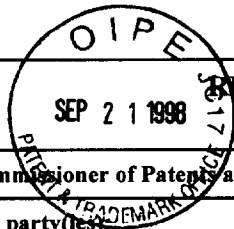


09-25-1998

FORM PTO-1594
(Rev. 6-93)

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office



100837966

To the Honorable Commissioner of Patents and Trademarks, Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

SPL WorldGroup B.V.
75 Hawthorne Plaza, Suite 2010
San Francisco, CA 94105

Individual(s) Association

General Partnership Limited Partnership

Corporation-State Netherlands

Other _____

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

3. Nature of conveyance:

Assignment Merger

Security Agreement Change of Name

Other _____

Execution Date: August 25, 1998

2. Name and address of receiving party(ies):

Name: Credit Suisse First Boston

Internal Address: _____

Street Address: 5 World Trade Center, 8th Floor

City: New York State: NY ZIP 10048

Individual(s) citizenship _____

Association _____

General Partnership _____

Limited Partnership _____

Corporation-State _____

Other Bank

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designation must be a separate document from Assignment).

Additional name(s) & address(es) attached? Yes No

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

A. Trademark Application No.(s)

Schedule "B" attached hereto and made a part hereof.

Additional numbers attached? Yes No

B. Trademark Registration No.(s)

Schedule "B" attached hereto and made a part hereof.

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

Name: Cooley Godward LLP

Internal Address: Attn: April M. Piercey

Street Address: 5 Palo Alto Square

City: Palo Alto State: CA ZIP 94306

6. Total number of applications and registration involved: 8

7. Total fee (37 CFR 3.41):..... \$ 215.00

Enclosed

Authorized to be charged to deposit account

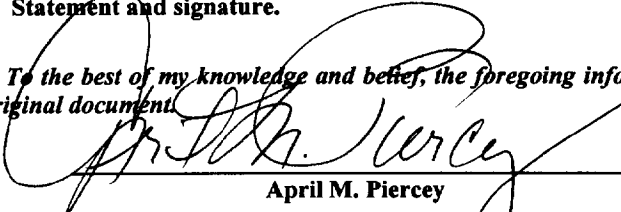
8. Deposit account number: 03-3115

(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.



April M. Piercey September 15, 1998

Date

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

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

09/23/1998 TT0111 00000090 2094303

01 FC:481 40.00 OP
02 FC:482 175.00 OP
315152 v1/PA
6R68011.DOC
091598/1200

TRADEMARK
REEL: 1791 FRAME: 0226

SCHEDULE B

Intellectual Property

ISSUED COPYRIGHT(S)						
Country	Copyright Description	Registration Number	Registration Date	Copyright Author	Owner of Record	Assignment History

PENDING COPYRIGHT(S)								
Country	Copyright Description	Application Number	Application Date	Creation Date	Public Distribution Date	Copyright Author	Owner of Record	Assignment History

UNREGISTERED COPYRIGHT(S)						
Country	Copyright Description	Creation Date	Public Distribution Date	Copyright Author	Owner of Record	Assignment History

COPYRIGHT LICENSE(S)				
Country	Agreement Description	Agreement Date	Parties to Agreement	Registration Number

PATENT APPLICATION(S)				
Country	Patent Title	Application Number	Filing Date	Assignment History

PATENT(S)				
Country	Patent Title	Registration Number	Issue Date	Assignment History

PATENT LICENSE(S)				
Country	Agreement Description	Agreement Date	Parties to Agreement	Registration Number

TRADEMARK APPLICATION(S)				
Country	Mark Title	Application Number	Filing Date	Assignment History
USA	SPL	75/080,875	03/29/96	
USA	SPL (and design)	75/055,595	02/09/96	
USA	WORLDGROUP	75/055,530	02/09/96	

TRADEMARK(S)				
Country	Mark Title	Registration Number	Issue Date	Assignment History
USA	LEVEREDGE	2,094,303	09/09/97	
USA	LEVEREDGE (stylized)	2,096,720	09/16/97	

#267011 v2RA
082798

B-2.

USA	LEVEREDGE INTERNAL EXTERNAL SYSTEM WIDE APPLICATION BLUEPRINT & Design	2,151,679	04/21/98	
USA	SPL WORLDGROUP	2,090,730	08/26/97	
USA	SPL WORLDGROUP (and design)	2,088,887	08/19/97	

TRADEMARK LICENSE(S)				
Country	Agreement Description	Agreement Date	Parties to Agreement	Registration Number

#267011 Y2PA
082798

B-3.

GUARANTOR INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS GUARANTOR INTELLECTUAL PROPERTY SECURITY AGREEMENT dated as of August 25, 1998 ("*Security Agreement*"), is made by SPL WORLDGROUP B.V., a Netherlands corporation ("*Grantor*"), in favor of CREDIT SUISSE FIRST BOSTON as Agent for Banks under the Credit Agreement dated as of the date hereof among Grantor, Agent and the Banks named therein (in its capacity as Agent, "*Secured Party*").

RECITALS

A. Pursuant to that certain Credit Agreement dated as of even date herewith by and among SPL WORLDGROUP, INC. ("*Borrower*"); a subsidiary of Grantor, Secured Party and Banks (as the same may from time to time be amended, modified, supplemented or restated, the "*Credit Agreement*"), Banks have agreed to make certain advances of money and to extend certain financial accommodation to Grantor in the amounts and manner set forth in the Agreement (collectively, the "*Loans*").

B. Banks are willing to make the Loans to Borrower, but only upon the condition, among others, that Grantor shall have executed and delivered to Secured Party this Security Agreement.

AGREEMENT

NOW, THEREFORE, in order to induce Banks to make the Loans and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound, Grantor hereby represents, warrants, covenants and agrees as follows:

1. **DEFINED TERMS.** When used in this Security Agreement the following terms shall have the following meanings (such meanings being equally applicable to both the singular and plural forms of the terms defined):

"*Collateral*" shall have the meaning assigned to such term in Section 2 of this Security Agreement.

"*Copyright License*" means any written agreement, in which Grantor now holds or hereafter acquires any interest, granting any right in or to any Copyright or Copyright registration (whether Grantor is the licensee or the licensor thereunder) including, without limitation, licenses pursuant to which Grantor has obtained the exclusive right to use a copyright owned by a third party.

"*Copyrights*" means all of the following in which Grantor now holds or hereafter acquires any interest: (a) all copyrights, whether registered or unregistered, held pursuant to the laws of the United States, any State thereof or any other country; (b) registrations, applications, recordings and proceedings in the United States Copyright Office or in any similar office or agency of the United States, any State thereof or any other country; (c) any continuations, renewals or extensions thereof; (d) any registrations to be issued in any pending applications; (e) prior versions of works covered by copyright and all works based upon, derived from or

incorporating such works; (f) income, royalties, damages, claims and payments now and hereafter due and/or payable with respect to copyrights, including, without limitation, damages, claims and recoveries for past, present or future infringement; (g) rights to sue for past, present and future infringements of any copyright; and (h) any other rights corresponding to any of the foregoing rights throughout the world.

"Event of Default" means any failure by Grantor forthwith to pay or perform any of the Secured Obligations.

"License" means any Copyright License, Patent License, Trademark License or other license of intellectual property rights or interests now held or hereafter acquired by Grantor.

"Lien" means any mortgage, lien, deed of trust, charge, pledge, security interest or other incumbrance.

"Patent License" means any written agreement, in which Grantor now holds or hereafter acquires any interest, granting any right with respect to any invention on which a Patent is in existence (whether Grantor is the licensee or the licensor thereunder).

"Patents" means all of the following in which Grantor now holds or hereafter acquires any interest: (a) all letters patent of the United States or any other country, all registrations and recordings thereof and all applications for letters patent of the United States or any other country, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country; (b) all reissues, divisions, continuations, renewals, continuations-in-part or extensions thereof; (c) all petty patents, divisionals and patents of addition; (d) all patents to issue in any such applications; (e) income, royalties, damages, claims and payments now and hereafter due and/or payable with respect to patents, including, without limitation, damages, claims and recoveries for past, present or future infringement; and (f) rights to sue for past, present and future infringements of any patent.

"Permitted Liens" means:

(a) any Lien existing on property of the Grantor or any Subsidiary on the date hereof and set forth in the **Schedule** securing Indebtedness outstanding on such date;

(b) any Lien created under this Security Agreement;

(c) Liens for taxes, fees, assessments or other governmental charges which are not delinquent or remain payable without penalty;

(d) Liens consisting of judgment or judicial attachment liens, provided that the enforcement of such liens is effectively stayed and all such liens in the aggregate at any time outstanding for the Grantor and its Subsidiaries do not exceed \$250,000; and

(e) Liens on assets of corporations which become Subsidiaries after the date of this Agreement, *provided, however*, that such Liens existed at the time the respective corporations became Subsidiaries and were not created in anticipation thereof.

"Secured Obligations" means the obligations of Grantor pursuant to the Guaranty executed by Grantor in favor of Secured Party dated as of even date herewith and pursuant to this Security Agreement.

"Trademark License" means any written agreement, in which Grantor now holds or hereafter acquires any interest, granting any right in and to any Trademark or Trademark registration (whether Grantor is the licensee or the licensor thereunder).

"Trademarks" means any of the following in which Grantor now holds or hereafter acquires any interest: (a) any trademarks, tradenames, corporate names, company names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof and any applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country (collectively, the **"Marks"**); (b) any reissues, extensions or renewals thereof; (c) the goodwill of the business symbolized by or associated with the Marks; (d) income, royalties, damages, claims and payments now and hereafter due and/or payable with respect to the Marks, including, without limitation, damages, claims and recoveries for past, present or future infringement; and (e) rights to sue for past, present and future infringements of the Marks.

"UCC" means the Uniform Commercial Code as the same may, from time to time, be in effect in the State of California; *provided, however*, in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of Secured Party's security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of California, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection of priority and for purposes of definitions related to such provisions.

In addition, the following term shall be a defined term having the meaning set forth for such term in the UCC (definition section of the UCC is noted parenthetically): "Proceeds" (9306(1)). Each of the foregoing defined terms shall include all of such items now owned, or hereafter acquired, by Grantor.

Notwithstanding the foregoing, "Copyright License", "License", "Patent License" and "Trademark License" shall exclude any agreement that prohibits the grant of a security interest therein or would otherwise be violated by any of the provisions of this Security Agreement to the extent and for so long as any such prohibition is effective.

All capitalized terms used herein and not otherwise defined herein shall have the respective meanings given to them in the Credit Agreement.

2. **GRANT OF SECURITY INTEREST.** As collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of all the Secured Obligations and in order to induce Secured Party and Banks to cause the Loans to be made, Grantor hereby assigns, conveys, mortgages, pledges, hypothecates and transfers to Secured Party for the benefit of Banks, and hereby grants to Secured Party for the benefit of Banks, a security interest in all of Grantor's right, title and interest in, to and under the following (all of which being collectively referred to herein as the "Collateral"):

(a) all Copyrights;

(b) all Copyright Licenses;

(c) all Patents;

(d) all Patent Licenses;

(e) all Trademarks;

(f) all Trademark Licenses;

(g) all Licenses;

(h) to the extent not otherwise included, all proceeds of each of the foregoing and all rents, profits, and products of each of the foregoing:

3. **REPRESENTATIONS AND WARRANTIES.** Grantor hereby represents and warrants to Secured Party that:

(a) Except for the security interest granted to Secured Party under this Security Agreement and Permitted Liens, Grantor is the sole legal and equitable owner of each item of the Collateral in which it purports to grant a security interest hereunder, having good and marketable title thereto, free and clear of any and all Liens except for Permitted Liens.

(b) No effective security agreement, financing statement, equivalent security or lien instrument or continuation statement covering all or any part of the Collateral exists, except for Permitted Liens.

(c) This Security Agreement creates a legal and valid security interest on and in all of the Collateral in which Grantor now has rights and all filings, other than the filing of financing statements in the appropriate office in the State of California and appropriate filings in the U.S. Patent and Trademark Office necessary to perfect such security interest, have been made. Accordingly, and upon the filing of appropriate financing statements with the Secretary of State of California and appropriate filings in the U.S. Patent and Trademark Office, Secured Party has a fully perfected first priority security interest in all of the Collateral in which Grantor now has rights subject only to Permitted Liens. This Security Agreement will create a legal and valid and fully perfected first priority security interest in the Collateral in which Grantor later acquires rights, when Grantor acquires those rights subject only to Permitted Liens and additional filings to be made with the United States Patent and Trademark Office as are

necessary to perfect Secured Party's security interest in subsequent ownership rights and interests of Grantor in Copyrights, Patents, Trademarks and Licenses and related Collateral.

(d) Grantor's chief executive office, principal place of business and the place where Grantor maintains its records concerning the Collateral are presently located at the address set forth on the signature page hereof. The Collateral is presently located at such address and at such additional addresses set forth on **Schedule A** attached hereto.

(e) All Copyrights, Copyright Licenses, Patents, Patent Licenses, Trademarks and Trademark Licenses now owned, held or in which Grantor otherwise has any interest are listed on **Schedule B** attached hereto.

4. **COVENANTS.** Grantor covenants and agrees with Secured Party that from and after the date of this Security Agreement and until the Secured Obligations have been performed and paid in full:

4.1 **Disposition of Collateral.** Grantor shall not sell, lease, transfer or otherwise dispose of any of the Collateral, or attempt or contract to do so.

4.2 **Relocation of Business or Collateral.** Grantor shall not relocate its chief executive office, principal place of business or its records, or allow the relocation of any Collateral (except as allowed pursuant to **Section 5.1** immediately above) from such address(es) provided to Secured Party pursuant to **Section 4(d)** above without twenty (20) days prior written notice to Secured Party.

4.3 **Limitation on Liens on Collateral.** Grantor shall not, directly or indirectly, create, permit or suffer to exist, and shall defend the Collateral against and take such other action as is necessary to remove, any Lien on the Collateral, except Permitted Liens.

4.4 **Maintenance of Records.** Grantor shall keep and maintain at its own cost and expense satisfactory and complete records of the Collateral.

4.5 **Registration of Intellectual Property Rights.** Subject to Grantor's normal business practice as of the date hereof, Grantor shall promptly register or cause to be registered (to the extent not already registered) the most recent version of any Copyright and any Copyright License and any Patent, Patent License, Trademark or Trademark License, which, individually or in the aggregate, is material to the conduct of Grantor's business, with the United States Copyright Office or Patent and Trademark Office, as applicable, including, without limitation, in all such cases the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings. Subject to Grantor's normal business practice as of the date hereof, Grantor shall register or cause to be registered with the United States Copyright Office or Patent and Trademark Office, as applicable, those additional rights and interests developed or acquired by Grantor after the date of this Security Agreement, including, without limitation, any additions to the rights and interests of Grantor listed on **Schedule B** hereto, prior to the sale or licensing of any product containing such rights and interests.

4.6 Notification Regarding Changes in Intellectual Property. Grantor shall promptly advise Secured Party of any subsequent ownership right or interest of the Grantor in or to any Copyright, Patent, Trademark or License not specified on **Schedule B** hereto and hereby authorizes and appoints Secured Party as Grantor's attorney-in-fact to modify or amend such Schedule, as necessary, to reflect any addition or deletion to such ownership rights.

4.7 Defense of Intellectual Property. Grantor shall (i) protect, defend and maintain the validity and enforceability of the Copyrights, Patents and Trademarks, (ii) use its best efforts to detect infringements of the Copyrights, Patents and Trademarks and promptly advise Secured Party in writing of material infringements detected and (iii) not allow any Copyrights, Patents or Trademarks to be abandoned, forfeited or dedicated to the public without the written consent of Secured Party, in each case unless reasonable business practice would determine that any such failure to act or abandonment is appropriate.

4.8 Further Assurances. At any time and from time to time, upon the written request of Secured Party, and at the sole expense of Grantor, Grantor shall promptly and duly execute and deliver any and all such further instruments and documents and take such further action as Secured Party may reasonably deem necessary or desirable to obtain the full benefits of this Security Agreement, including, without limitation, facilitating the filing of UCC-1 Financing Statements in all applicable jurisdictions and this Security Agreement (and any amendment hereto) or a collateral assignment (and any amendments thereto) with the United States Copyright Office and/or Patent and Trademark Office, as applicable.

4.9 Right of Inspection and Audit. Upon reasonable notice to Grantor (unless an Event of Default has occurred and is continuing, in which case no notice is necessary), Secured Party shall at all times have full and free access during normal business hours to all the books and records and correspondence of Grantor, and Secured Party or any agents or representatives of Secured Party may examine the same, take extracts therefrom and make photocopies thereof, and Grantor agrees to render to Secured Party, at Grantor's cost and expense, such clerical and other assistance as may be reasonably requested with regard thereto.

4.10 Continuous Perfection. Grantor shall not change its name, identity or corporate structure in any manner which might make any financing or continuation statement filed in connection herewith seriously misleading within the meaning of Section 9-402(7) of the UCC (or any other then applicable provision of the UCC) unless Grantor shall have given Secured Party at least thirty (30) days' prior written notice thereof and shall have taken all action (or made arrangements to take such action substantially simultaneously with such change if it is impossible to take such action in advance) necessary or reasonably requested by Secured Party to amend such financing statement or continuation statement so that it is not seriously misleading.

4.11 Power of Attorney. Effective only upon the occurrence and during the continuance of an Event of Default, Grantor hereby irrevocably appoints Secured Party (and any of Secured Party's designated officers, or employees) as Grantor's true and lawful attorney to: (a) to modify, in its sole discretion, this Security Agreement without first obtaining Grantor's approval of or signature to such modification by amending reference to any right, title or interest in any Copyrights, Patents or Trademarks, acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks, in

which Grantor no longer has or claims any right, title or interest; (b) to file, in its sole discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Collateral without the signature of Grantor where permitted by law; and (c) to transfer any intellectual property Collateral into the name of Secured Party or a third party to the extent permitted under the UCC provided Secured Party may exercise such power of attorney to sign the name of Grantor on any of the documents described in Section 4.8 regardless of whether an Event of Default has occurred. The appointment of Secured Party as Grantor's attorney in fact, and each and every one of Secured Party's rights and powers, being coupled with an interest, is irrevocable until all of the Obligations have been fully repaid and performed and Secured Party's obligation to provide advances hereunder is terminated.

5. RIGHTS AND REMEDIES UPON DEFAULT.

(a) If any Event of Default shall occur and be continuing, Secured Party may exercise in addition to all other rights and remedies granted to it under this Security Agreement and under any other instrument or agreement securing, evidencing or relating to the Secured Obligations, all rights and remedies of a secured party under the UCC. Without limiting the generality of the foregoing, Grantor expressly agrees that in any such event Secured Party, without demand of performance or other demand, advertisement or notice of any kind (except the notice specified below of time and place of public or private sale) to or upon Grantor or any other person (all and each of which demands, advertisements and notices are hereby expressly waived to the maximum extent permitted by the UCC and other applicable law), may forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and may forthwith sell, lease, assign, give an option or options to purchase or sell or otherwise dispose of and deliver said Collateral (or contract to do so), or any part thereof, in one or more parcels at public or private sale or sales, or at any of Secured Party's offices or elsewhere at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of said Collateral so sold, free of any right or equity of redemption, which equity of redemption Grantor hereby releases. Grantor further agrees, at Secured Party's request, to assemble the Collateral and make it available to Secured Party at places which Secured Party shall reasonably select, whether at Grantor's premises or elsewhere. Secured Party shall apply the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale as provided in Section 5(d) hereof, Grantor remaining liable for any deficiency remaining unpaid after such application, and only after so paying over such net proceeds and after the payment by Secured Party of any other amount required by any provision of law, need Secured Party account for the surplus, if any, to Grantor. To the maximum extent permitted by applicable law, Grantor waives all claims, damages, and demands against Secured Party arising out of the repossession, retention or sale of the Collateral except such as arise out of the gross negligence or willful misconduct of Secured Party. Grantor agrees that Secured Party need not give more than ten (10) days' notice (which notification shall be deemed given when mailed or delivered on an overnight basis, postage prepaid, addressed to Grantor at its address set forth on the signature page hereof of the time and place of any public sale or of the time after which a private sale may take place and that such notice is reasonable notification of such matters. Grantor shall remain liable for any deficiency if the proceeds of any sale or disposition of the Collateral are insufficient to pay all amounts to

which Secured Party is entitled, Grantor also being liable for the reasonable fees of any attorneys employed by Secured Party to collect such deficiency.

(b) Grantor also agrees to pay all fees, costs and expenses of Secured Party, including, without limitation, reasonable attorneys' fees, reasonably incurred in connection with the enforcement of any of its rights and remedies hereunder.

(c) Grantor hereby waives presentment, demand, protest or any notice (to the maximum extent permitted by applicable law) of any kind in connection with this Security Agreement or any Collateral.

(d) The Proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be distributed by Secured Party in the following order of priorities:

FIRST, to Secured Party in an amount sufficient to pay in full the reasonable costs of Secured Party in connection with such sale, disposition or other realization, including all fees, costs, expenses, liabilities and advances reasonably incurred or made by Secured Party in connection therewith, including, without limitation, reasonable attorneys' fees;

SECOND, to Secured Party in an amount equal to the then unpaid Secured Obligations; and

FINALLY, upon payment in full of the Secured Obligations, to Grantor or its representatives, in accordance with the UCC or as a court of competent jurisdiction may direct.

6. **INDEMNITY.** Grantor agrees to defend, indemnify and hold harmless Secured Party, Banks and their officers, employees, and agents against (a) all obligations, demands, claims and liabilities claimed or asserted by any other party in connection with the transactions contemplated by this Security Agreement and (b) all losses or expenses in any way suffered, incurred or paid by Secured Party or Banks as a result of or in any way arising out of, or following transactions between Secured Party, Banks and Grantor, whether under this Security Agreement or otherwise (including without limitation, reasonable attorneys fees and expenses), except for losses arising from or out of the gross negligence or willful misconduct of Secured Party, Banks or their officers, employees or agents.

7. **LIMITATION ON SECURED PARTY'S DUTY IN RESPECT OF COLLATERAL.** Secured Party shall be deemed to have acted reasonably in the custody, preservation and disposition of any of the Collateral if it takes such action as Grantor requests in writing, but failure of Secured Party to comply with any such request shall not in itself be deemed a failure to act reasonably and no failure of Secured Party to do any act not so requested shall be deemed a failure to act reasonably.

8. **REINSTATEMENT.** This Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against Grantor for liquidation or reorganization, should Grantor become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of Grantor's

property and assets and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance" or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

9. MISCELLANEOUS.

9.1 No Waiver; Cumulative Remedies.

(a) Secured Party shall not by any act, delay, omission or otherwise be deemed to have waived any of its respective rights or remedies hereunder, nor shall any single or partial exercise of any right or remedy hereunder on any one occasion preclude the further exercise thereof or the exercise of any other right or remedy.

(b) The rights and remedies hereunder provided are cumulative and may be exercised singly or concurrently and are not exclusive of any rights and remedies provided by law.

(c) None of the terms or provisions of this Security Agreement may be waived, altered, modified or amended except by an instrument in writing, duly executed by Grantor and Secured Party.

9.2 Termination of this Security Agreement. Subject to Section 8 hereof, this Security Agreement shall terminate upon the payment and performance in full of the Secured Obligations.

9.3 Successor and Assigns. This Security Agreement and all obligations of Grantor hereunder shall be binding upon the successors and assigns of Grantor, and shall, together with the rights and remedies of Secured Party hereunder, inure to the benefit of Secured Party, any future holder of any of the indebtedness and their respective successors and assigns. No sales of participations, other sales, assignments, transfers or other dispositions of any agreement governing or instrument evidencing the Secured Obligations or any portion thereof or interest therein shall in any manner affect the Lien granted to Secured Party hereunder.

9.4 Counterparts. This Security Agreement may be executed in any number of separate counterparts, each of which, when so executed, shall be deemed an original, and all of said counterparts taken together shall be deemed to constitute but one and the same instrument.

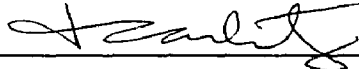
9.5 Governing Law. In all respects, including all matters of construction, validity and performance, this Security Agreement and the Secured Obligations arising hereunder shall be governed by, and construed and enforced in accordance with, the laws of the State of California applicable to contracts made and performed in such State, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction.

IN WITNESS WHEREOF, each of the parties hereto has caused this Security Agreement to be executed and delivered by its duly authorized officer on the date first set forth above.

ADDRESS OF GRANTOR

75 Hawthorne Plaza
Suite 2010
San Francisco, CA 94105

SPL WORLDGROUP, B.V.

By: 
Printed Name: Terry Carlitz
Title: Senior Vice President

ACCEPTED AND ACKNOWLEDGED BY:

CREDIT SUISSE FIRST BOSTON AS AGENT FOR BANKS

By: _____
Printed Name: _____
Title: _____

By: _____
Printed Name: _____
Title: _____

IN WITNESS WHEREOF, each of the parties hereto has caused this Security Agreement to be executed and delivered by its duly authorized officer on the date first set forth above.

ADDRESS OF GRANTOR

75 Hawthorne Plaza
Suite 2010
San Francisco, CA 94105

SPL WORLDGROUP, B.V.

By: _____

Printed Name: _____

Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

CREDIT SUISSE FIRST BOSTON AS AGENT FOR BANKS

By:  _____

Printed Name: **CHRIS T HORGAN**
VICE PRESIDENT

Title: _____

By:  _____

Printed Name: KRISTIN LEPRI

Title: ASSOCIATE

SCHEDULE A

Location of Collateral

75 Hawthorne Plaza
Suite 2010
San Francisco, CA 94105

SCHEDULE B

Intellectual Property

ISSUED COPYRIGHT(S)						
Country	Copyright Description	Registration Number	Registration Date	Copyright Author	Owner of Record	Assignment History

PENDING COPYRIGHT(S)								
Country	Copyright Description	Application Number	Application Date	Creation Date	Public Distribution Date	Copyright Author	Owner of Record	Assignment History

UNREGISTERED COPYRIGHT(S)						
Country	Copyright Description	Creation Date	Public Distribution Date	Copyright Author	Owner of Record	Assignment History

COPYRIGHT LICENSE(S)				
Country	Agreement Description	Agreement Date	Parties to Agreement	Registration Number

PATENT APPLICATION(S)					
Country	Patent Title	Application Number	Filing Date	Owner of Record	Assignment History

PATENT(S)					
Country	Patent Title	Registration Number	Issue Date	Owner of Record	Assignment History

PATENT LICENSE(S)					
Country	Agreement Description	Agreement Date	Parties to Agreement	Registration Number	

TRADEMARK APPLICATION(S)					
Country	Mark Title	Application Number	Filing Date	Owner of Record	Assignment History
USA	SPL	75/080,875	03/29/96		
USA	SPL (and design)	75/055,595	02/09/96		
USA	WORLDGROUP	75/055,530	02/09/96		

TRADEMARK(S)					
Country	Mark Title	Registration Number	Issue Date	Owner of Record	Assignment History
USA	LEVEREDGE	2,094,303	09/09/97		
USA	LEVEREDGE (stylized)	2,096,720	09/16/97		

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USA	LEVEREDGE INTERNAL EXTERNAL SYSTEM WIDE APPLICATION BLUEPRINT & Design	2,151,679	04/21/98		
USA	SPL WORLDGROUP	2,090,730	08/26/97		
USA	SPL WORLDGROUP (and design)	2,088,887	08/19/97		

TRADEMARK LICENSE(S)				Registration Number
Country	Agreement Description	Agreement Date	Parties to Agreement	

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