2004	FINGERNAILS	International Class 9: Protective gloves for industrial use
3,187,071	12/19/2006	G-TEK	International Class 9: Gloves, namely protective gloves for industrial use
2,868,691	08/03/2004	HIGH NRG	International Class 9: Gloves, namely protective gloves for industrial use
2,772,729	10/07/2003	MAXIMUM SAFETY	International Class 9: Gloves, namely gloves for industrial use, and protective gloves for use by mechanics
2,833,998	04/20/2004	PERMFLEX	International Class 9: Gloves, namely protective gloves for industrial use

<u>Registration/Serial No.</u>	<u>Date Filed/Date Registered/</u>	<u>Trademark</u>	<u>Goods</u>
2,810,366	02/03/2004	PIP	International Class 9: Gloves, namely protective gloves for industrial and laboratory use and disposable gloves for industrial and laboratory use
2,868,687	08/03/2004	PROCOAT	International Class 9: Protective gloves for industrial use
2,844,110	05/18/2004	PROTECTIVE INDUSTRIAL PRODUCTS	International Class 9: Protective gloves for industrial use
2,868,690	08/03/2004	THE RED HEAD	International Class 9: Protective gloves for industrial use
77-097,984	02/02/2007	AIR-FORCE	International Class 9: Protective gloves for industrial use
78-812,438	02/10/2006	CHEMGRIP	International Class 9: Gloves, namely protective gloves for industrial and laboratory use and disposable gloves for industrial and laboratory use
77-143,384	03/29/2007	JELLYBEAN	International Class 9: Protective work gloves
77-143,375	03/29/2007	AMBI-THIX	International Class 9: Protective gloves for industrial use
77-007,901	09/26/2006	DURA-GRIP	International Class 9: Protective work gloves
77-008,566	09/27/2006	ASSURANCE PLUS	International Class 9: Protective gloves for industrial use
78,817,381	02/17/2006	ASSURANCE	International Class 9: Gloves, namely protective gloves for industrial and laboratory use and disposable gloves for industrial and laboratory use

<u>Registration/Serial No.</u>	<u>Date Filed/Date Registered/</u>	<u>Trademark</u>	<u>Goods</u>
78-927,654	07/12/2006	AUTOX	International Class 9: Gloves, for protection against accidents; protective gloves for industrial use; protective work gloves
77-081,954	01/12/2007	RED VIPER	International Class 9: Protective gloves for industrial use
77-299,229	10/09/2007	GREAT WHITE	International Class 9: Protective gloves for industrial use
78-812,427	02/10/2006	V1000	International Class 9: Gloves, namely protective gloves for industrial and laboratory use and disposable gloves for industrial and laboratory use
78-812,418	02/10/2006	V2000	International Class 9: Gloves, namely protective gloves for industrial and laboratory use and disposable gloves for industrial and laboratory use
78-964,903	08/31/2006	BRAHMA QUALITY	International Class 25: Gloves

COLLATERAL ASSIGNMENT OF TRADEMARKS AS SECURITY  
(PIP)

THIS COLLATERAL ASSIGNMENT OF TRADEMARKS AS SECURITY (this "Assignment") is made as of this 14<sup>th</sup> day of November, 2007, by PROTECTIVE INDUSTRIAL PRODUCTS, INC., a New York corporation (the "Assignor"), in favor of MANUFACTURERS AND TRADERS TRUST COMPANY, a New York banking corporation (the "Lender").

RECITALS

A. The Assignor has applied to the Lender for certain revolving credit, time loan and letter of credit facilities (the "Credit Facilities") under the provisions of a certain Financing and Security Agreement dated the date hereof by and between the Lender, the Assignor and others included thereunder from time to time as "Borrowers" (as amended, restated, supplemented or otherwise modified, the "Financing Agreement"). All capitalized terms used, but not specifically defined herein, shall have the same meaning given such terms in the Financing Agreement.

B. The Assignor has adopted and is using or has a bona fide intention to use certain trademarks as listed on SCHEDULE A attached hereto and made a part hereof and has filed applications to register or has obtained registrations for such trademarks also as listed on SCHEDULE A. Unless otherwise clearly indicated by the context, such trademarks, applications, and registrations shall be referred to collectively as the "Trademarks".

C. The Financing Agreement and certain other Financing Documents contain security agreements under which the Assignor has granted to the Lender, a Lien on, and security interest in, certain assets of the Assignor associated with or relating to products sold under any one or more of the Trademarks and under which the Lender is entitled to foreclose or otherwise deal with the Trademarks under the terms and conditions set forth in the Financing Agreement.

D. The Lender desires to have the interest of the Lender in such Trademarks confirmed by a document identifying the same and in such form that it may be recorded in the United States Patent and Trademark Office.

E. As collateral security for the Obligations, whether arising under the Financing Documents or otherwise, the Assignor has agreed to assign to the Lender the Trademarks and the goodwill of the business associated therewith; provided, however, that with respect to applications filed under 15 U.S.C. § 1051(b) (the "Intent to Use Applications"), this Assignment is not intended to convey and will not be interpreted to convey to the Lender any right, title, or interest that would violate the provisions of 15 U.S.C. § 1060(a)(1).

NOW THEREFORE, with the foregoing Recitals being deemed incorporated by reference and made a part hereof, and in consideration of the premises and mutual promises herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

ARTICLE I  
ASSIGNMENT

Section 1.1 Rights Conveyed

In consideration of and pursuant to the terms of the Financing Agreement and each of the other Financing Documents, and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure all of the Obligations:

1.1.1 With respect to all of the Trademarks except the Intent to Use Applications, the Assignor hereby grants, assigns and conveys to the Lender all of the Assignor's present and future right, title and interest in and to, and grants to the Lender a security interest in, Lien on, and collateral assignment of the Trademarks, together with all the goodwill of the Assignor associated with and represented by the Trademarks, and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits and all rights corresponding thereto throughout the world. The foregoing grant, security interest and assignment is a present grant of a collateral assignment and, upon the occurrence of an Event of Default and notice to the Assignor from the Lender, and subject to the filing with and notice to the United States Patent and Trademark Office, shall become an absolute assignment in favor of the Lender or in favor of such person as the Lender may designate, and may be the subject of such confirmatory instruments as the Lender may elect, which instruments shall be conclusive evidence of the Event of Default and absolute assignment.

1.1.2 With respect to the Intent to Use Applications, the Assignor hereby grants, assigns and conveys to the Lender a security interest therein and Lien thereon.

ARTICLE II  
REPRESENTATIONS AND WARRANTIES

Section 2.1 Trademark Existence.

The Assignor represents and warrants to the Lender, and shall be deemed to represent and warrant to the Lender at the time a Loan is made or a Letter of Credit is issued, that based on the records of the United States Patent and Trademark Office and the corresponding authorities in any state or foreign jurisdiction, and on the Assignor's knowledge:

2.1.1 Each of the registered Trademarks is subsisting, valid, and enforceable in the jurisdiction(s) in which it is registered.

2.1.2 Except as set forth on SCHEDULE B to this Assignment, the Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Trademarks, and each of the Trademarks is free and clear of any Liens (other than Permitted Liens), licenses, and other encumbrances including, without limitation, covenants by the Assignor not to sue third persons.

2.1.3 The Assignor has the right to enter into this Assignment and perform its terms.

ARTICLE III  
COVENANTS AND AGREEMENTS

Section 3.1 New Agreements, Trademarks and Consents.

The Assignor covenants that until all the Obligations have been paid and performed in full, all Commitments have been terminated or have expired and all Letters of Credit have been cancelled or have expired:

3.1.1 It will not enter into any agreement, including without limitation, license agreements that would have a material adverse effect on the Lender's rights under this Assignment.

3.1.2 It will exercise reasonable supervision over each of its present and future employees, agents and consultants which will enable the Assignor to comply with the covenants herein contained.

3.1.3 If the Assignor acquires rights to any new Trademarks, the provisions of this Assignment shall automatically apply thereto and the Assignor shall give the Lender prompt written notice thereof along with an amended SCHEDULE A.

3.1.4 The Assignor shall, at the Lender's request, obtain consents to this Assignment where the Assignor's right to assign any Trademarks requires such consent.

Section 3.2 Maintenance.

3.2.1 Except as permitted by the provisions of the Financing Agreement, the Assignor hereby covenants and agrees to maintain the Trademarks in full force and effect until all of the Obligations are satisfied in full, all Commitments have been terminated or have expired and all Letters of Credit have been cancelled or have expired.

3.2.2 Except as permitted by the provisions of the Financing Agreement, the Assignor shall have the duty to (a) prosecute diligently any trademark application that is part of the Trademarks pending as of the date of this Assignment or thereafter to the extent the value of such application in the Assignor's business justifies such prosecution until the Obligations shall have been satisfied in full, all Commitments have been terminated or have expired and all Letters of Credit have been cancelled or have expired, (b) preserve and maintain all rights in such applications and/or Trademarks including but not limited to the payment of registration and renewal fees, if any and (c) upon reasonable written request of the Lender, to make federal application for registration of registrable but unregistered trademarks to the extent the value of such application in the Assignor's business justifies such application for registration. Any expenses incurred in connection with such applications shall be part of the Enforcement Costs. The Assignor shall not abandon any Trademark without the consent of the Lender.

3.2.3 Prior to an Event of Default, the Assignor shall have the right to bring suit in its own name to enforce the Trademarks, in which event the Lender may, if necessary, at the Assignor's sole expense, be joined as a nominal party to such suit if the Lender shall have been satisfied that it is not thereby incurring any risk of liability because of such



joinder. If suit is brought subsequent to an Event of Default, the Assignor shall promptly, upon demand, reimburse and indemnify the Lender for all damages, costs and reasonable expenses, including attorneys' fees, as they arise incurred by the Lender in the fulfillment of the provisions of this paragraph.

3.2.4 If the Assignor fails to comply with any of its obligations hereunder in any material respect, the Lender may do so in the Assignor's name or in the Lender's name, but at the Assignor's expense, and the Assignor hereby agrees to reimburse and indemnify the Lender in full for all reasonable expenses, including reasonable attorneys' fees, incurred by the Lender in protecting, defending and maintaining the Trademarks.

3.2.5 The Assignor will continue to use, for the duration of this Assignment, proper statutory identification in connection with its use of the Trademarks.

3.2.6 The Assignor will continue to meet for the duration of this Assignment, consistent standards of quality with respect to products sold or services rendered under the Trademarks comparable to the standards met by Assignor prior to the date of this Assignment.

### Section 3.3 Fees and Expenses.

The Assignor agrees to pay to the Lender upon demand as part of the Enforcement Costs, any and all reasonable fees, costs and expenses, of whatever kind or nature, including attorneys' fees and legal expenses incurred by the Lender in connection with the preparation of this Assignment and of all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining or preserving the Trademarks, or in enforcing the Lender's rights therein or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks.

## ARTICLE IV EVENTS OF DEFAULT; RIGHTS AND REMEDIES

### Section 4.1 Assignor Use.

Prior to an Event of Default (a) the Assignor shall have an exclusive nontransferable right and license to use the Trademarks and (b) the Lender shall have no right to use the Trademarks or issue any exclusive or non-exclusive license under the Trademarks, or assign, pledge or otherwise transfer title in the Trademarks to any other party. Except as otherwise permitted by the Financing Agreement, the Assignor agrees not to sell or assign its interest in, or grant any sublicense under, except in the ordinary course of the Assignor's business and only if such sublicensee is provided notice that the sublicense is subject to the terms of this Assignment, or allow any Lien (other than Permitted Liens) to attach to the license granted to the Assignor in this Section, without the prior written consent of the Lender.

Section 4.2 Certain Lender Rights.

The Assignor hereby covenants and agrees that the Lender, as assignee hereunder and as the holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect in the State of Maryland, and under any other applicable law, following an Event of Default, upon notice to the Assignor, may terminate the license set forth in Section 4.1 (Assignor Use) and may take such other action permitted hereunder or under the other Financing Documents or permitted by applicable Laws, in its exclusive discretion, to foreclose upon the Trademarks covered hereby. For such purposes, and in the event of an Event of Default hereunder or in the Obligations, the Assignor upon the occurrence of an Event of Default hereby authorizes and empowers the Lender to make, constitute and appoint any officer of Lender as the Lender may select, in its exclusive discretion, (with full power of substitution and delegation, in its exclusive discretion), as the Assignor's true and lawful attorney-in-fact, with the power, without notice to the Assignor, to endorse the Assignor's name on all applications, documents, papers and instruments in the name of the Lender or in the name of the Assignor or otherwise, for the use and benefit of the Lender to use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to anyone else, or necessary for the Lender to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone else. This power of attorney shall be irrevocable for the life of this Assignment, the Financing Agreement, the Financing Documents and other obligations and until all of the Obligations to the Lender are satisfied in full and all Commitments and Letters of Credit have been terminated or otherwise have expired.

Section 4.3 Rights and Remedies.

All rights and remedies herein granted to the Lender shall be in addition to any rights and remedies granted to the Lender under the Financing Documents.

Section 4.4 Re-Vesting of Assignor's Rights.

Upon the full payment and performance of all of the Obligations and termination or expiration of all Commitments and all Letters of Credit, the Lender shall, upon the Assignor's request and at the Assignor's expense, execute and deliver to the Assignor all documents reasonably necessary to terminate this Assignment and re-vest in the Assignor full title to the Trademarks.

Section 4.5 No Waiver.

No course of dealing between the Assignor and the Lender, nor any failure to exercise, nor any delay in exercising, on the part of the Lender, any right, power or privilege hereunder or under the Financing Documents shall operate as a waiver thereof, and all of the Lender's rights and remedies with respect to the Trademarks, whether established hereby or by the Financing Documents, or by any other future agreements between the Assignor and the Lender or by law shall be cumulative and may be exercised singularly or concurrently.

ARTICLE V  
MISCELLANEOUS

Section 5.1 Severability.

The provisions of this Assignment are severable and the invalidity or unenforceability of any provision herein shall not affect the remaining provisions which shall continue unimpaired and in full force and effect.

Section 5.2 Successors and Assigns.

This Assignment shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties and shall specifically inure, without limitation, to the benefit of each Person who may from time to time be the "Lender" under the Financing Agreement.

Section 5.3 Modification.

This Assignment is subject to modification only by a writing signed by the parties and shall be subject to the terms, provisions, and conditions set forth in the Financing Agreement and may not be modified without the written consent of the party against whom enforcement is being sought.

Section 5.4 Captions and Headings.

The section headings in this Assignment are for convenience only, and shall not limit or otherwise affect any of the terms hereof.

Section 5.5 Governing Law.

This Assignment shall be governed by and construed in conformity with the laws of the State of Maryland.

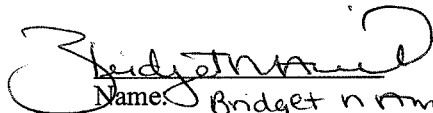
[Signatures Follow on Next Page]

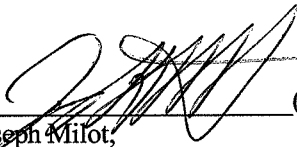
SIGNATURE PAGE TO COLLATERAL ASSIGNMENT OF TRADEMARKS AS SECURITY  
(PIP)

IN WITNESS WHEREOF, the Assignor has executed this Assignment, under seal, the day and year first above written.

ATTEST:

PROTECTIVE INDUSTRIAL PRODUCTS, INC.

  
Name: Bridget n Amicone  
Secretary

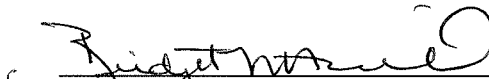
By:  (SEAL)  
Joseph Milot,  
President

ACKNOWLEDGMENT

ARTICLE VI

STATE OF new York, COUNTY OF Saratoga, TO WIT:

On this 14 day of November, 2007, before me personally appeared Joseph Milot, to me known and being duly sworn, deposes and says that he is the President of PROTECTIVE INDUSTRIAL PRODUCTS, INC., a New York corporation, the Assignor; that he signed the Assignment as President of such corporation pursuant to the authority vested in him by law; that the within Assignment is the voluntary act of such corporation; and he desires the same to be recorded as such.

  
Notary Public

My Commission Expires: 2010

**BRIDGET N. AMICONE**  
Notary Public, State of New York  
Qualified in Saratoga County  
Reg # 02AM6152789  
Commission Expires 09/25/2010

LENDER'S ACKNOWLEDGEMENT TO COLLATERAL ASSIGNMENT OF  
TRADEMARKS AS SECURITY  
(PIP)

Approved and Accepted as of the Date First  
Written Above:

MANUFACTURERS AND TRADERS TRUST COMPANY

By: Maryanne Gruys  
Maryanne Gruys,  
Vice President

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List Of Encumbrances

NONE