

02-22-2000

U.S. Department of Commerce
Patent and Trademark Office

MFO
2-18-00

RECC



101272168

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

1. Name of conveying party(ies):

Ositech Communications Inc.

- Individual(s)
- General Partnership
- Corporation- Canada
- Other

- Association
- Limited Partnership

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

2. Name and Address of receiving party(ies)

Name: National Bank of Canada

Address: 150 York Street,
Suite 408
Toronto, Ontario
M5H 3S5 Canada

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: November 29, 1999

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation- Canada
- Other Canadian bank

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

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 1,934,277; 2,018,161;
1,919,388

Additional numbers attached? Yes No

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

Midge M. Hyman, Esq.
Cowan, Liebowitz & Latman, P.C.
1133 Avenue of the Americas
New York, NY 10036-6799

6. Total number of applications and registrations involved: 3

7. Total fee (37 CFR 3.41)..... \$ 90.00

- Enclosed
- Any deficiency or overpayment is authorized to be charged to Deposit Account No. 03-3415.

8. Deposit Account No. 03-3415

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

02/22/2000 DCOATES 00000059 1934277

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02 FC:482 50.00 OP

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.

Midge M. Hyman
Name of Person Signing

Signature

3/17/00
Date

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

Mail to: U.S. Patent and Trademark Office, Office of Public Records, Crystal Gateway 4, Room 335, Washington, DC 20231

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Registration No.: 1,934,277
Dated: November 7, 1995
Mark: TRUMPCARD


Assistant Commissioner for Trademarks
2900 Crystal Drive
Arlington, VA 22202-3515


Att: BOX ASSIGNMENT/FEE

DESIGNATION OF DOMESTIC REPRESENTATIVE

With respect to the recordal of the attached Agreement against U.S. Registration No. 1,934,277, the undersigned party, appoints Midge Hyman, William M. Borchard, Arthur J. Greenbaum, Baila H. Celedonia, Mary L. Kevlin, Lynn S. Fruchter, Jeffrey H. Epstein and all other attorneys of Cowan, Liebowitz & Latman, P.C., 1133 Avenue of the Americas, New York, New York 10036-6799, as its domestic representatives on whom notices or process may be served.

NATIONAL BANK OF CANADA

By: 
Name: M. ROSS
Title: ACCOUNT MGR.

By: 
NAME: KAREN G. FULLER
TITLE: SENIOR Manager

Dated: Feb 9, 2000

GENERAL SECURITY AGREEMENT

TO:



150 YORK STREET, SUITE 408, TORONTO, ONTARIO, M5H 3S5

(BRANCH ADDRESS)

hereinafter called the "BANK",

GRANTED BY: OSITECH COMMUNICATIONS INC.

(FULL NAME)

679 SOUTHGATE DRIVE, GUELPH, ONTARIO, N1G 4S2

(ADDRESS)

hereinafter called the "DEBTOR".

1. GRANT OF SECURITY INTEREST

As a general and continuing security for the payment of all obligations, indebtedness and liabilities of the Debtor to the Bank whether incurred prior to, at the time of or subsequent to the execution hereof, including extensions or renewals, and all other present and future liabilities of the Debtor to the Bank, direct or indirect, whosoever and howsoever incurred and any ultimate unpaid balance thereof, including, without restricting the generality of the foregoing, advances to the Debtor under fixed or revolving credits established from time to time; letters of credit, whether or not drawn upon, issued by the Bank with respect to the Debtor; and the obligation and liability of the Debtor under any contract of guarantee now or hereafter in existence whereby the Debtor guarantees payment of the debts, liabilities and obligations of a third party to the Bank; (herein called "Obligations") the Debtor hereby grants to the Bank a continuing security interest in, and mortgages, charges and assigns to the Bank as and by way of a fixed and specific mortgage and charge, all of the Debtor's present and after-acquired property, assets, and undertaking described in paragraph 2 hereof (hereinafter collectively called the "Collateral").

2. DESCRIPTION OF COLLATERAL

(a) Accounts Receivable or Accounts

All debts, Accounts, claims, moneys and choses in action which now are or which may at any time hereafter be due or owing to or owned by the Debtor and also all securities, mortgages, bills, notes and other documents now held or owned or which may be hereafter taken, held or owned by or on behalf of the Debtor in respect of the said debts, Accounts, claims, moneys and choses in action, or any part thereof, and also all books, documents and papers recording, evidencing or relating to the said debts, Accounts, claims, moneys and choses in action, or any part thereof. All of which are hereinafter called "Accounts Receivable" or "Accounts".

(b) Goods

All Goods (including all parts, accessories, attachments, additions and accessions thereto) now owned or hereafter owned or acquired by the Debtor including, without limitation, all equipment, inventory, machinery, tools, apparatus, plant, furniture, fixtures, and Serial Numbered Goods now owned or hereafter acquired by the Debtor. All of which are hereinafter called "Goods".

(c) Intangibles

All Intangibles now owned or hereafter acquired by the Debtor and which are not included in sub-paragraph (a) above, including, without limitation, all contractual rights, goodwill, patents, trade marks, trade names, copyrights, permits and quotas, and other industrial property now owned or hereafter acquired by the Debtor and the undertaking of the Debtor. All of which are hereinafter called "Intangibles".

(d) Other Personal Property

All Securities (including without limitation shares, stocks, warrants, bonds and debentures), Instruments (including without limitation cheques, notes, bills of exchange, letters of credit and advices of credit), Chattel Paper (including without limitation chattel mortgages, conditional sale contracts, lease-option agreements and leases), Documents of Title (including without limitation warehouse receipts and bills of lading) and Money now owned or hereafter acquired by the Debtor. All of which are hereinafter respectively called "Securities", "Instruments", "Chattel Paper", "Documents of Title" and "Money".

(e) Leaseholds, Real and Immovable Property

All real and immovable property, both freehold and leasehold, and any interests therein, now owned or hereafter acquired by the Debtor, together with all buildings, erections, improvements and fixtures situate thereupon or used in connection therewith and including the property set forth and described in Schedule "A" which forms part hereof, including any lease, verbal or written or any agreement therefor, provided, however, the last day of any term of any such lease, verbal or written, or any agreement therefor, is excepted out of the property charged by this security agreement, but the Debtor shall stand possessed of any such reversion upon trust to assign and dispose thereof as the Bank may direct.

(f) Proceeds

All personal property derived directly or indirectly from any dealing with the Collateral of the Debtor or its proceeds, including the right to an insurance payment or any other payment as indemnity or compensation for loss of or damage to the Collateral or proceeds of the Collateral. All of which are hereinafter called "Proceeds".

Unless otherwise limited herein, the terms "Goods", "Accounts", "Chattel Paper", "Documents of Title", "Instruments", "Money", "Securities", "Proceeds" and "Accession" whenever used herein shall be interpreted pursuant to their respective meanings when used in the Personal Property Security Act, as amended or replaced from time to time, which Act including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "PPSA". Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof", PROVIDED THAT the Collateral will not include any "Consumer Goods" of the Debtor as that term is defined in the PPSA. "Serial Numbered Goods" means motor vehicles, trailers, mobile homes, aircraft, boats and outboard motors.

Time of Attachment - The Debtor acknowledges that value has been given and that the parties have not agreed to postpone the time for attachment of the mortgages, charges, assignments and security interests provided for in this security agreement.

3. SECURITIES

If the Collateral at any time includes Securities, the Debtor authorizes the Bank to transfer the same or any part thereof into its own name or that of its nominee(s) so that the Bank or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, the Bank shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, the Debtor waives all rights to receive any notices or communications received by the Bank or its nominee(s) as such registered owner and agrees that no proxy issued by the Bank to the Debtor or its order as aforesaid shall thereafter be effective.

4. SERIAL NUMBERED GOODS

The Debtor confirms and warrants that all Serial Numbered Goods owned by the Debtor and used as equipment are fully and accurately described in Schedule "A", and the Debtor covenants to advise the Bank promptly, in writing, of the acquisition by the Debtor of any further Serial Numbered Goods that are not inventory or the commencement by the Debtor to use any Serial Numbered Goods in its inventory for non-inventory purposes and to provide the Bank with full and complete descriptions of such Serial Numbered Goods, setting forth each make, model, year of manufacture and serial number.

5. GENERAL WARRANTIES AND COVENANTS OF THE DEBTOR

The Debtor hereby warrants and covenants with the Bank that it:

- owns the Collateral free of all security interests or other encumbrances except for the permitted encumbrances described in paragraph 30 hereof or hereafter approved in writing by the Bank prior to their creation or assumption and that none of the Goods which are subject to the security interest hereof have been affixed to real property or to other Goods except as has been disclosed to the Bank in writing;
- shall pay all costs and expenses (including legal fees on a solicitor and his own client basis) of the Bank incurred with respect to the preparation, execution and filing of or in respect of this security agreement and the taking, recovering or possessing of the Collateral and in any other proceedings taken for the purpose of enforcing the remedies provided herein, or otherwise in relation to the Collateral, including the Bank's costs of complying with any provision of the PPSA or by reason of non-payment of the Obligations hereby secured;
- shall keep the Collateral in good order, condition and repair, and shall not use the Collateral in violation of the provisions of this security agreement and shall prevent the Collateral from being or becoming affixed to real property without the prior written consent of the Bank;
- shall pay all rents, taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of the Debtor or Collateral as and when the same shall become due and payable;
- shall notify the Bank promptly of:
 - any change in the information contained herein or in the Schedule hereto relating to Debtor, Debtor's business or Collateral;
 - the details of any significant acquisition of Collateral;
 - the details of any claims or litigation affecting the Debtor or Collateral;
 - any loss of or damage to Collateral;
 - any default by any Account Debtor (as defined in the PPSA) in payment or other performance of his obligations with respect to the Collateral; and
 - the return to or repossession by Debtor of Collateral;
- shall observe and perform all its obligations under all leases, licenses and other agreements to which it is a party in order to preserve and protect the Collateral and shall comply with all of its other covenants and agreements with the Bank (e.g. those set forth in a commitment letter);
- shall permit a representative of the Bank at any time to inspect its plant, machinery, equipment, inventory, stock-in-trade and operations and for that purpose to enter the Debtor's premises and any other location where the Collateral may be situated and shall pay the expenses of the Bank incurred thereby including, without limitation, the reasonable remuneration and expenses of any person engaged by the Bank for such purpose;
- shall keep proper books of account and records covering all its business and affairs on a current basis; shall permit a representative of the Bank at any time to inspect the Debtor's books of account, records and documents, to make copies and summaries thereof and to make enquiries and tests for the purpose of verification thereof, and shall pay the expenses of the Bank incurred thereby including, without limitation, the reasonable remuneration and expenses of any person engaged by the Bank for such purposes; and
- shall deliver to the Bank from time to time promptly upon request:
 - any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
 - all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
 - all financial statements prepared by or for Debtor regarding Debtor's business;
 - all policies and certificates of insurance relating to Collateral; and
 - such information concerning Collateral, the Debtor, and Debtor's business and affairs as the Bank may reasonably request.

6. CONTINUING SECURITY

This security agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by the Bank, and is intended to be a continuing security agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the abovementioned branch of the Bank shall actually receive written notice of its discontinuance, and, notwithstanding such notice, shall remain in full force and effect thereafter until all Obligations contracted for or created before the receipt of such notice by the Bank, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid and satisfied in full. It is contemplated that balances owing from time to time by the Debtor may be reduced or paid in full and that further advances may be made to the Debtor on the basis of this security agreement.

7. RESTRICTIONS ON SALE OR DISPOSAL OF COLLATERAL

- Except as hereinafter provided, the Debtor shall not, without the written consent of the Bank:
 - sell, lease or otherwise dispose of the Collateral or any part thereof;
 - release, surrender or abandon possession of the Collateral or any part thereof; or
 - move or transfer the Collateral or any part thereof from its present location.

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- (b) Until the Debtor receives notice from the Bank to the contrary, the Debtor may:
- (i) dispose of Inventory and collect Accounts by any method of disposition or collection that is in the ordinary course of the Debtor's business and for the purpose of carrying on the same; and
 - (ii) at any time, apply for the prior written consent of the Bank, before selling or otherwise disposing of such part of its equipment which is not necessary to or useful in connection with its business and undertaking or which has become worn out or damaged or otherwise unsuitable for its purposes PROVIDED THAT the Bank shall have an unfettered discretion in approving or disapproving of such applications and, as a matter of principle, will not approve of any application unless the Debtor substitutes for the equipment being disposed of, and subjects to the charge of this security agreement, free from liens or charges, equipment of at least equal value so that the security of the Bank hereunder shall not thereby be in any way reduced or impaired. The Debtor shall provide the Bank from time to time with such further assurances and written evidence of the extension of the charges of this security agreement to all such substitute equipment as the Bank may reasonably require.
- (c) The Bank may, at its discretion, at any time release from the charge contained herein any part or parts of the Collateral, or any other security or surety for the Obligations either with or without sufficient consideration therefor, without responsibility therefor, and without thereby releasing any other part of the Collateral or any person from this security agreement or from any of the covenants herein contained. Every part of the Collateral into which the Collateral is or may hereafter be divided does and shall stand charged with payment of the Obligations and no person shall have the right to require the Obligations to be apportioned. The Bank shall not be accountable to the Debtor for the value of any property or security released except for any moneys actually received by the Bank.

8. NEGATIVE COVENANTS

The Debtor shall not, without the prior written consent of the Bank:

- (a) create, permit, assume, have outstanding or suffer to exist, any security interest in or any charge or encumbrance on the Collateral, or any part thereof, ranking or purporting to rank prior to or pari passu with the security interest created by this security agreement, other than permitted encumbrances as described in paragraph 30 hereof, and Purchase-Money Security Interests permitted under paragraph 8(d);
- (b) permit any subsidiary to mortgage, charge or otherwise encumber any of its property or assets or issue any bonds, debentures, shares or other securities except to the Debtor or the Bank;
- (c) issue any trust deeds or similar instruments which would permit the Debtor to file for protection under the Companies' Creditors Arrangement Act;
- (d) create any Purchase-Money Security Interest ("PMSI") in favour of any person; provided however, that the Debtor may create a PMSI in favour of any vendor of equipment, up to 75% of the purchase price; nor
- (e) amend or terminate, or accept any prepayment in respect of, any Account, Intangible, Instrument or Chattel Paper except in good faith in the ordinary course of business.

9. FAILURE TO PERFORM COVENANTS

If the Debtor shall fail to perform any covenant on its part herein contained, the Bank may, in its absolute discretion, but without being bound to do so, perform any such covenant capable of being performed by it. If any such covenant requires the payment of money or if the Collateral shall become subject to any lien or charge ranking in whole or in part in priority to the charge created by this security agreement, the Bank may make such payment or pay or discharge the said lien or charge, but shall be under no obligation to do so. All sums so paid by the Bank shall immediately be payable by the Debtor to the Bank, shall bear interest at the highest rate borne by any of the Obligations until paid, and shall be secured by this security agreement. No such performance or payment shall relieve the Debtor from any default under this security agreement or any consequences of such default.

10. INSURANCE

- (a) The Debtor shall insure and keep insured the Collateral against loss or damage by fire and such other risks, as the Bank may reasonably require, in the amount of not less than the full insurable value of the Collateral in lawful money of Canada with insurance companies authorized to do business in Canada.
- (b) The Debtor shall insure itself against public liability for a reasonable amount considering the nature of the business carried on by the Debtor.
- (c) The loss under all policies of insurance, other than public liability, shall be payable to the Bank and the Debtor shall arrange to have the entitlement of the Bank to the loss payable recorded on each policy of insurance. In any event, the production of this security agreement shall be sufficient authority for, and the insurer is hereby directed thereupon, to pay the loss to the Bank. All policies of insurance, including renewals, shall be lodged with the Bank and the Debtor shall pay all premiums as the same become payable in respect of such insurance.
- (d) In the event of loss, the Bank, at its option, may apply the insurance proceeds against the balance owing by the Debtor, release the said proceeds to the Debtor, or arrange for the said proceeds, or any part thereof, to be used to repair, replace or rebuild the damaged property, or any combination of such applications. Where the insurance proceeds are released to the Debtor, or used for the purpose of repairing, replacing, or rebuilding the damaged property, the receipt of the insurance proceeds shall not operate as payment or novation or in any way affect the security herein or any other security for the Obligations.

11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder and thereupon the security hereby constituted shall become enforceable:-

- (a) The non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Obligations or the failure of the Debtor to perform any term, condition, obligation, or covenant in favour of the Bank, whether or not contained herein, including default in making any payment referred to herein, or if any of the warranties contained herein are, or shall become, materially untrue;
- (b) The Debtor, if an individual, dies or is declared incompetent by a Court of competent jurisdiction or the Debtor, if a partnership, is dissolved or wound up, or the Debtor, if a corporation, enters into any reconstruction, reorganization, amalgamation, merger or any other similar arrangement;
- (c) If any order shall be made or a resolution passed for the winding-up of the Debtor (if the Debtor is a corporation), or if a petition shall be filed under the Bankruptcy and Insolvency Act by or against the Debtor or an authorized assignment made by it or a receiver or agent appointed under the Bankruptcy and Insolvency Act or by or on behalf of a secured creditor of the Debtor or an application made under the Companies' Creditors Arrangement Act (if the Debtor is a corporation) or any other relief is sought under any similar legislation in any jurisdiction or a proposal is made by the Debtor to its creditors under the Bankruptcy and Insolvency Act or the Debtor files a Notice of Intention to file such a proposal;
- (d) The institution by or against the Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of the Debtor;
- (e) If an encumbrancer, whether permitted or otherwise, shall take possession of any part of the Collateral, or if any process of a Court, execution, or distress becomes enforceable or is enforced against any of the Collateral;
- (f) If the Debtor ceases or threatens to cease to carry on business, makes or agrees to make a bulk sale of assets without complying with applicable law or commits an act of bankruptcy, or otherwise acknowledges its insolvency;
- (g) If any execution, sequestration, extent or other process of any court become enforceable against the Debtor or if a distress or analogous process is levied upon the Collateral or any part thereof;
- (h) If any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of the Debtor pursuant to or in connection with this security agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against the Debtor; or if upon the date of execution of this security agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to the Bank at or prior to the time of such execution;
- (i) If the Bank in good faith believes, and has commercially reasonable grounds for believing, that the prospect of payment or performance of the Obligations is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy;
- (j) If the Debtor or any guarantor or affiliate defaults under any agreement with respect to any indebtedness or other obligation to any person other than the Bank if such default has resulted in, or may result, with notice or lapse of time or both, in the acceleration of any such indebtedness or obligation or the right of such person to realize upon any Collateral; or
- (k) If any of the property of the Debtor, or any guarantor, is seized by or on behalf of a creditor pursuant to security or otherwise.

12. REMEDIES UPON DEFAULT

At any time after the happening of any default, the Bank may declare any or all of the Obligations not payable on demand to become immediately due and payable and the security hereby constituted will immediately become enforceable. To enforce and realize on the security hereby constituted, the Bank may exercise any one or more of the following rights and powers:

- (a) to enter upon any premises of the Debtor and to take possession of all or any part of the Collateral with power to exclude the Debtor, its agents and servants therefrom;
- (b) to preserve and maintain the Collateral and make such replacements thereof and additions thereto as it shall deem advisable;
- (c) to enjoy and exercise all powers necessary to the performance of all functions provided for in this security agreement, including, without limitation, the power to purchase on credit, the power to borrow in the Debtor's name or in its own name and to advance its own money to the Debtor at such rates of interest as it may deem reasonable;
- (d) to sell, lease or otherwise dispose of all or any part of the Collateral whether by public or private sale or lease or otherwise in such manner and on such terms (including as to deferred payment) as to it may seem commercially reasonable, provided always that it shall not be incumbent on the Bank to sell, lease or dispose of the Collateral but that it shall be lawful for the Bank peaceably and quietly to take, hold, use, occupy, possess and enjoy the Collateral in the manner and to the extent it shall deem advisable without molestation, eviction, hindrance, or interruption of the Debtor, or any other person or persons whomsoever, and to convey, transfer and assign to a purchaser or purchasers the title to any of the Collateral sold; and
- (e) to appoint by instrument in writing a receiver, receiver-manager, or receiver and manager (herein called the "Receiver") of the Collateral, with or without bond, and may from time to time remove the Receiver and appoint another in his stead.

13. RECEIVER

A Receiver appointed by the Bank as aforesaid will be deemed to be the agent of the Debtor and not of the Bank, and the Debtor shall be solely responsible for the Receiver's acts or defaults and the Bank shall not be in any way responsible therefor, and the Bank shall not be liable to the Receiver for his remuneration, costs, charges or expenses. It is further specifically understood and agreed that the Receiver appointed pursuant to the provisions of this security agreement by the Bank shall have, subject to any limitations in the instrument in writing or any order of a court of competent jurisdiction appointing him, all of the rights and powers of the Bank hereunder and the following additional rights and powers:

- (a) to carry on or concur in carrying on all or any part of the business of the Debtor; and
- (b) to borrow money, upon the security of the whole or any part of the Collateral for the purpose of carrying on all or any part of the business of the Debtor and for the preservation and realization of the Collateral, or to maintain the whole or any part of the Collateral in a manner that will be sufficient to obtain the amounts from time to time required in the opinion of the Receiver, and in so doing the Receiver may issue certificates (each herein called a "Receiver's Certificate") that may be payable as the Receiver considers expedient and bear interest as stated therein, and the amounts from time to time payable under any Receiver's Certificate shall charge the Collateral in priority to this security agreement and the Debtor hereby charges the Collateral with debts, if any, owing from time to time under any Receiver's Certificate.

In exercising his powers hereunder, any Receiver will be free to deal with the Collateral and any assets of the Debtor related thereto in such order or manner as he may be directed by the Bank, any rule of law or equity to the contrary notwithstanding, including, without limitation, the equitable principle or doctrine of marshalling.

14. ADDITIONAL POWERS UPON DEFAULT

In addition to the foregoing rights and powers, the Bank, any authorized agent of the Bank, and the Receiver shall each have all the rights and remedies of a secured party or mortgagee under the PPSA, or otherwise at law or in equity, and for greater certainty, shall each have the following rights and powers if the security hereby constituted becomes enforceable:

- (a) dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation for disposition;
- (b) sell, lease or otherwise dispose of any part of the Collateral without giving any notice whatever except as may be required by law;

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- (c) at its option, provided notice is given to the Debtor in the manner required by the PPSA, the Bank may elect to retain all or any part of the Collateral in satisfaction of the Obligations to it of the Debtor;
- (d) the Bank may terminate any outstanding credit facilities granted to the Debtor, immediately or without any prior notice and in addition, without limitation, may dishonour cheques and apply the Debtor's credit balances against the Obligations;
- (e) the Bank may demand, sue for and receive any Accounts Receivable, Chattel Paper, Instruments or Securities, give effectual receipts and discharges therefor, compromise any such Collateral which may seem bad or doubtful to the Bank and give time for payment thereof with or without security;
- (f) pay any or all debts and liabilities in connection with the Collateral;
- (g) make any arrangements or compromises which the Receiver considers expedient; and
- (h) institute and prosecute all suits, proceedings and actions which it considers necessary or advisable for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of any part of the Collateral, and defend all suits, proceedings and actions against the Debtor, the Bank or the Receiver, appear in and conduct the prosecution and defence of any suit, proceeding or action then pending or thereafter instituted, and appeal any suit, proceeding or action.

The Bank, any authorized agent of the Bank, and the Receiver may realize on various securities and any part thereof in any order that the Bank may consider advisable agent of the Bank, and the Receiver may be enforced before or concurrently with or subsequent to any other remedy or remedies of the Bank, its agent or the Receiver.

15. APPLICATION OF PROCEEDS OF DISPOSITION OF COLLATERAL

The net revenue received from the Collateral and the net proceeds of sale of the Collateral or any part thereof shall be applied by the Receiver, subject to the claims of creditors, if any, ranking in priority to this security agreement, as follows:-

- (a) firstly, in payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise by him of all or any of the powers aforesaid including the reasonable remuneration of the Receiver and all amounts properly payable to him;
- (b) secondly, in payment to the Bank of all costs and charges owing hereunder and interest and arrears of interest remaining unpaid hereunder;
- (c) thirdly, in payment to the Bank of the Obligations owing hereunder; and
- (d) fourthly, subject to the rights of any other creditors, any surplus shall be paid to the Debtor.

PROVIDED THAT in the event any party claims a charge against all or a portion of the surplus, the Receiver shall make such disposition of all or any portion of the surplus as the Receiver deems appropriate in the circumstances.

16. APPOINTMENT OF CONSULTANT

The Debtor hereby agrees that at all times the Bank shall be entitled to appoint a Consultant to provide such services and advice as the Bank may determine in its sole discretion, with power to enter the Debtor's premises, to inspect and evaluate the Collateral, to make copies of the Debtor's records at the Debtor's expense, to review the Debtor's business plans and projections, to assess the viability of the Debtor's business, to monitor the conduct of the Debtor's affairs, to prepare written reports on the Debtor's affairs and to distribute such reports to the Bank or to other such persons as the Bank may direct.

The Debtor acknowledges that the Consultant is an agent for the Bank and owes no duty to the Debtor. The Consultant is to have no managerial or advisory capacity and will have no decision making responsibility. The Debtor authorizes the Bank to provide confidential information to the Consultant. All fees in connection with the engagement of a Consultant are for the account of the Debtor and are payable on demand by the Bank.

17. PROCEEDS HELD IN TRUST; APPLICATION OF MONIES

All proceeds collected or received by the Debtor from the disposition of Collateral or otherwise shall be received in trust for the Bank and shall upon request be forthwith paid to the Bank. Subject to applicable law, any and all payments made in respect of the Obligations from time to time, and monies realized from any security held therefor (including monies collected in accordance with or realized on any enforcement of this security agreement), may be applied to such parts of the Obligations as the Bank may from time to time see fit or, at the option of the Bank, such payments and monies may be held unappropriated in a collateral account or released to the Debtor, all without prejudice to the liability of the Debtor or to the rights of the Bank hereunder. The Bank may also hold as additional security any increases or profits (including dividends) in respect of Collateral.

18. WAIVER BY THE BANK

Any breach by the Debtor of any of the provisions contained in this security agreement and any default by the Debtor in the observance or performance of any covenant or condition required to be observed or performed by the Debtor hereunder, may only be waived by the Bank in writing, provided that no such waiver by the Bank shall extend to or be taken in any manner to affect any subsequent breach or default or the rights resulting therefrom.

19. BANK NOT RESPONSIBLE

The Bank shall not be liable or accountable for any failure to seize, collect, realize, sell or obtain payment of the Collateral or any part thereof and shall not be bound to institute proceedings for the purpose of seizing, collecting, realizing or obtaining possession or payment of the same or the purpose of preserving any rights of the Bank, the Debtor or any other party in respect of the same.

The Bank may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, release any part of the Collateral to third parties, and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Bank may see fit without prejudice to the Obligations or the Bank's right to hold and realize the Collateral.

The Bank will not be responsible for any debts contracted by it, for damages to persons or property, or for salaries or non-fulfilment of contracts, during any period when the Bank manages Collateral upon entry, as herein provided; nor will the Bank be responsible for any misconduct, negligence or non-leaseance on the part of any Receiver or the agents or employees thereof; nor will the Bank or any Receiver be liable to account as a mortgagee in possession or for any loss on realization or for any default or omission for which a mortgagee in possession may be liable; nor will the Bank be obligated to keep Collateral identifiable; nor will the Bank be obligated to take necessary steps to preserve rights against other Persons with respect to Securities, Instruments or Chattel Paper included in the Collateral; nor will the Bank be obligated to inquire into the right of any Person purporting to be entitled under the PPSA to information and materials from the Bank by making a demand upon the Bank for such information and materials, and the Bank will be entitled to comply with any such demand, and will not be liable for having so complied, notwithstanding that such person may in fact not be entitled to make such demand.

20. RESTRICTION ON DEBTOR

Upon the Debtor receiving notice from the Bank of the Bank taking possession of the Collateral or the appointment of a Receiver, all the powers, functions, rights and privileges of the Debtor and of each officer, director, servant, and agent of the Debtor with respect to the Collateral, shall be suspended unless specifically continued by the written consent of the Bank.

21. BANK APPOINTED ATTORNEY

The Debtor hereby irrevocably appoints the Bank to be the attorney of the Debtor for and in the name of the Debtor to execute and do any deeds, documents, transfers, demands, assignments, assurances, consents and things which the Debtor is obliged to sign, execute or do hereunder and generally to use the name of the Debtor in the exercise of all or any of the powers hereby conferred on the Bank and any Receiver appointed.

22. COSTS; DEFICIENCY

The Debtor shall pay to the Bank on demand any and all costs, charges and expenses, including without limitation legal costs on a solicitor and his own client basis, incurred or paid by the Bank in protecting or enforcing its rights upon or under Collateral. After the payment of the expenses of retaking and disposing of the Collateral, the Debtor shall remain liable to the Bank for any deficiency remaining to be paid on moneys owing under this security agreement after the application of the proceeds of disposition of the Collateral.

23. NO OBLIGATION TO ADVANCE

Neither execution nor delivery of this security agreement shall obligate the Bank to advance any moneys to the Debtor. None of the preparation, execution, perfection or registration of this security agreement nor the making of any advance will bind the Bank to grant, continue, extend time for payment of, or accept anything, which constitutes or would constitute an Obligation.

24. GOVERNING LAW; SEVERABILITY

This security agreement shall be governed by and construed in accordance with the laws of the jurisdiction where the Collateral is situated and/or where the Debtor carries on business and where the Bank has the branch, as the same may from time to time be in effect, including, where applicable, the Personal Property Security Act, as amended or replaced from time to time. Any provision hereof prohibited by such law shall be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof.

25. NOTICE

Any demand or notice to the Debtor in connection with this security agreement shall be deemed to be made or given if either:

- (a) mailed by prepaid post addressed to the Debtor at its last known address, in which case it shall be conclusively deemed to have been received by the Debtor on the third (3rd) business day following the date of such mailing; or
- (b) personally served upon, or dispatched by facsimile transmission to, the Debtor, or any director, officer, servant, employee or partner of the Debtor, in which case it shall be deemed to have been made and given to the Debtor at the time of such service or dispatch.

26. WAIVER BY DEBTOR

Where any provision or remedy contained or referred to in this security agreement is prohibited, modified or altered by the laws of any Province or Territory of Canada which governs that aspect of the security agreement and the provision or remedies may be waived or excluded by the Debtor in whole or in part, the Debtor hereby waives and/or excludes such provision to the extent permissible by law. Without limiting the generality of the foregoing, the Debtor agrees to waive those provisions of the PPSA which are contrary to any provision of this security agreement and which may be waived under the PPSA.

27. NON-APPLICABLE LAW

To the fullest extent permitted by law, the Debtor waives all of the rights, benefits and protections given by the provisions of any existing or future statute which imposes limitations upon the powers, rights or remedies of a secured party or upon the methods of realization of security, including any seizure or sue or anti-deficiency statute or any similar provisions of any other statute. In particular, the Debtor (if a corporation) agrees that the Limitation of Civil Rights Act of the Province of Saskatchewan shall not apply to this security agreement or any of the rights, remedies or powers of the Bank or any Receiver hereunder.

28. FURTHER ASSURANCES

The Debtor shall from time to time forthwith on the Bank's request do, make and execute all such Financing Statements, Financing Change Statements, further assignments, documents, acts, matters and things as may be required by the Bank of or with respect to the Collateral or any part thereof or as may be required to give effect to these presents.

29. BINDING EFFECT

This security agreement and all its provisions shall enure to the benefit of the Bank, its successors and assigns, and shall be binding upon the Debtor, its heirs, executors, administrators, successors and assigns.

30. DESCRIPTION OF PERMITTED ENCUMBRANCES

For the purposes of this security agreement, "Permitted Encumbrances" means any of the following:-

- (a) liens for taxes, assessments, governmental charges or levies which are not overdue;
- (b) rights reserved to or vested in any municipality or government or other public authority by the terms of any lease, licence, franchise, grant or permit, or by any statutory provision, to terminate the same or to require annual or periodic payments as a condition to the continuance thereof;
- (c) any lien or encumbrance, the validity of which is contested by the Debtor in good faith, in respect of which there shall have been deposited with the Bank cash in an amount sufficient to satisfy the same, or the Bank shall otherwise be satisfied that its interests are not prejudiced thereby; or
- (d) any security given by the Debtor to the Bank.

TRADEMARK

REEL: 002024 FRAME: 0241

31. HAZARDOUS MATERIALS

The Debtor's operations and places of business are and will be kept in compliance with all Hazardous Materials Laws (as defined below). No Hazardous Materials (as defined below) have at any time been transported to or from the Debtor's places of business, or used, generated, manufactured or disposed of on, under or about the Debtor's places of business, and the Debtor will not permit any such activity except in compliance with all Hazardous Materials Laws. For the purposes of this paragraph: "Hazardous Materials" means any oil, flammable substances, explosives, radioactive materials, hazardous wastes or substances, asbestos which is or could become friable, urea formaldehyde foam insulation, toxic wastes or substances, or other wastes, materials or pollutants which pose a hazard to the Debtor's operations or places of business or which cause the same to be in violation of any Hazardous Materials Laws; and "Hazardous Materials Laws" means any federal, provincial or local laws, bylaws, rules, ordinances, regulations, notices, approvals, orders, standards, guidelines or policies relating to the environment, health, safety, or any "Hazardous Materials".

32. CURRENCY

All sums of money payable under this security agreement shall be paid in Canadian dollars. If, for the purposes of obtaining or enforcing judgement in any Court in any jurisdiction, it becomes necessary to convert into the currency of the country giving such judgement (the "Judgement Currency") an amount due hereunder in Canadian dollars (the "Agreed Currency"), then the date on which the rate of exchange for conversion is selected by that Court is referred to herein as the "Conversion Date". If there is a change in the rate of exchange between the Judgement Currency and the Agreed Currency between the Conversion Date and the actual receipt by the Bank of the amount due hereunder or under such judgement, the Debtor will, notwithstanding such judgement, pay all such additional amounts as may be necessary to ensure that the amount received by the Bank in the Judgement Currency, when converted at the rate of exchange prevailing on the date of receipt, will produce the amount due in the Agreed Currency. The Debtor's liability hereunder constitutes a separate and independent liability which shall not merge with any judgement or any partial payment or enforcement of payment of sums due herein. The term "rate of exchange", as used herein, includes any premiums or costs payable in connection with the currency conversion then being effected.

33. ENTIRE AGREEMENT IN WRITING

This security agreement and all schedules hereto represent the entire agreement between the parties with respect to the granting of the security interest herein contained and all prior negotiations relating to it are suspended. There are no collateral understandings between the parties relating to this security agreement and the rights of the parties hereunder. This agreement may only be amended by a document signed by the party against whom enforcement of the amendment is sought. Schedules "A", "B" and "C" attached hereto form part of this Agreement.

34. DISCHARGE

The Debtor will be entitled to a discharge of this agreement upon written request by the Debtor and full payment, performance and satisfaction of the Obligations, or the securing of the Obligations to the satisfaction of the Bank. No discharge will be effective unless in writing and executed by the Bank.

35. JOINT AND SEVERAL

If more than one person executes this agreement as the Debtor, all representations and agreements of the Debtor will be joint and several, the Obligations will include those of all such persons or any one or more of them, and the Collateral will include Collateral of all such persons or any one or more of them.

36. INCLUDED WORDS

Where the context requires, the singular will be read as if the plural were expressed and vice versa, and the provisions hereof will be read with all necessary grammatical changes dependent upon the person referred to being a male, female or artificial body.

37. HEADINGS

All headings have been inserted for convenience of reference only and are not to affect the interpretation of the agreement.

38. RECEIPT OF COPY OF SECURITY AGREEMENT

The Debtor hereby acknowledges having received a copy of this security agreement and waives all rights to receive from the Bank a copy of any Financing Statement, Financing Change Statement, or Verification Statement, filed or issued at any time in respect of this security agreement.

39. NAME ETC. OF DEBTOR

The Debtor agrees that the Debtor will not have any other form of name without giving fifteen (15) days' prior written notice to the Bank and that the full, true and correct legal name and address of the Debtor and, where applicable, birth date and sex of the Debtor is hereby declared by the Debtor to be as follows:

INDIVIDUAL DEBTOR

Surname (Last Name)	First Name	Second Name	Birth Date	Y	M	D	Sex	<input type="checkbox"/> M	<input type="checkbox"/> F
Address			City	Province			Postal Code		
Surname (Last Name)	First Name	Second Name	Birth Date	Y	M	D	Sex	<input type="checkbox"/> M	<input type="checkbox"/> F
Address			City	Province			Postal Code		

BUSINESS DEBTOR

Name	OSITECH COMMUNICATIONS INC.									
Address	679 SOUTHGATE DRIVE		City	GUELPH			Province	ONTARIO		
				Postal Code	N1L 1S 4 S 2					
Name										
Address				City				Province		
				Postal Code						

IN WITNESS WHEREOF the undersigned Debtor has executed this security agreement at GUELPH province of Ontario this 29 day of NOV. 199 9

OSITECH COMMUNICATIONS INC. C.S.

(Signature of Debtor(s), if Individual)

per: Tahir Akram, President
Zakir Akram, Secretary-Treasurer
Daniel Bartozzi, Vice-President

SCHEDULE "A"

1) LOCATIONS OF COLLATERAL AND RECORDS RELATING TO COLLATERAL:
 SEE SCHEDULE "A" ATTACHED HERETO

(Street) _____ (Town/City) _____ (Province) _____

2) DESCRIPTION OF SERIAL NUMBERED GOODS AND COLLATERAL

QUANTITY _____ DESCRIPTION _____ SERIAL NUMBER _____

SEE SCHEDULES "A", "B" AND "C" ATTACHED HERETO

CORPORATE AUTHORIZING RESOLUTION

"WHEREAS it is in the interests of the Corporation to enter into a General Security Agreement with National Bank of Canada (the "Bank") as security for the Corporation's present and future obligations to the Bank and therein to mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;
NOW THEREFORE BE IT RESOLVED THAT:

- The Corporation mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future undertaking, property and assets as security for its present and future obligations to the Bank, all as provided in the General Security Agreement.
- Any officer or director be and is hereby authorized for and on behalf of the Corporation to execute and deliver to the Bank a General Security Agreement substantially in the form of the General Security Agreement presented to the directors, with such alterations, amendments, deletions or additions as may be approved by the persons executing the same, and execution accordingly shall be conclusive evidence of such approval and the General Security Agreement so executed is the General Security Agreement authorized by this resolution.
- Any officer or director be and is hereby authorized to execute and deliver on behalf of the Corporation all such other documents and writings and to do such other acts and things as may be necessary or desirable for fulfilling the Corporation's obligations under the General Security Agreement.

The undersigned Secretary of OSITECH COMMUNICATIONS INC. DOES HEREBY CERTIFY THAT:
 (Name of Corporation)

- the foregoing is a true copy of a resolution duly and properly passed or consented to by the board of directors of the Corporation on the 29th day of November 199 9; and
- the attached General Security Agreement is the General Security Agreement referred to in the resolution and has been duly and properly executed by the proper officers of the Corporation.

Zakir Akram
 ZAKIR AKRAM, **TRADEMARK**
 Secretary-Treasurer

SCHEDULE "A"

1. Locations of Collateral and Records Relating to Collateral:

<u>STREET</u>	<u>TOWN</u>	<u>PROVINCE</u>
679 Southgate Drive	Guelph	Ontario N1G 4S2
430 Laird Road, Units 5 – 7	Guelph	Ontario N1G 4X7

2. Description of Serial Numbered Goods:

<u>QUANTITY</u>	<u>DESCRIPTION</u>	<u>SERIAL NUMBER</u>
See attached list		

The Debtor hereby covenants to advise the Bank in writing of each new hardware and/or software product that it develops and owns from time to time forthwith upon its creation. The Debtor agrees to the annexation to this General Security Agreement of the technical specifications of all such new hardware and software products from time to time.

DBJ/bh
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SCHEDULE "A"

2. Description of Serial Numbered Goods

Ositech Communications, Inc. Capital Equipment List November 8, 1999

AssetID	AssetDescription	SerialNumber
66	Notebook Toshiba T1910	02412601
81	Notebook HP Omni	US62150837
80	Notebook HP Omni	SG624028
62	Notebook Compaq LTE 386c/20	621HAT20109
63	Notebook Macintosh Power 5300CS	FC61827Y4FU
70	Notebook AST J Series	226RUF002008
82	Notebook AST Ascentia P Series	286AVS008705
87	Notebook IBM Thinkpad	9545046
68	Notebook Toshiba Protege 650 CT	08612951
69	Notebook AST Ascentia P Series	296AVS009838
28	Empac Asus Pentium 233 System	89m7186183
23	Asante FS4004E 4 port hub	832C0080
22	Trillium 14" Monitor	1180118849
17	Celeron 333 System	905113
18	Celeron 333 System	905120
15	Celeron 333 System	905115
20	Dell Inspiron Notebook	9053496BY19064A
21	Computer Pentium 133	YT1961105008
25	EMJ Asante 10/100 Ethernet Switch	832C0186
26	EMJ Brother 1660 Laser Printer	89m7186184
24	EMJ Asante 10/100 Ethernet Switch	832C0175
27	Empac Asus Pentium 233 System	89m718671
11	Celeron 333 System	905118
38	EMJ Asante 4 Port Switch	832C0444
213	OPU - Trillium	
212	Monitor - Samsung	H2JF801519
47	LG520SI Monitor	806D100388
53	Acer 54E 15" Monitor	9171602008-83100742SU131
54	Acer 54E 15" Monitor	9171602008-83100742SSU131
58	PE P/166 System	97111207
57	PE P/166 System	97111201
16	Celeron 333 System	905117
58	PE P/166 System	97111202
59	PE P/166 System	97111105
9	Celeron 333 System	905119
40	Brother Typewriter	H8D265908
89	Notebook Toshiba Venice1 ES	3620006
37	Dell 350 MHZ OptiPlex System	GWLY3
10	Celeron 333 System	905121
7	Celeron 333 System	905110
88	Notebook HP 800CT	SG62901010
8	Celeron 333 System	905116
84	Notebook HP800CT (MMX)	SG704102214
60	PE P/166 System	97111207
93	Notebook Compaq	7633HYC30796
76	Notebook HP Omni 500CTS	TW54310137
12	Celeron 333 System	905112

Ositech Communications, Inc. Capital Equipment List November 8, 1999

AssetID	AssetDescription	SerialNumber
74	Notebook AST Ascentia J Series	216RUF002427
13	Celeron 333 System	905114
14	Celeron 333 System	905111
29	Empac Asus Pentium 233 System	89m7186184
67	Notebook Omni Hewlett Packard	SG82700629
33	Thermal Label Printer	8524642
48	PE P/233 System	F2-25021
46	PE P/233 System	F2-25020
44	PE P/233 System	F2-25019
214	ISDN Simulator	82669
1	IBM ThinkPad 600E	87-VPY96
36	DC Power Supply Unit	29128
61	Acer 17" SVGA Monitor	9172802101 72907775HK421
88	Notebook Compaq 4/33	7420HJF42610
85	Notebook HP5700 CT	TW70400342
79	Notebook Toshiba +03400 CT	9512732
78	Notebook NEC C-98 Japan	67005409EA
77	Notebook IBM Thinkpad	97-V2Lp
75	Notebook Compaq Contura Aero 4/25	72468C620209
73	Notebook AST Ascentia Pseries	306AVS011517
72	Notebook ASTAscentia J Series	186RUF000823
71	Notebook AST Ascentia J 50 Series	246AUG002986
34	Topware Power Supply Unit	670410
64	Notebook Ascentia P50	466AWH002802
19	Micron TransPort Trek2 Notebook	GOS084200384
55	Dlink 4 Port 10 Base T Switch	BA27A00199
39	Compaq Armada	7825BRT11138
30	Hipot Plus2 Tester	030337
31	ESD Surge Device	199820 022_SC
65	Notebook Hewlett Packard 800ct	US550000859
35	DC Power Supply Unit	29135
52	Acer 54E 15" Monitor	917802008-83100264S5U131
41	Eprom P/233 System	944958207949
42	Eprom P/233 System	944985207948
43	Eprom P/233 System	944985207947
49	LG520SI Monitor	806DI00464
50	PE P/233 System	F2-25022
51	LG 520SI Monitor	806DI00437
32	Telephone Network Emulator	ST 21103
45	LG 520SI Monitor	806DI00450
4	Compaq Armada 7400	7914BXL20113
3	IBM ThinkPad 390E	AF-18597
2	NEC Versa LX	9514A388
8	ISDN Line Simulator	82667
5	Toshiba Tecra 8000	59734766A

SCHEDULE "B"

LOCATIONS OF COLLATERAL CONSISTING OF COMPUTER HARDWARE AND SOFTWARE:

<u>STREET</u>	<u>TOWN</u>	<u>PROVINCE</u>
679 Southgate Drive	Guelph	Ontario, N1G 4S2

DESCRIPTION OF COMPUTER HARDWARE AND SOFTWARE:

<u>DESCRIPTION</u>	<u>DATE CREATED</u>
Ethernet	November, 1992
CardBus Fast Ethernet 10/100	August, 1997
Fast Ethernet 10/100	August, 1997
Ethernet 10BaseT/2	July, 1993
Jack of Spades with DPI 56Kbps Analog/PBX Modem + 10/100BaseTX CardBus PC Card	April, 1998
Jack of Hearts 56K with DPI 56Kbps Analog/PBX Modem + Ethernet PC Card	October, 1998
Jack of Hearts 33.6k with DPI 33.6Kbps Analog/PBX Modem + Ethernet PC Card	December, 1996
Jack of Diamonds 33.6Kbps Modem + Ethernet PC Card	January, 1996
Five of Clubs 56Kbps PC Card Modem	September, 1998
Five of Hearts with DPI 56Kbps Analog/PBX PC Card Modem	February, 1998
Five of Diamonds with DPI 33.6Kbps Data/Fax/Cellular Modem PC Card with DPI™	August, 1995
Seven of Spades 10/100 Base TX CardBus Fast Ethernet PC Card	August, 1997
Seven of Diamonds 10/100 Base TX FastEthernet PC Card with EtherBoost™	August, 1997
Four of Diamonds 10Mbps Ethernet PC Card with Etherboost Ethernet 10BaseT 10Base2	March, 1995
Driver software used to support Ositech hardware	Drivers for the above hardware under Windows 95, 98 and NT Operating Systems

The Debtor hereby covenants to advise the Bank in writing of each new hardware and/or software product that it develops and owns from time to time forthwith upon its creation. The Debtor agrees to the annexation to this General Security Agreement of the technical specifications of all such new hardware and software products from time to time.

SCHEDULE "C"

LIST OF INTELLECTUAL PROPERTY ASSETS:

1. TRADE-MARKS

A. CANADIAN REGISTERED MARKS

TRADE-MARK	REGISTRATION NO.	REGISTRATION DATE	DESCRIPTION
"THE PC CARD INNOVATORS"	TMA484152	1997/10/16	Services described as "wholesale of voice and data communication products for personal computers namely, modems, local area network (LAN) interfaces, global positioning systems (GPS) cards and computer generated audio cards."
"TRUMPCARD"	TMA456239	1996/03/29	Wares described as "telecommunications related to personal hardware products; namely, modems, local area network (LAN) interfaces; global positioning systems (GPS) cards; computer generated audio cards."
"WORLD CLASS PEOPLE, WORLD CLASS PRODUCTS"	TMA 483617	1997/10/06	Services described as "wholesale of voice and data communication products for personal computers namely, modems, local area network (LAN) interfaces; global positioning systems (GPS) cards and computer generated audio cards."

B. U.S. REGISTERED TRADE-MARKS

TRADE-MARK	REGISTRATION NUMBER	REGISTRATION DATED	DESCRIPTION
TRUMPCARD OSITECH COMMUNICATIONS INC.	2,018,161	11/19/1996	Communication cards for use in personal computers
TRUMPCARD	1,934,277	11/07/1995	Communication cards for use in personal computers
OSITECH	1,919,388	09/19/1995	Computer hardware and software programs used to prepare, establish and maintain a communication connection for use in the field of voice and data communications

C. UNREGISTERED MARKS

FOUR OF DIAMONDS
SEVEN OF DIAMONDS
FIVE OF HEARTS
FIVE OF CLUBS GLOBAL
JACK OF SPADES GLOBAL
JACK OF HEARTS GLOBAL
SEVEN OF SPADES

2. PATENTS

NO PATENT REGISTRATIONS

3. COPYRIGHT

NO COPYRIGHT REGISTRATIONS

3. LICENCE AGREEMENTS

PARTIES TO LICENCE AGREEMENT	DATE OF LICENCE AGREEMENT
Software License Agreement between Standard Microsystems Corporation, 80 Arkay Drive, Hauppauge, New York U.S.A. 11788 and Ositech Communications, Inc., 679 Southgate Drive, Guelph, Ontario N1G 4S2	June 13, 1996
Standard Non-Disclosure Agreement between Conexant Systems, Inc., 239 Littleton Road, Suite 4A, Westford, MA U.S.A. 01886 and Ositech Communications, Inc., 679 Southgate Drive, Guelph, Ontario N1G 4S2	July 9, 1999