

01-27-1999



RECORDATION FORM COVER SHEET  
TRADEMARKS ONLY

100951246

To the Honorable Commissioner of Patents and Trademarks. Please record the attached original document or copy.

MAN 1-25-99

1. Name of Party(ies) conveying an interest: <u>Pelican Companies, Inc.</u> P.O. Box 830 Conway, South Carolina 29526		2. Name and Address of Party(ies) receiving an interest: Name: <u>NationsBank, N.A., As Agent</u> Street Address: <u>901 Main Street</u> Internal Address: <u>TXI-492-14-11</u> City: <u>Dallas</u> State: <u>Texas</u> Zip: <u>75202</u>	
<input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation <u>South Carolina</u> <input type="checkbox"/> Other		<input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input type="checkbox"/> Limited Partnership _____ <input type="checkbox"/> Corporation _____ <input checked="" type="checkbox"/> Other <u>National Banking Association</u>	
Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
3. Nature of Conveyance: <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input checked="" type="checkbox"/> Other <u>Notice of Grant of Security Interest In Trademarks</u>		Execution Date: <u>December 30, 1998</u>	

4. Application number(s) or registration number(s): A. Trademark Application No.(s): <u>N/A</u>	B. Trademark Registration No.(s): <u>1,456,941</u> <u>1,246,651</u>
Additional numbers attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

5. Name and address of party to whom correspondence concerning document should be mailed: Name: <u>Mark H. Webbink, Esq.</u> Internal Address: <u>Moore &amp; Van Allen, PLLC</u> Street Address: <u>2200 West Main Street, Suite 800</u> City: <u>Durham</u> State: <u>NC</u> ZIP: <u>27705</u>	6. Total number of applications and registrations involved: <u>2</u>
	7. Total fee (37 CFR 3.4): \$ <u>65.00</u> <input checked="" type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account (Any Deficiency)
	8. Deposit account number: <u>13-4365</u> (Attach duplicate copy of this form 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.*

Mark H. Webbink, Esq.                      [Signature]                      1/19/99  
Name of Person Signing                      Signature                      Date

Total number of pages including cover sheet, attachments and document: 4

Mail documents to be recorded with required cover sheet information to: Commissioner of Patents and Trademarks Box Assignments Washington, D.C. 20231	CERTIFICATE OF MAILING I hereby certify that this paper is being deposited with the United States Postal Service as first class mail in an envelope addressed to the Commissioner Of Patent And Trademarks, Washington, DC 20231, BOX ASSIGNMENTS. <u>Tim Kroll</u> (Typed or printed name of person signing the certificate) <u>Tim Kroll</u> (Signature of the person signing the certificate) <u>1/19/99</u> (Date of Signature)
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01 FC:481 40.00 OP  
02 FC:482 25.00 OP

NOTICE  
OF  
GRANT OF SECURITY INTEREST  
IN  
TRADEMARKS

United States Patent and Trademark Office

Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of December 30, 1998 (the "Security Agreement") by and among the Obligors party thereto (each an "Obligor" and collectively, the "Obligors") and NationsBank, N.A., as Agent (the "Agent") for the Lenders referenced therein (the "Lenders"), the undersigned Obligor has granted a continuing security interest in and continuing lien upon, the trademarks and trademark applications shown below to the Agent for the ratable benefit of the Lenders:

TRADEMARKS

<u>Trademark No.</u>	<u>Description of Trademark Item</u>	<u>Date of Trademark</u>
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see attached SCHEDULE A

Trademark Applications

<u>Trademark Applications No.</u>	<u>Description of Trademark Applied For</u>	<u>Date of Trademark Applications</u>
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see attached SCHEDULE A

The Obligors and the Agent, on behalf of the Lenders, hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (i) may only be terminated in accordance with the terms of the Security Agreement and (ii) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

**PELICAN COMPANIES, INC.**

By: Donald F. McAleenan  
Name: DONALD F. MCALEENAN  
Title: SR. VICE PRESIDENT

Acknowledged and Accepted:

NATIONSBANK, N.A., as Agent

By: Peter D. Griffith  
Name: Peter D. Griffith  
Title: Senior Vice President

**Schedule A**

**Pelican Companies, Inc.**

**U.S. Trademarks**

Registered Marks

<b>Mark</b>	<b>Registration No.</b>	<b>Registration Date</b>
PELICAN BUILDING CENTER and Design	1,456,941	9/8/97
BUILD RIGHT and Design	1,246,651	7/26/83

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RECORDED: 01/25/1999

TRADEMARK  
REEL: 1844 FRAME: 0587