

TRADEMARK SECURITY AGREEMENT

WHEREAS, TRANSCRAFT CORPORATION, a Delaware corporation (the "Pledgor"), now owns or holds and may hereafter acquire or hold Trademarks (defined as all of the following: all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, logos, other source of business identifiers and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof or similar property rights, and all 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 or any political subdivision thereof, and all reissues, extensions or renewals thereof) including, without limitation, the Trademarks listed on Schedule 1 annexed hereto, as such Schedule may be amended from time to time by the addition of Trademarks subsequently registered or otherwise adopted or acquired; and

WHEREAS, the Pledgor has entered into that certain Loan and Security Agreement of even date herewith (as the same may be amended, supplemented or otherwise modified, renewed or replaced from time to time, the "Loan Agreement") by and among the Borrower, the financial institutions party thereto from time to time as Lenders, and Union Bank of California, N.A., as the agent and arranger (the "Agent"), and each capitalized term used herein which is not otherwise defined herein has the meaning ascribed to it in the Loan Agreement; and

WHEREAS, in connection with the Loan Agreement, the Pledgor has granted to the Agent for the benefit of the Lenders a security interest in certain personal property of the Pledgor, including without limitation all right, title and interest of the Pledgor in, to and under all of the Pledgor's Trademarks and Trademark licenses (including, without limitation, those Trademark licenses listed on Schedule 2 hereto), whether presently existing or hereafter arising, adopted or acquired, together with the goodwill of the business connected with, and symbolized by, the Trademarks and all products and proceeds thereof and all income therefrom, including without limitation any and all causes of action which exist now or may exist in the future by reason of infringement or dilution thereof or injury to the associated goodwill, to secure the payment and performance of the Obligations.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgor does hereby grant to the Agent for the benefit of the Lenders, as security for the Obligations, a continuing security interest in all of the Pledgor's right, title and interest in, to and under the following (all of the following items or types of property being collectively referred to

herein as the "Trademark Collateral"), whether presently existing or hereafter arising or acquired:

- (i) each Trademark and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, including without limitation each Trademark referred to in Schedule 1 annexed hereto;
- (ii) each Trademark license, including without limitation each Trademark license referred to in Schedule 2 annexed hereto, to the extent such Trademark license does not prohibit the licensee from assigning or granting a security interest in its rights thereunder; and
- (iii) all products and proceeds of, and income of any kind from, any of the foregoing, including without limitation any claim by the Pledgor against third parties for the past, present or future infringement or dilution of any Trademark or any Trademark licensed under any Trademark license, or for injury to the goodwill associated with any Trademark.

The Pledgor agrees to deliver updated copies of Schedule 1 and Schedule 2 to the Agent at the end of any quarter in which the Pledgor registers or otherwise adopts or acquires any Trademark not listed on Schedule 1 hereto or enters into any Trademark license not listed on Schedule 2 hereto, and duly and promptly to execute and deliver, or have duly and promptly executed and delivered, at the cost and expense of the Pledgor, such further instruments or documents (in form and substance satisfactory to the Agent), and promptly perform, or cause to be promptly performed, any and all acts, in all cases, as may be necessary, proper or advisable from time to time, in the reasonable judgment of the Agent, to carry out the provisions and purposes of Article V of the Loan Agreement and this Trademark Security Agreement, and to provide, perfect and preserve the Liens of the Lenders under the Loan Agreement, this Trademark Security Agreement and the other Loan Documents, in the Trademark Collateral or any portion thereof.

The Pledgor agrees that if any Person shall do or perform any acts which the Agent or any of the Lenders reasonably believe constitute an infringement of any Trademark, or violate or infringe any right of the Pledgor or any Lender therein, or if any Person shall do or perform any acts which the Agent or any of the Lenders reasonably believe constitute an unauthorized or unlawful use thereof, then and in any such event the Pledgor shall promptly (and the Agent, for the benefit of the Lenders, may and shall have the right, while an Event of Default is continuing or if the Pledgor has not done so within three (3) Business Days of notice to do so by the Agent, to) take such steps and institute such suits or proceedings as the Pledgor (or the Agent, as the case may be) may deem advisable or necessary to prevent such acts and conduct and to secure damages and other relief by reason thereof, and generally to take such steps as may be advisable, or necessary or proper for the full protection of the rights of the parties. The Agent or any of the Lenders may take such steps or institute such suits or proceedings in its own name or in the name of the Pledgor or in the names of the parties jointly. Each of the Pledgor, on the one hand, and the Agent and each Lender, on the other

hand, hereby agrees to give the other party(ies) notice of any steps taken, or any suits or proceedings instituted, by that party(ies) pursuant to this paragraph.

This security interest is granted in conjunction with the security interests granted to the Agent on behalf of the Lenders pursuant to the Loan Agreement. The Pledgor does hereby further acknowledge and affirm that the rights and remedies of the Agent and the Lenders with respect to the security interest in the Trademark Collateral made and granted hereby are subject to, and more fully set forth in, the Trademark license (if applicable) and the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

This Trademark Security Agreement is made for collateral purposes only. At such time as all of the Obligations under the Loan Agreement shall have been repaid in full and all commitments thereunder of the Agent and the Lenders shall have terminated, the Agent on behalf of the Lenders shall execute and deliver to the Pledgor, at the Pledgor's expense and without representation, warranty or recourse, all releases and reassignments, termination statements and other instruments as may be necessary or proper to terminate the security interest of the Agent and the Lenders in the Trademark Collateral, subject to any disposition thereof which may have been made by the Agent or any of the Lenders pursuant to the terms hereof or of the Loan Agreement. In the event that the Agent or any of the Lenders have disposed of any Trademark Collateral following an Event of Default, the Agent or the Lenders shall promptly provide notice to the Pledgor describing such disposition. This Trademark Security Agreement, and the security interests granted hereby, shall be automatically reinstated if and to the extent that, for any reason, any Obligation of the Pledgor is revived or any payment by or on behalf of the Pledgor is rescinded or must otherwise be restored by the Agent or any Lender to the Pledgor, whether as a result of any proceedings in bankruptcy or reorganization or otherwise.

The Agent and the Lenders agree that there will be no assignment of the Trademark Collateral, other than the security interest described herein, unless and until there shall occur and be continuing an Event of Default and the Agent or any of the Lenders give written notice to the Pledgor of its intention to enforce its rights against any of the Trademark Collateral. So long as no Event of Default shall have occurred and be continuing, and subject to the various provisions of the Loan Agreement and the other Loan Documents to which it is a party, the Pledgor may use, license and exploit the Trademark Collateral in any lawful manner.

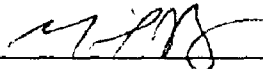
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EXCEPT TO THE EXTENT THAT IT IS EXPRESSLY GOVERNED BY
FEDERAL LAW, THIS TRADEMARK SECURITY AGREEMENT SHALL BE
CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY, THE LAWS OF THE
STATE OF CALIFORNIA APPLICABLE TO CONTRACTS MADE AND TO BE
PERFORMED WHOLLY WITHIN THE STATE OF CALIFORNIA.

IN WITNESS WHEREOF, the Pledgor has caused this Trademark
Security Agreement to be duly executed as of the 23rd day of July, 1999, by its officer
thereunto duly authorized.

THE PLEDGOR:

TRANSCRAFT CORPORATION,
a Delaware corporation,

By: 

Print Name: MICHAEL J. LYONS

Title: Assistant


[Schedules and Notary Acknowledgment Attached]

EXCEPT TO THE EXTENT THAT IT IS EXPRESSLY GOVERNED BY
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thereunto duly authorized.

THE PLEDGOR:

TRANSCRAFT CORPORATION,
a Delaware corporation,

By: 

Print Name: MICHAEL F. LYONS

Title: President

[Schedules and Notary Acknowledgment Attached]

STATE OF New York)
) ss.:
COUNTY OF New York)

On the 23rd day of July, in the year 1999, before me personally came Michael S. Lyons, to me known, who, being by me sworn, did say that s/he is an Authorized Signatory of TRANSCRAFT CORPORATION, which entity is described in, and which entity executed, the above instrument, and that he signed his name by order of the Board of Directors of TRANSCRAFT CORPORATION.

Janet Z. Shantha
Notary Public SHANAHAN
Notary Public, State of New York
No. 31-4920015
Qualified in New York County
Commission Expires February 28, 2000

1
STATE OF New York)
) ss.:
COUNTY OF New York)

On the 23rd day of July, in the year 1999, before me personally came MICHAEL J. LYONS, to me known, who, being by me sworn, did say that s/he is an Authorized Signatory of TRANSCRAFT CORPORATION, which entity is described in, and which entity executed, the above instrument, and that he signed his name by order of the Board of Directors of TRANSCRAFT CORPORATION.

Janet L. Shanahan

Notary Public

JANET L. SHANAHAN
Notary Public, State of New York
No. 31-4920015
Qualified in New York County
Commission Expires February 28, 2000

Schedule 1

to

Trademark Security Agreement

TRADEMARKS

See Attached

Schedule 1

to

Trademark Security Agreement

TRADEMARKS

See Attached

Cudgel® Vital Files with Key Dates= 13

Title/Detail/Country/Owner	Status	Unit	Main/Past/Near/Due Dates	Main Reference	p. 1
Design (Circles)			Dec 17, 1996 Issued	2,022,972 @ T	
Cargo Trailers. The mark consists of a pattern of alternating holes whi			Nov 3, 1997 Fax Pto-cert status copies @		
United States 12 Int	Issued »	Trademark	Dec 17, 2002 ^Declare Use Due		
Transcraft Corporation	Transcraft	95,003,447	Dec 17, 2001 ^Declare Use Available		DanielK
SUPER-BEAM			Mar 17, 1995 Issued	440,538 @ Tz	
Vehicles; namely platform trailers for trucks and parts therefor; platfor			Apr 3, 1995 Reg Cert to Bill Cunningham		
Canada	Issued »	Trademark Forei	Mar 17, 2010 ^Renewal DUE		
Transcraft Corporation	Transcraft	93,002,070	Sep 17, 2009 ^Renewal Available		DanielK
SUPER-BEAM			Dec 6, 1993 Issued	448,174 @ Tz	
Platform trailers for trucks and parts therefor.			Jun 27, 1994 Reg Cert to BCunningham		
Mexico 12	Issued »	Trademark Forei	Sep 29, 2003 ^Renewal DUE		
Transcraft Corporation	Transcraft	93,000,270	Mar 29, 2003 ^Renewal Available		DanielK
SUPER-BEAM			Dec 21, 1993 Issued	1,812,055 @ T	
Platform trailers for trucks and parts therefor			Dec 30, 1998 Ltr Bill- Tm8 Use&15 Declaration to Clt		
United States 12 Int	Issued »	Trademark	Apr 30, 1999 ^Expect signed Tm8/15		
Transcraft Corporation	Transcraft	93,000,954	Dec 21, 1999 ^Declare Use Due		DanielK
TRANSCRAFT			Apr 30, 1993 Issued	411,881 @ Tz	
Platform trailers for trucks and parts therefor			Mar 10, 1994 Ltr AZ. enclosing recordal of assignment		
Canada	Issued »	Trademark Forei	Apr 30, 2008 ^Renewal DUE		
Transcraft Corporation	Transcraft	93,001,884	Nov 30, 2007 ^Renewal Available		DanielK
TRANSCRAFT			Jul 21, 1970 Issued	40,631 @ T	
Platform trailers for trucks and parts therefor.			Mar 2, 1994 Recd recordal of assignment		
US-Illinois	Issued »	Trademark	Jul 21, 2000 ^Renewal Due		
Transcraft Corporation	Transcraft	93,001,885	Jan 21, 1999 ^Renewal Available		DanielK
TRANSCRAFT			Jun 21, 1994 Issued	464,131 @ Tz	
Platform Trailers for Trucks and Parts Therefor			Jul 6, 1995 Reg Cert to BCunningham		
Mexico 12	Issued »	Trademark Forei	Sep 29, 2003 ^Renewal DUE		
Transcraft Corporation	Transcraft	93,001,499	Mar 29, 2003 ^Renewal Available		DanielK
TRANSCRAFT			Jan 26, 1971 Issued	906,538 @ T	
Platform trailers for trucks and parts therefor			Jun 11, 1997 Phnt Pto-no record of order: refax		
United States 12 Int	Renewed	Trademark	Jan 26, 2001 ^Renewal Due		
Transcraft Corporation	Transcraft	93,001,881	Jul 26, 2000 ^Renewal Available		DanielK
TRANSCRAFT			Jan 19, 1999 Filed »	623,607 -75 Sn T	
Cloth attache cases. cloth sport bags (18); Clothing, namely shirts, ja			Mar 22, 1999 Ltr Assistant Co- Tma Correct Filing Receipt		
United States 18, 25 Int	File Receipted »	Trademark	Sep 15, 1999 ^Expect Office Action		
Transcraft Corporation	Transcraft	98,006,166			DanielK

Cudgel® Vital Files with Key Dates= 13

Title/Detail/Country/Owner		Status	Unit	Main/Past/Near/Due Dates		Main Reference	p. 2	
TRANSCRAFT EAGLE				Oct 29, 1993	Issued	418,885	®	Tz
Cargo trailers				Mar 10, 1994	Ltr AZ, enclosing recordal of assignment			
Canada		Issued »	Trademark Forei	Oct 29, 2008	^Renewal DUE			
Transcraft Corporation	Transcraft		93.000,558	Apr 29, 2008	^Renewal Available			DanielK
TRANSCRAFT EAGLE				Dec 14, 1993	Issued	449,105	®	Tz
Cargo trailers				Jul 1, 1994	Reg Cert to Bill Cunningham			
Mexico 12		Issued »	Trademark Forei	Oct 15, 2003	^Renewal DUE			
Transcraft Corporation	Transcraft		93.001,500	Apr 15, 2003	^Renewal Available			DanielK
TRANSCRAFT EAGLE				Jun 9, 1992	Issued	1,692,814	®	T
Cargo Trailers				Oct 2, 1997	Ltr Bill- Tm8 & 15 Accepted			
United States 12 Int		Incontestable	Trademark	Jun 9, 2002	^Renewal Due			
Transcraft Corporation	Transcraft		95.003,707	Jan 9, 2002	^Renewal Available			DanielK
ZEROMAINTENANCE (stylized zigzag)								T
Cargo Trailers				Jun 27, 1997	Phf BillC-open file til Bill decides what to do			
United States 12 Int		Searched	Trademark	Jun 27, 1999	^Status ltr client, file retention review			
Transcraft Corporation	Transcraft		97.005,513					DanielK

Schedule 2

to

Trademark Security Agreement

TRADEMARK LICENSES

Pursuant to a confidential settlement agreement between Cunningham Investment Corporation, f/k/a Transcraft Corporation (the "Seller") and Doonan Trailer Corp., dated February 5, 1999, Seller licensed the use by Doonan of the trademarked hole pattern on the steel beams supporting flat bed trailers manufactured by Doonan.