

10-02-2000



REC 101477188
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
- Security Agreement Nunc Pro Tunc Assignment
- Merger
Effective Date
Month Day Year
- Change of Name
- Other

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

Formerly

- Individual General Partnership Limited Partnership Corporation Association
- Other
- Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

City

State/Country

Zip Code

- Individual General Partnership Limited Partnership Association
- Corporation
- Other
- Citizenship/State of Incorporation/Organization

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

FOR OFFICE USE ONLY

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TRADEMARK
REEL: 002150 FRAME: 0834

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments.

#

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

Number of Properties Enter the total number of properties involved.

#

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment: Enclosed Deposit Account

Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account.)

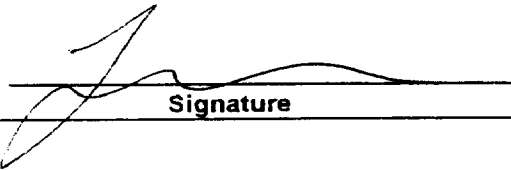
Deposit Account Number: #

Authorization to charge additional fees: Yes No

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. Charges to deposit account are authorized, as indicated herein.

Eugene J.A. Gierczak
Name of Person Signing



Signature

September 22, 2000
Date Signed

RECORDATION FORM COVER SHEET
CONTINUATION
TRADEMARKS ONLY

Conveying Party

Enter Additional Conveying Party

Mark if additional names of conveying parties attached

Execution Date

Month Day Year

Name SHRED-IT FRANCHISE INC.

09 28 98

Formerly

Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship State of Incorporation/Organization Ontario, Canada

Receiving Party

Enter Additional Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3) City State/Country Zip Code

Individual General Partnership Limited Partnership

Corporation Association

Other

Citizenship/State of Incorporation/Organization

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached (Designation must be a separate document from the Assignment.)

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

1316307

Ministry of
Consumer and
Commercial Relations

Ministère de
la Consommation
et du Commerce

CERTIFICATE

CERTIFICAT

to certify that these
articles are effective as

certificat de la validité des
articles de la fusion

SEPTEMBER 28 SEPTEMBRE, 1998

[Signature]

Business Corporations Act / Loi sur les sociétés par actions



ARTICLES OF AMALGAMATION
STATUTS DE FUSION

Form 4
Business
Corporations
Act

Formule 4
Loi sur les
sociétés par
actions

1. The name of the amalgamated corporation is: *Dénomination sociale de la société issue de la fusion:*

S	H	R	E	D	-	I	T	C	A	N	A	D	A	C	O	R	P	O	R	A	T	I	O	N
I	N	C	.																					

2. The address of the registered office is: *Adresse du siège social:*

2359 Royal Windsor Drive, Unit-15

(Street & Number, or R.R. Number & if Multi-Office Building give Room No.)
(Rue et numéro, ou numéro de la R.R. et, s'il s'agit d'un édifice à bureaux, numéro du bureau)

Regional Municipality of Peel

L 5 J 1 R 5

(Name of Municipality or Post Office)
(Nom de la municipalité ou du bureau de poste)

(Postal Code)
(Code postal)

3. Number (or minimum and maximum number) of directors is: *Nombre (ou nombres minimaux et maximaux) d'administrateurs:*

Minimum one; Maximum ten.

4. The director(s) is/are:

Administrateur(s):

First name, initials and surname <i>Prénom, initiales et nom de famille</i>	Residence address, giving Street & No. or R.R. No., municipality and postal code <i>Adresse personnelle, y compris la rue et le numéro, le numéro de la R.R., le nom de la municipalité et le code postal</i>	Resident Canadian, State Yes or No <i>Résident canadien Oui/Non</i>
Gregory C. Brophy	836 Burns Avenue Mississauga, Ontario L5H 2Z2	Yes

5. (A) The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176 (4) of the Business Corporations Act on the date set out below.

(A) Les actionnaires de chaque société qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 176 (4) de la Loi sur les sociétés par actions à la date mentionnée ci-dessous.

Check A or B Cocher A ou B

(B) The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the Business Corporations Act on the date set out below.

(B) Les administrateurs de chaque société qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 177 de la Loi sur les sociétés par actions à la date mentionnée ci-dessous.

The articles of amalgamation in substance contain the provisions of the articles of incorporation of

Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

~~SHRED-IT CANADA CORPORATION INC.~~

and are more particularly set out in these articles.

et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations <i>Dénomination sociale des sociétés qui fusionnent</i>	Ontario Corporation Number <i>Numéro de la société en Ontario</i>	Date of Adoption/Approval <i>Date d'adoption ou d'approbation</i>
Shred-It Canada Corporation Inc.	1258790	September ²⁴ 28, 1998
Shred-It Franchise Inc.	989928	September ²⁴ 28, 1998

- 6. Restrictions, if any, on business the corporation may carry on or on powers the corporation exercise. *Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la compagnie.*

None

- 7. The classes and any maximum number of shares that the corporation is authorized to issue. *Catégories et nombre maximal, s'il y a lieu, d'actions que la compagnie est autorisée à émettre:*

The Corporation is authorized to issue an unlimited number of common shares, an unlimited number of Class "A" Shares and an unlimited number of Class "B" Shares.

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which is to be issued in series:

Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série:

4

Rights, Privileges, Restrictions and Conditions Attaching to Each Class of Shares

Subject to the requirements of the Business Corporations Act (Ontario) (the "Act") as now enacted or as the same may from time to time be amended, re-enacted or replaced, the rights, privileges, restrictions and conditions attached to the Common Shares, Class "A" Shares and Class "B" Shares are as follows:

The provisions attaching to the Class "A" Shares are as follows:

Dividends

- (i) Non-Cumulative Dividends: The holders of the Class "A" Shares, in priority to the holders of the Class "B" Shares and Common Shares and all other shares ranking junior to the Class "A" Shares, shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets properly applicable to the payment of dividends, fixed preferential non-cumulative cash dividends at the rate of 6% per annum on the Redemption Price (as hereinafter defined) per share. The board of directors shall be entitled from time to time to declare part of the said preferential non-cumulative cash dividend for any financial year notwithstanding that such dividend for such financial year shall not be declared in full. If within 4 months after the expiration of any financial year of the Corporation the board of directors in its discretion has not declared the said dividend of any part thereof on the Class "A" Shares to such dividend or to any undeclared part thereof for such financial year shall be forever extinguished. The holders of Class "A" Shares shall not be entitled to any dividends other than or in excess of the preferential non-cumulative cash dividends hereinbefore provided.
- (ii) Dividends Preferential: Except with the consent in writing of the holders of all of the Class "A" Shares outstanding, no dividend shall at any time be declared and paid on or set apart for payment on the Class "B" Shares or the Common Shares or on any other shares ranking junior to the Class "A" Shares in any financial year unless and until the preferential non-cumulative cash dividends on all the Class "A" Shares outstanding in respect of such financial year have been declared and paid or set apart for payment.

Liquidation, etc.

- (iii) Participation upon Liquidation, Dissolution or Winding-Up: In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the Class "A" Shares shall be entitled to receive from the assets of the Corporation a sum equivalent to the aggregate Redemption Amount (as hereinafter defined) of all Class "A" Shares held by them respectively before any amount shall be paid or any assets of the Corporation distributed to the holders of any Class "B" Shares or Common Shares or shares of any other class ranking junior to the Class "A" Shares. After payment to the holders of Class "A" Shares of the amount so payable to them as above provided, they shall not be entitled to share in any further distribution of the assets of the Corporation.

VotingRight to vote

- (iv) Voting Rights: The holders of the Class "A" Shares shall be non-voting, save and except as required by the applicable provisions of the Act.

Redemption

- (v) Redemption at Option of Holder: A holder of Class "A" Shares shall be entitled to require the Corporation to redeem, subject to the requirements of the Act as now enacted or as the same way from time to time be amended, re-enacted or replaced, at any time or times all or any of the Class "A" Shares held by such holder by tendering to the Corporation at its registered office share certificate or certificates representing the Class "A" Shares which the holder desires to have the Corporation redeem together with a request in writing specifying (i) that the holder desires to have the Class "A" Shares represented by such certificate or certificates redeemed by the Corporation and, if part only of the shares represented by such certificate or certificates is to be redeemed, the number thereof so to be redeemed and (ii) the business day (herein referred to as the "Redemption Date") on which the holder desires to have the Corporation redeem such Class "A" Shares. The Redemption Date shall be not less than 30 days after the day on which the request in writing is given to the Corporation. Upon receipt of a share certificate or certificates representing the Class "A" Shares which the holders desires the Corporation redeem together with such a request the Corporation shall on the Redemption Date redeem such Class "A" Shares by paying to such holder the Redemption Amount (as hereinafter defined) for each such Class "A" Shares being

redeemed. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time represented by any certificate for the balance shall be issued at the expense of the Corporation. The said Class "A" Shares shall after the Redemption Date the holder of such shares shall cease to be entitled to dividends and shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of a holder of Class "A" Shares in respect thereof unless payment of the Redemption Amount is not made on the Redemption Date, in which event the rights of the holder of the said Class "A" Share shall remain unaffected.

Retraction

- (vi) Redemption by the Corporation: The Corporation may upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class "A" Shares on payment of any amount for each share to be redeemed equal to the amount for each share to be redeemed equal to the quotient of the fair market value of the consideration for which such shares were issued divided by the number of Class "A" Shares issued, such quotient being herein referred to as the "Redemption Price", plus all declared and unpaid dividends thereon, the whole constituting and being herein referred to as the "Redemption Amount". Such fair market value shall be determined by the auditors or accountants of the Corporation in accordance with generally accepted valuation principles.
- (vii) Idem: In the case of redemption of the Class "A" Shares under the provisions of the Retraction clause (vi) hereof, the Corporation shall at least 21 days before the date specified for redemption mail to each person who at the date of mailing is a holder of Class "A" Shares to be redeemed a notice in writing of the intention of the Corporation to redeem such Class "A" Shares. Such notice shall be mailed by letter, postage prepaid, addressed to each holder at his address as it appears on the records of the Corporation or in the event of the address of any such holder not so appearing then to the last known address of such holder; provided, however, that accidental failure to give any such notice to one or more of such holders shall not affect the validity of such redemption. Such notice date on which redemption is to take place and if part only of the shares held by the person to whom it is addressed is to be redeemed the number thereof so to be redeemed. On or after the date so specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the holders of the Class "A" Shares to be redeemed the Redemption Amount thereof on presentation and surrender at the registered office of the Corporation or any other place designated in such notice of the certificates representing the Class "A" Shares call for redemption. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers in

Canada. If a part only of the shares represented by any certificate be redeemed a new certificate for the balance shall be issued at the expense of the Corporation. From and after the date specified for redemption in any such notice the holders of the Class "A" Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of holders of Class "A" Shares in respect thereof unless payment of the Redemption Amount is not made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holders of the said Class "A" Shares shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Class "A" Shares to deposit the Redemption Amount of the shares so called for redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a special account in any chartered bank or in any trust company in Canada, named in such notice, to be paid without interest to or to the order of the respective holders of such Class "A" Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same, and upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class "A" Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving without interest their proportional part of the total Redemption Amount so deposited against presentation and surrender of the said certificates held by them respectively and any interest allows on such deposit shall belong to the Corporation.

CLASS "B" SHARES

General

- (i) The rights, privileges, restrictions and conditions attaching to the Class "B" Shares are as follows:

Dividends

- (ii) Non-Cumulative Dividends: The holders of the Class "B" Shares, in priority to the holders of the Common Shares and all other shares ranking junior to the Class "B" Shares, shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets properly applicable to the payment of dividends, fixed preferential non-cumulative cash dividends at the rate of 6% per annum on the Redemption

to time be amended, re-enacted or replaced, at any time or times all or any of the Class "B" Shares held by such holder by tendering to the Corporation at its registered office share certificate or certificates representing the Class "B" Shares which the holder desires to have the Corporation redeem together with a request in writing specifying (i) that the holder desires to have the Class "B" Shares represented by such certificate or certificates redeemed by the Corporation and, if part only of the shares represented by such certificate or certificates is to be redeemed, the number thereof so to be redeemed and (ii) the business day (herein referred to as the "Redemption Date") on which the holder desires to have the Corporation redeem such Class "B" Shares. The Redemption Date shall be not less than 30 days after the day on which the request in writing is given to the Corporation. Upon receipt of a share certificate or certificates representing the Class "B" Shares which the holders desires the Corporation redeem together with such a request the Corporation shall on the Redemption Date redeem such Class "B" Shares by paying to such holder the Redemption Amount (as hereinafter defined) for each such Class "B" Shares being redeemed. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate for the balance shall be issued at the expense of the Corporation. The said Class "B" Shares shall be redeemed on the Redemption and from and after the Redemption Date the holder of such shares shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of a holder of Class "B" Shares in respect thereof unless payment of the Redemption Amount is not made on the Redemption Date, in which event the rights of the holder of the said Class "B" Share shall remain unaffected.

Redemption

- (vi) Redemption by the Corporation: The Corporation may upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class "B" Shares on payment of any amount for each share to be redeemed equal to the quotient of the fair market value of the consideration for which such shares were issued divided by the number of Class "B" Shares issued, such quotient being herein referred to as the "Redemption Price", plus all declared and unpaid dividends thereon, the whole constituting and being herein referred to as the "Redemption Amount". Such fair market value shall be determined by the auditors or accountants of the Corporation in accordance with generally accepted valuation principles.
- (vii) Idem: In the case of redemption of the Class "B" Shares under the provisions of Redemption clause (vi), hereof, the Corporation shall at least 21 days before the date specified for redemption mail to each

Price (as hereinafter defined) per share. The board of directors shall be entitled from time to time to declare part of the said preferential non-cumulative cash dividend for any financial year notwithstanding that such dividend for such financial year shall not be declared in full. If within 4 months after the expiration of any financial year of the Corporation the board of directors in its discretion has not declared the said dividend of any part thereof on the Class "B" Shares to such dividend or to any undeclared part thereof for such financial year shall be forever extinguished. The holders of Class "B" Shares shall not be entitled to any dividends other than or in excess of the preferential non-cumulative cash dividends hereinbefore provided.

- (ii) Dividends Preferential: Except with the consent in writing of the holders of all of the Common Shares outstanding, no dividend shall at any time be declared and paid on or set apart for payment on the Class "B" Shares or on any other shares ranking junior to the Class "B" Shares in any financial year have been declared and paid or set apart for payment.

Liquidation, etc.

- (iv) Participation upon Liquidation, Dissolution or Winding-Up: In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the Class "B" Shares shall be entitled to receive from the assets of the Corporation a sum equivalent to the aggregate Redemption Amount (as hereinafter defined) of all Class "B" Shares held by them respectively before any amount shall be paid or any assets of the Corporation distributed to the holders of any Class "B" Shares or Commons Shares or shares of any other class ranking junior to the Class "B" Shares. After payment to the holders of Class "B" Shares of the amount so payable to them as above provided they shall not be entitled to share in any further distribution of the assets of the Corporation.

Voting

Right to Vote

- (v) Voting Rights: The holders of the Class "B" Shares shall be non-voting, save and except as required by the applicable provisions of the Act.

Retraction

- (vi) Redemption at Option of Holder: A holder of Class "B" Shares shall be entitled to require the Corporation to redeem, subject to the requirements of the Act as now enacted or as the same may from time

person who at the date of mailing is a holder of Class "B" Shares to be redeemed a notice in writing of the intention of the Corporation to redeem such Class "B" Shares. Such notice shall be mailed by letter, postage prepaid, addressed as it appears on the records of the Corporation or in the event of the address of any such holder not so appearing then to the last known address of such holder; provided, however, that accidental failure to give any such notice to one or more of such holders shall not affect the validity of such redemption is to take place and shall set out the Redemption Amount and the date on which redemption is to take place and if part only of the shares held by the person to whom it is addressed is to be redeemed the number thereof so to be redeemed. On or after the date so specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the holders of the Class "B" Shares to be redeemed the Redemption Amount thereof on presentation and surrender at the registered office of the Corporation or any other place designated in such notice of the certificates representing the Class "B" Shares call for redemption. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers in Canada. If a part only of the shares represented by any certificate be redeemed a new certificate for the balance shall be issued at the expense of the Corporation. From and after the date specified for redemption in any such notice the holders of the Class "B" Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of holders of Class "B" Shares in respect thereof unless payment of the Redemption Amount is not made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holders of the said Class "B" Shares shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Class "B" Shares to deposit the Redemption Amount of the shares so called for redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a special account in any chartered bank or in any trust company in Canada, named in such notice, to be paid without interest to or to the order of the respective holders of such Class "B" Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same, and upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class "B" Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving without interest their proportional part of the total Redemption Amount so deposited against presentation and surrender of the said certificates held by them respectively and any interest allows on such deposit shall belong to the

Corporation.

Common Shares

The holders of the Common Shares are entitled to one (1) vote per share at all meetings of shareholders except meetings at which only shareholders of a specified class of shares are entitled to vote, are entitled to receive any dividend declared by the Corporation on the Common Shares, and are entitled to receive the remaining property of the Corporation upon a dissolution.

9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:

L'émission, le transfert ou la propriété d'actions est/n'est pas restreinte. Les restrictions, s'il y a lieu, sont les suivantes:

No shares of the Corporation shall be transferred without either:

- (a) the previous consent of the directors of the Corporation expressed by a resolution passed by the votes of a majority of directors of the Corporation at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or
- (b) the previous consent of the holders of more than fifty (50%) per cent of the voting shares for the time being outstanding expressed by a resolution passed at a meeting of shareholders or by an instrument or instruments in writing signed by the holders of more than fifty (50%) per cent of such shares.

10. Other provisions, (if any):

Autres dispositions, s'il y a lieu.

- (a) Any invitation to the public to subscribe for securities of the Corporation is prohibited.
- (b) The number of shareholders is limited to fifty (50) not including persons who are in the employment of the Corporation or any persons, who having been formerly in the employment of the Corporation, were while in that employment, and have continued after the termination of that employment, to be shareholders of the Corporation, two (2) or more persons holding one (1) or more shares jointly being counted as a single shareholder.
- (c) A holder of a fractional share shall be entitled to exercise voting rights and to receive dividends in respect to said fractional share.
- (d) The Corporation shall have a lien on each share registered in the name of the shareholder or his legal representative for debts of that shareholder to the Corporation.

11. The statements required by subsection 177(2) of the Business Corporations Act are attached as Schedule "A".

Les déclarations exigées aux termes du paragraphe 177 (2) de la Loi sur les compagnies constituent l'annexe "A".

12. A copy of the amalgamation agreement or directors resolutions (as the case may be) is/are attached as Schedule "B".

Une copie de la convention de fusion ou les résolutions des administrateurs (selon le cas) constitue(nt) l'annexe "B".

TRADEMARK

REEL: 002150 FRAME: 0848

These articles are signed in duplicate.

Les présents statuts sont signés en double exemplaire.

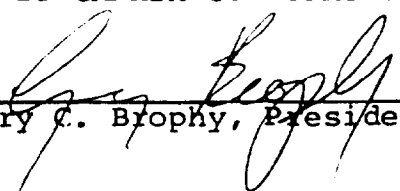
6.

Names of the amalgamating corporations and
signatures and descriptions of office of their proper
officers

Dénomination sociale des sociétés qui fusionnent,
signature et fonction de leurs dirigeants régulièrement
désignés.

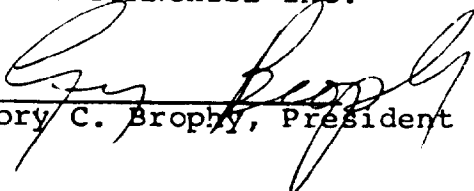
SHRED-IT CANADA CORPORATION

Per:


Gregory C. Brophy, President

SHRED-IT FRANCHISE INC.

Per:


Gregory C. Brophy, Président

SCHEDULE "A"

**STATEMENT OF THE PRESIDENT OF SHRED-IT CANADA CORPORATION INC.
PURSUANT TO THE AMALGAMATION OF SHRED-IT CANADA CORPORATION
INC. WITH SHRED-IT FRANCHISE INC.**

I, GREGORY C. BROPHY hereby state that:

1. I am the President of SHRED-IT CANADA CORPORATION INC. one of the amalgamating corporations referred to above (hereinafter called the "Corporation").
2. I have conducted such examination of the books and records of the Corporation and made such inquiries and investigations as are necessary to enable me to make this statement.
3. I have reasonable grounds for believing that:
 - (a) the Corporation is and the amalgamated corporation will be able to pay its liabilities as they become due;
 - (b) the realizable value of the assets of the amalgamated corporation will not be less than the aggregate of its liabilities and stated capital of all classes;
 - (c) no creditor will be prejudiced by the amalgamation;
 - (d) no creditors have notified the Corporation that they object to the amalgamation.

DATED at Mississauga this ²⁴~~25~~ day of September, 1998.



GREGORY C. BROPHY, PRESIDENT

SCHEDULE "A"

STATEMENT OF THE PRESIDENT OF SHRED-IT FRANCHISE INC. PURSUANT TO THE AMALGAMATION OF SHRED-IT CANADA CORPORATION INC. WITH SHRED-IT FRANCHISE INC.

I, GREGORY C. BROPHY hereby state that:

1. I am the President of SHRED-IT FRANCHISE INC. one of the amalgamating corporations referred to above (hereinafter called the "Corporation").
2. I have conducted such examination of the books and records of the Corporation and made such inquiries and investigations as are necessary to enable me to make this statement.
3. I have reasonable grounds for believing that:
 - (a) the Corporation is and the amalgamated corporation will be able to pay its liabilities as they become due;
 - (b) the realizable value of the assets of the amalgamated corporation will not be less than the aggregate of its liabilities and stated capital of all classes;
 - (c) no creditor will be prejudiced by the amalgamation;
 - (d) no creditors have notified the Corporation that they object to the amalgamation.

DATED at Mississauga this ²⁴~~28~~ day of September, 1998.



GREGORY C. BROPHY, PRESIDENT

1

AMALGAMATION AGREEMENT

THIS AGREEMENT made effective as of the 28th day of September, 1998.

BETWEEN:

SHRED-IT FRANCHISE INC., an Ontario Corporation incorporated pursuant to the *Business Corporations Act* (Ontario), having its registered office in the City of Mississauga, in the said Province of Ontario,

(hereinafter called "Franchise")

OF THE FIRST PART

and -

SHRED-IT CANADA CORPORATION INC., an Ontario corporation amalgamated pursuant to the *Business Corporations Act* (Ontario), having its registered office in the City of Mississauga, in the said Province of Ontario,

(hereinafter called "Shred-It")

OF THE SECOND PART

WHEREAS:

A. Franchise was incorporated pursuant to the laws of the Province of Ontario by Certificate of Incorporation dated the 5th day of June, 1992 and its authorized capital consists of an unlimited number of shares of one class designated as common shares.

B. Shred-it was amalgamated pursuant to the laws of the Province of Ontario by Articles of Amalgamation dated the 3rd day of October, 1997, and its authorized capital consists of an unlimited number of shares of three classes designated as common shares, an unlimited number of Class "A" Shares and an unlimited number of Class "B" Shares.

C. The parties hereto, having made full disclosure each to the other of all the respective assets and liabilities, have determined that it is desirable that their amalgamation should be effected and, acting under the authority contained in the

Business Corporations Act (Ontario), have agreed to amalgamate and continue as one corporation under the terms and conditions hereinafter set out.

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained (the adequacy of which is hereby mutually admitted), the parties hereto have agreed as follows:

1.1 Definitions

Whenever used in this Agreement, the following terms shall have the respective meanings ascribed to them as follows:

- (a) "Act" means the *Business Corporations Act* (Ontario), as heretofore enacted or as the same may from time to time be amended or re-enacted, or any other legislation hereafter enacted in substitution therefore or replacement thereof, and includes any regulations heretofore or hereafter made pursuant to the said Act or other legislation, and any term defined in the Act, not otherwise defined herein is used in this Agreement with the same meaning;
- (b) "Board" means the Board of Directors of the Corporation;
- (c) "Corporation" means the Corporation continuing from the Amalgamation of the parties hereto;
- (d) "Director" means the person appointed by the Ministry of Consumer and Commercial Relations to carry out the powers and duties pursuant to Act.

ARTICLE 2

IMPLEMENTATION

2.1 Implementation

Franchise and Shred-It shall amalgamate under the provisions of the Act effective the 28th day of September, 1998, and shall continue as one Corporation upon the terms and conditions hereinafter set out. After this Agreement has become effective, subject to Section 2.2, Articles of Amalgamation in the prescribed form shall be delivered to the Director, together with all other documents necessary to bring the Amalgamation into effect.

2.2 Termination

Notwithstanding the approval of this Agreement by their shareholders, the directors of any one of Franchise and Shred-It, without further shareholder approval may terminate the amalgamation in this Agreement at any time before the issuance of the Certificate of the Amalgamation.

ARTICLE 3

ORGANIZATION

3.1 Name

The name of the Corporation shall be Shred-it Canada Corporation Inc.

3.2 Authorized Capital

The Corporation is authorized to issue an unlimited number of shares of three classes to be designated as Common Shares, Class "A" Shares and Class "B" Shares.

3.3 Rights, Privileges, Restrictions and Conditions Attaching to the Shares

Subject to the requirements of the Act as now enacted or as the same may from time to time be amended, re-enacted or replaced, the rights, privileges, restrictions and conditions attached to the Common Shares are as follows:

The holders of the Common Shares are entitled to 1 vote per share at all meetings of shareholders except meetings at which only shareholders of a specified class of shares are entitled to vote, are entitled to receive any dividend declared by the Corporation on the Common Shares, and are entitled to receive the remaining property of the Corporation upon a dissolution;

The rights, privileges, restrictions and conditions attached to the Class "A" Shares are as follows:

Dividends

- (i) Non-Cumulative Dividends: The holders of the Class "A" Shares, in priority to the holders of the Class "B" Shares and Common Shares and all other shares ranking junior to the Class "A" Shares, shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets properly applicable to the payment of dividends, fixed preferential non-cumulative cash dividends at the rate of 6% per annum on the Redemption Price (as hereinafter defined) per share. The board of directors shall be entitled from time to time to declare part of the said preferential non-cumulative cash dividend for any financial year

notwithstanding that such dividend for such financial year shall not be declared in full. If within 4 months after the expiration of any financial year of the Corporation the board of directors in its discretion has not declared the said dividend of any part thereof on the Class "A" Shares to such dividend or to any undeclared part thereof for such financial year shall be forever extinguished. The holders of Class "A" Shares shall not be entitled to any dividends other than or in excess of the preferential non-cumulative cash dividends hereinbefore provided.

- (ii) Dividends Preferential: Except with the consent in writing of the holders of all of the Class "A" Shares outstanding, no dividend shall at any time be declared and paid on or set apart for payment on the Class "B" Shares or the Common Shares or on any other shares ranking junior to the Class "A" Shares in any financial year unless and until the preferential non-cumulative cash dividends on all the Class "A" Shares outstanding in respect of such financial year have been declared and paid or set apart for payment.

Liquidation, etc.

- (iii) Participation upon Liquidation, Dissolution or Winding-Up: In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the Class "A" Shares shall be entitled to receive from the assets of the Corporation a sum equivalent to the aggregate Redemption Amount (as hereinafter defined) of all Class "A" Shares held by them respectively before any amount shall be paid or any assets of the Corporation distributed to the holders of any Class "B" Shares or Common Shares or shares of any other class ranking junior to the Class "A" Shares. After payment to the holders of Class "A" Shares of the amount so payable to them as above provided, they shall not be entitled to share in any further distribution of the assets of the Corporation.

Voting

Right to vote

- (iv) Voting Rights: The holders of the Class "A" Shares shall be non-voting, save and except as required by the applicable provisions of the Act.

Redemption

- (v) Redemption at Option of Holder: A holder of Class "A" Shares shall be entitled to require the Corporation to redeem, subject to the requirements of the Act as now enacted or as the same way from time to time be amended, re-enacted or replaced, at any time or times all or any of the Class "A" Shares held by such holder by tendering to the Corporation at its registered office share certificate or certificates representing the Class "A" Shares which the holder desires to have the Corporation redeem together with a request in writing specifying (i) that the holder desires to have the Class "A" Shares represented by such certificate or certificates redeemed by the Corporation and, if part only of the shares represented by such certificate or certificates is to be redeemed, the number thereof so to be redeemed and (ii) the business day (herein referred to as the "Redemption Date") on which the holder desires to have the Corporation redeem such Class "A" Shares. The Redemption Date shall be not less than 30 days after the day on which the request in writing is given to the Corporation. Upon receipt of a share certificate or certificates representing the Class "A" Shares which the holders desires the Corporation redeem together with such a request the Corporation shall on the Redemption Date redeem such Class "A" Shares by paying to such holder the Redemption Amount (as hereinafter defined) for each such Class "A" Shares being redeemed. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time represented by any certificate for the balance shall be issued at the expense of the Corporation. The said Class "A" Shares shall after the Redemption Date the holder of such shares shall cease to be entitled to dividends and shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of a holder of Class "A" Shares in respect thereof unless payment of the Redemption Amount is not made on the Redemption Date, in which event the rights of the holder of the said Class "A" Share shall remain unaffected.

Retraction

- (vi) Redemption by the Corporation: The Corporation may upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class "A" Shares on payment of any amount for each share to be redeemed equal to the amount for each share to be redeemed equal to the quotient of the fair market value of the consideration for which such shares were issued divided by the number of Class "A" Shares issued, such quotient being herein referred to as the "Redemption Price", plus all declared and unpaid dividends thereon, the whole constituting and being herein referred to as the "Redemption Amount". Such fair market value shall be determined by the auditors or accountants of the Corporation in accordance with generally accepted valuation principles.

- (vii) Idem: In the case of redemption of the Class "A" Shares under the provisions of the Retraction clause (vi) hereof, the Corporation shall at least 21 days before the date specified for redemption mail to each person who at the date of mailing is a holder of Class "A" Shares to be redeemed a notice in writing of the intention of the Corporation to redeem such Class "A" Shares. Such notice shall be mailed by letter, postage prepaid, addressed to each holder at his address as it appears on the records of the Corporation or in the event of the address of any such holder not so appearing then to the last known address of such holder; provided, however, that accidental failure to give any such notice to one or more of such holders shall not affect the validity of such redemption. Such notice date on which redemption is to take place and if part only of the shares held by the person to whom it is addressed is to be redeemed the number thereof so to be redeemed. On or after the date so specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the holders of the Class "A" Shares to be redeemed the Redemption Amount thereof on presentation and surrender at the registered office of the Corporation or any other place designated in such notice of the certificates representing the Class "A" Shares call for redemption. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers in Canada. If a part only of the shares represented by any certificate be redeemed a new certificate for the balance shall be issued at the expense of the Corporation. From and after the date specified for redemption in any such notice the holders of the Class "A" Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of holders of Class "A" Shares in respect thereof unless payment of the Redemption Amount is not made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holders of the said Class "A" Shares shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Class "A" Shares to deposit the Redemption Amount of the shares so called for redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a special account in any chartered bank or in any trust company in Canada, named in such notice, to be paid without interest to or to the order of the respective holders of such Class "A" Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same, and upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class "A" Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving without interest their

proportional part of the total Redemption Amount so deposited against presentation and surrender of the said certificates held by them respectively and any interest allows on such deposit shall belong to the Corporation.

The rights, privileges, restrictions and conditions attached to the Class "B" Shares are as follows:

General

- (i) The rights, privileges, restrictions and conditions attaching to the Class "B" Shares are as follows:

Dividends

- (ii) **Non-Cumulative Dividends:** The holders of the Class "B" Shares, in priority to the holders of the Common Shares and all other shares ranking junior to the Class "B" Shares, shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets properly applicable to the payment of dividends, fixed preferential non-cumulative cash dividends at the rate of 6% per annum on the Redemption Price (as hereinafter defined) per share. The board of directors shall be entitled from time to time to declare part of the said preferential non-cumulative cash dividend for any financial year notwithstanding that such dividend for such financial year shall not be declared in full. If within 4 months after the expiration of any financial year of the Corporation the board of directors in its discretion has not declared the said dividend of any part thereof on the Class "B" Shares to such dividend or to any undeclared part thereof for such financial year shall be forever extinguished. The holders of Class "B" Shares shall not be entitled to any dividends other than or in excess of the preferential non-cumulative cash dividends hereinbefore provided.
- (ii) **Dividends Preferential:** Except with the consent in writing of the holders of all of the Common Shares outstanding, no dividend shall at any time be declared and paid on or set apart for payment on the Class "B" Shares or on any other shares ranking junior to the Class "B" Shares in any financial year have been declared and paid or set apart for payment.

Liquidation, etc.

- (iv) **Participation upon Liquidation, Dissolution or Winding-Up:** In the event of the liquidation, dissolution or winding-up of the Corporation

or other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the Class "B" Shares shall be entitled to receive from the assets of the Corporation a sum equivalent to the aggregate Redemption Amount (as hereinafter defined) of all Class "B" Shares held by them respectively before any amount shall be paid or any assets of the Corporation distributed to the holders of any Class "B" Shares or Commons Shares or shares of any other class ranking junior to the Class "B" Shares. After payment to the holders of Class "B" Shares of the amount so payable to them as above provided they shall not be entitled to share in any further distribution of the assets of the Corporation.

Voting

Right to Vote

- (v) Voting Rights: The holders of the Class "B" Shares shall be non-voting, save and except as required by the applicable provisions of the Act.

Retraction

- (vi) Redemption at Option of Holder: A holder of Class "B" Shares shall be entitled to require the Corporation to redeem, subject to the requirements of the Act as now enacted or as the same may from time to time be amended, re-enacted or replaced, at any time or times all or any of the Class "B" Shares held by such holder by tendering to the Corporation at its registered office share certificate or certificates representing the Class "B" Shares which the holder desires to have the Corporation redeem together with a request in writing specifying (i) that the holder desires to have the Class "B" Shares represented by such certificate or certificates redeemed by the Corporation and, if part only of the shares represented by such certificate or certificates is to be redeemed, the number thereof so to be redeemed and (ii) the business day (herein referred to as the "Redemption Date") on which the holder desires to have the Corporation redeem such Class "B" Shares. The Redemption Date shall be not less than 30 days after the day on which the request in writing is given to the Corporation. Upon receipt of a share certificate or certificates representing the Class "B" Shares which the holders desires the Corporation redeem together with such a request the Corporation shall on the Redemption Date redeem such Class "B" Shares by paying to such holder the Redemption Amount (as hereinafter defined) for each such Class "B" Shares being redeemed. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate for the balance shall be issued

at the expense of the Corporation. The said Class "B" Shares shall be redeemed on the Redemption and from and after the Redemption Date the holder of such shares shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of a holder of Class "B" Shares in respect thereof unless payment of the Redemption Amount is not made on the Redemption Date, in which event the rights of the holder of the said Class "B" Share shall remain unaffected.

Redemption

- (vi) Redemption by the Corporation: The Corporation may upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Class "B" Shares on payment of any amount for each share to be redeemed equal to the quotient of the fair market value of the consideration for which such shares were issued divided by the number of Class "B" Shares issued, such quotient being herein referred to as the "Redemption Price", plus all declared and unpaid dividends thereon, the whole constituting and being herein referred to as the "Redemption Amount". Such fair market value shall be determined by the auditors or accountants of the Corporation in accordance with generally accepted valuation principles.
- (vii) Idem: In the case of redemption of the Class "B" Shares under the provisions of Redemption clause (vi), hereof, the Corporation shall at least 21 days before the date specified for redemption mail to each person who at the date of mailing is a holder of Class "B" Shares to be redeemed a notice in writing of the intention of the Corporation to redeem such Class "B" Shares. Such notice shall be mailed by letter, postage prepaid, addressed as it appears on the records of the Corporation or in the event of the address of any such holder not so appearing then to the last known address of such holder; provided, however, that accidental failure to give any such notice to one or more of such holders shall not affect the validity of such redemption is to take place and shall set out the Redemption Amount and the date on which redemption is to take place and if part only of the shares held by the person to whom it is addressed is to be redeemed the number thereof so to be redeemed. On or after the date so specified for redemption, the Corporation shall pay or cause to be paid to or to the order of the holders of the Class "B" Shares to be redeemed the Redemption Amount thereof on presentation and surrender at the registered office of the Corporation or any other place designated in such notice of the certificates representing the Class "B" Shares call for redemption. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers in Canada. If a part only of the shares represented by any certificate be redeemed a new certificate for the balance shall be issued at the expense of the Corporation. From

and after the date specified for redemption in any such notice the holders of the Class "B" Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of holders of Class "B" Shares in respect thereof unless payment of the Redemption Amount is not made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holders of the said Class "B" Shares shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Class "B" Shares to deposit the Redemption Amount of the shares so called for redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a special account in any chartered bank or in any trust company in Canada, named in such notice, to be paid without interest to or to the order of the respective holders of such Class "B" Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same, and upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class "B" Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving without interest their proportional part of the total Redemption Amount so deposited against presentation and surrender of the said certificates held by them respectively and any interest allows on such deposit shall belong to the Corporation.

3.4 Business

There will be no restrictions on the business the Corporation may carry on or on the powers the Corporation may exercise.

3.5 Restricted Transfer

No shares of the Corporation shall be transferred without either:

- (a) the previous consent of the directors of the Corporation expressed by a resolution passed by the votes of a majority of directors of the Corporation at a meeting of the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or
- (b) the previous consent of the holders of more than 50% per cent of the voting shares for the time being outstanding expressed by a resolution passed at a meeting of shareholders or by an instrument or instruments in writing signed by the holders of more than 50% per cent of such shares.

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3.6 Limited Number of Shareholders

The number of shareholders shall be limited to 50 not including persons who are in the employment of the Corporation or any persons, who having been formerly in the employment of the Corporation, were while in that employment, and have continued after the termination of that employment, to be shareholders of the Corporation, 2 or more persons who are joint registered owners of 1 or more shares being counted as a single shareholder.

3.7 No Public Offering

Any invitation to the public to subscribe for securities of the Corporation is prohibited.

3.8 Fractional Share

A holder of a fractional share shall be entitled to exercise voting rights and to receive dividends in respect of said fractional share.

3.9 Lien on Share

The Corporation shall have a lien on each share registered in the name of the shareholder or his legal representative for debts of that shareholder to the Corporation.

3.10 Registered Office

Until changed and in accordance with the Act, the place in Ontario where the registered office of the Corporation is to be situated is the Town of Lincoln, Regional Municipality of Niagara, in the Province of Ontario, and the address of the registered office of the Corporation shall be:

2359 Royal Windsor Drive, Unit 15
Mississauga, Ontario, L5J 1K5

3.11 By-Laws

Until repealed, amended, altered or added to, so far as applicable, the by-laws of the Corporation shall be in the form duly enacted and confirmed by the directors and shareholders of the Corporation upon amalgamation. The by-laws may be examined at the address of the registered office of the Corporation.

3.12 Share Certificate

The form of share certificate for the Class "A" Shares, Class "B" Shares and the

Common Shares of the Corporation shall be in the form duly adopted and approved by the directors of the Corporation upon amalgamation.

3.13 Banking

Until repealed, amended, altered or added to, so far as applicable, the banking resolutions of the Corporation shall be in the form duly adopted and approved by the directors of the Corporation upon amalgamation.

3.14 Borrowing

Without limiting the borrowing powers of the Corporation as set out in the Act and its by-laws, the Board may from time to time:

- (a) borrow money on the credit of the Corporation;
- (b) issue, re-issue, sell or pledge debt obligations of the Corporation;
- (c) to the extent permitted by the Act, give directly or indirectly financial assistance to any person by means of a loan, guarantee or otherwise to secure their performance of any obligation; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligations of the Corporation.

The Board, may from time to time delegate to such one or more of the directors and officers of the Corporation as may be designated by the Board all or any of the powers concurred by the Board in relation to the foregoing by this Section 3.14 or by the Act to such extent and in such manner as the Board shall determine at the time of each such delegation. Nothing in this Section 3.14 limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes, made, drawn, accepted or endorsed by or on behalf of the Corporation.

ARTICLE 4

DIRECTORS AND OFFICERS

4.1 Directors

Until changed and in accordance with the Act, the Board of the Corporation shall consist of such number of directors not more than 10 and not less than 1. The first director of the Corporation shall be the person whose name and address are set out below:

<u>Name</u>	<u>Address</u>
Gregory C. Brophy	836 Burns Avenue Mississauga, Ontario L5H 2Z2

The directors shall hold office until the first meeting of the shareholders of the Corporation, or until their successors are elected or appointed. The election of the subsequent directors shall take place thereafter in accordance with the provisions of the by-laws of the Corporation and the Act. Subject to the provisions of the Act and any unanimous Shareholders Agreement, the Board shall manage the business and affairs of the Corporation.

4.2 Officers

Initially the person named below shall hold the office or offices in the Corporation set out opposite his name until his successors are duly elected or appointed:

<u>Name</u>	<u>Office</u>
Gregory C. Brophy	President and Secretary

ARTICLE 5

ISSUED CAPITAL

5.1 Transition

The authorized but unissued shares and issued and outstanding shares in the capital of Shred-It and Franchise shall be respectively cancelled and/or converted into shares in the capital of the corporation as follows:

- (a) the 100 issued and outstanding common shares of Franchise shall be converted into 100 issued and outstanding Common Shares of the Corporation;
- (b) the remaining authorized but unissued common shares of Franchise shall be cancelled;
- (c) the 100 issued and outstanding common shares of Shred-It shall be converted into 100 issued and outstanding Common Shares of the Corporation;
- (d) the remaining authorized but unissued common shares of Publishing

shall be cancelled;

- (e) the 5,000 issued and outstanding Class "A" shares of Shred-it shall be converted into 5,000 issued and outstanding Class "A" Shares of the Corporation;
- (f) the 5,000 issued and outstanding Class "B" shares of Shred-it shall be converted into 5,000 issued and outstanding Class "B" Shares of the Corporation.

After the filing of the Articles of Amalgamation in respect of this Agreement and the endorsement of the Certificate of Amalgamation in respect thereof, the Shareholders of the Corporation shall, when requested by the Corporation, surrender certificates representing shares held by them in any one of Franchise and Shred-It, and in return, shall be entitled to receive certificates for shares of the Corporation on the basis aforesaid.

5.2 Stated Capital

The stated capital amount of the Corporation immediately after the amalgamation becomes effective shall be equal to the following amount determined immediately before amalgamation becomes effective:

<u>No. & Class of Shares Issued and Outstanding</u>	<u>Stated Capital</u>
200 Common Shares	\$200.00
5,000 Class "A" Shares	\$100.00
5,000 Class "B" Shares	\$100.00

ARTICLE 6

EFFECTIVE AMALGAMATION

- 6.1 Upon the endorsement of the Certificates of Amalgamation under the Act:
- (a) Franchise and Shred-It are amalgamated and continue as one Corporation effective on that date and under the terms and conditions prescribed in this Agreement;
 - (b) The Corporation possesses all property, rights, privileges and

franchises and is subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts of each of Franchise and Shred-It;

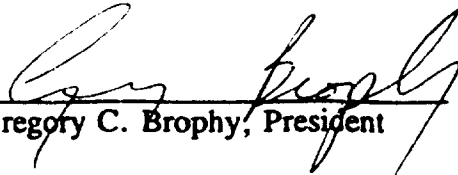
- (c) A conviction against, or ruling, or judgment in favour of or against either one of Franchise and Shred-It may be enforced by or against the Corporation;
- (d) The Articles of Amalgamation shall be the Articles of the Corporation and the Certificate of Amalgamation, except for the purposes of subsection 117(1) of the Act, shall be deemed to be the Certificate of the Corporation; and,
- (e) The Corporation shall be deemed to be the party Plaintiff or party Defendant, as the case may be, in any civil action commenced by or against either one of Franchise or Shred-It before the amalgamation has become effective.

IN WITNESS WHEREOF this Agreement has been duly executed by the parties hereto under their respective corporate seals as witnessed by the signatures of their proper officers in that behalf.

DATED this ²⁴~~28~~ day of September, 1998.

SHRED-IT FRANCHISE INC.

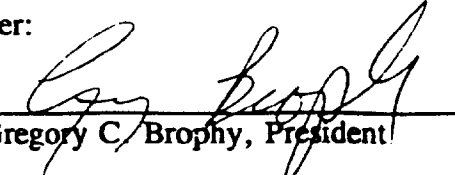
Per:



 Gregory C. Brophy, President

SHRED-IT CANADA
 CORPORATION INC.

Per:



 Gregory C. Brophy, President

Ontario

Ministry of Consumer and Commercial Relations

Ministère de la Consommation et du Commerce

Companies Branch 393 University Ave Suite 200 Toronto ON M5G 2M2

Direction des compagnies 393 ave. University, bureau 200 Toronto ON M5G 2M2

For Ministry Use Only À l'usage du ministère seulement Page/Page 1 of/de

Form 1 - Ontario Corporation/ Formule 1 - Personnes morales en Ontario

Initial Return/Notice of Change/ Rapport initial/Avis de modification Corporations Information Act/Loi sur les renseignements exigés des personnes morales

1. Business Corporation/Société par actions [] Not-For-Profit Corporation/Personne morale sans but lucratif [] Initial Return/Rapport initial [] Notice of Change/Avis de modification [X]

Please type or print all information in block capital letters using black ink. Prière de dactylographier les renseignements ou de les écrire en caractères d'imprimerie à l'encre noire.

2. Ontario Corporation Number: 1316307 3. Date of Incorporation or Amalgamation: 1998 09 28

4. Corporation Name including Punctuation/Raison sociale de la personne morale, y compris la ponctuation: SHRED-IT CANADA CORPORATION INC.

5. Address of Registered or Head Office/Adresse d'affaires ou du siège social: 2794 SOUTH SHERIDAN WAY, OAKVILLE, ONTARIO, CANADA, L6J 7T4

6. Mailing Address/Adresse postale: [] Same as Registered or Head Office/Même que celle du siège social [X] Not Applicable/Ne s'applique pas

7. Language of Preference/Langue préférée: English - Anglaise [X] French - Français []

8. Information on Directors/Officers must be completed on Schedule A as requested. Number of Schedule A(s) submitted: 1

9. (Print or type name in full of the person authorizing filing) DOUGLAS H. HANCOCK. Check appropriate box: Director/Administrateur [] Officer/Dirigeant [] Other individual having knowledge of the affairs of the Corporation/Autre personne ayant connaissance des activités de la personne morale [X]

NOTE/REMARQUE: Section 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.

FOR MINISTRY USE ONLY À L'USAGE DU MINISTÈRE SEULEMENT See Deficiency Letter enclosed Voir l'avis d'insuffisance ci-joint

TOTAL P.03

Form 1 - Ontario Corporation / Formule 1 - Personnes morales en Ontario

Schedule A / Annexe A

For Ministry Use Only / À l'usage du ministère seulement

Please type or print all information in block capital letters using black ink. / Prière de dactylographier les renseignements ou de les écrire en caractères d'imprimerie à l'encre noire.

Ontario Corporation Number/ Numéro matricule de la personne morale en Ontario: 1316307. Date of Incorporation or Amalgamation: 1998 09 28.

DIRECTOR/OFFICER INFORMATION - RENSEIGNEMENTS RELATIFS AUX ADMINISTRATEURS/DIRIGEANTS

Full Name and Address for Service/Nom et domicile élu

Last Name / Nom de famille: BROPHY. First Name / Prénom: GREGORY. Street Name / Nom de la rue: BURNS AVENUE. City / Town / Ville: MISSISSAUGA. Province / État: ONTARIO. Country / Pays: CANADA. Postal Code / Code postal: L5H 2Z2.

- OTHER TITLES (Please Specify): Chair, Chief Person, Chairman, etc. Autres titres (Veuillez préciser): Président du conseil, Président du conseil, etc.

Director Information/Renseignements relatifs aux administrateurs

Resident Canadian/Résident canadien: [X] YES/OUI. (Resident Canadian applies to directors of business corporations only.)

Date Elected/Date d'élection: 1998 09 28. Date Ceased/Date de cessation: [] [] [] [] [] []

Officer Information/Renseignements relatifs aux dirigeants

Table with columns for PRESIDENT/PRÉSIDENT, SECRETARY/SECRÉTAIRE, TREASURER/TRÉSORIER, GENERAL MANAGER/DIRECTEUR GÉNÉRAL. Includes dates appointed and ceased.

DIRECTOR/OFFICER INFORMATION - RENSEIGNEMENTS RELATIFS AUX ADMINISTRATEURS/DIRIGEANTS

Full Name and Address for Service/Nom et domicile élu

Form for Director/Officer information, including name, address, and province details.

- OTHER TITLES (Please Specify): Chair, Chief Person, Chairman, etc. Autres titres (Veuillez préciser): Président du conseil, Président du conseil, etc.

Director Information/Renseignements relatifs aux administrateurs

Resident Canadian/Résident canadien: [] YES/OUI. (Resident Canadian applies to directors of business corporations only.)

Date Elected/Date d'élection: [] [] [] [] [] []. Date Ceased/Date de cessation: [] [] [] [] [] [].

Officer Information/Renseignements relatifs aux dirigeants

Table with columns for PRESIDENT/PRÉSIDENT, SECRETARY/SECRÉTAIRE, TREASURER/TRÉSORIER, GENERAL MANAGER/DIRECTEUR GÉNÉRAL. Includes dates appointed and ceased.

For Ministry Use Only / À l'usage du ministère seulement. Initials/Paraphes: LI, DE, QA, VER.

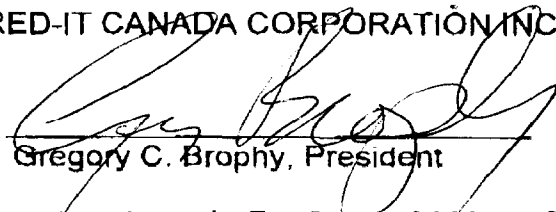


REVOCATION AND APPOINTMENT

Applicant/Registrant hereby revokes all previous appointments of agents and representatives in respect of the trademarks and applications listed on the attached Schedule "A" and appoints Eugene J. A. Gierczak (Registration No. 31,690) of Keyser Mason Ball, LLP Suite 701, 201 City Centre Drive, Mississauga, Ontario, Canada L5B 2T4, to record all documents evidencing corporate name change, receive renewal and maintenance fee notices, prosecute applications to register, and to transact all business in the Patent and Trademarks Office in connection therewith and to receive the Certificate of Registration.

EXECUTED at the City of Mississauga, in the Province of Ontario this 22nd day of September, 2000.

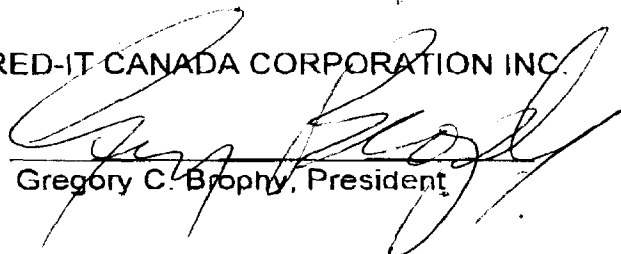
SHRED-IT CANADA CORPORATION INC.

Per: 
Gregory C. Brophy, President

Farkas & Manelli, P.L.L.C., whose postal address is 7th Floor, 2000 M Street N.W., Washington, D.C. 20036-3307 USA is hereby designated applicant's/registrant's representative upon whom notices or process in proceedings affecting the marks may be served.

EXECUTED at the City of Mississauga, in the Province of Ontario, this 22nd day of September, 2000.

SHRED-IT CANADA CORPORATION INC.

Per: 
Gregory C. Brophy, President



SCHEDULE "A"

- 1. Trademark: DOCUMENT DESTRUCTION.DONE RIGHT.ON SITE
 Reg. No. 2,379,173
 Reg. Date: August 22, 2000
 Registrant: Shred-it Canada Corporation
- 2. Trademark: OUR BUSINESS IS TO ENSURE THAT NO ONE KNOWS YOURS
 Serial No.: 75/703,890
 Filed: May 12, 1999
 Applicant: Shred-it Canada Corporation
- 3. Trademark: DONE RIGHT.ON SITE.
 Reg. No.: 2,329,832
 Reg. Date: March 14, 2000
 Registrant: Shred-it Canada Corporation
- 4. Trademark: SHRED-CO & DESIGN
 Reg. No.: 2,084,571
 Reg. Date: July 29, 1997
 Registrant: Shred-It Franchise Inc.
- 5. Trademark: SHRED-IT & DESIGN
 Reg. No.: 1,890,271
 Reg. Date: April 18, 1995
 Registrant: Shred-It Franchise Inc.

Received Time Sep.22. 12:44PM

TRADEMARK
REEL: 002150 FRAME: 0870

Ministry of
Consumer and
Commercial Relations

Ministère de
la Consommation
et du Commerce



Business Division
Companies Branch
393 University Ave Suite 200
Toronto ON M5G 2M2

Division des affaires commerciales
Direction des compagnies
393 ave University Bureau 200
Toronto ON M5G 2M2

Certified as a true copy of.../.....
microfiche page(s) of documents
which are extracted from the
records of the Companies Branch
of the Province of Ontario.
Certified on

Copie certifiée conforme de.../.....
page(s)-microfiche de documents
extraits des dossiers publics de la
Direction des compagnies de la
Province de l'Ontario.
Copie certifiée conforme le

15 SEP 2000


Director (A)
Companies Branch
Ministry of Consumer
and Commercial Relations
Toronto, Ontario

Directrice intérimaire
Direction des compagnies
Ministère de la Consommation
et du Commerce
Toronto, Ontario



IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

RE: Our File: 11870-01/ejg
Trademarks: Various
Country: United States

September 22, 2000

The Assistant Commissioner for Trademarks
BOX ASSIGNMENTS
2900 Crystal Drive
Arlington, VA 22202-3513
U.S.A.

Dear Sirs/Madams:

Agent for applicant/registrant encloses herewith:


- (a) revocation and appointment of agent;
- (b) notarial copy of the Articles of Amalgamation; and
- (c) copy of Form 1 showing the change of address;
- (d) recordation form cover sheet.

Agent respectfully requests that the change of name and address be recorded against the application and registrations shown in the attached schedule.

Conclusion

Agent for applicant/registrant looks forward to receipt of confirmation of said name and address change.

Yours faithfully,


Eugene J.A. Gierczak
Agent for Applicant
KEYSER MASON BALL
201 City Centre Drive, Suite 701
Mississauga, Ontario Canada L5B 2T4
Telephone No.: (905) 276-0403
Telecopier No.: (905) 276-2298
*d – encls.

File: # H:\gaeuge~1\shedit\name change U.S.