03-12-2001

101632130

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

3/12/01

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

1. Name of conveying party(ies):

InteliStaf, Inc.
InteliStaf Benefits, Inc.
OHS Services Corp.
Olsten Flying Nurses Corp.

- ☐ Individual(s)
- ☐ General Partnership
- ☒ Corporation-State NY
- ☐ Other
- ☐ Association
- ☐ Limited Partnership

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

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

Name: Credit Agricole Indosuez

Internal Address: as Collateral Agent

Street Address: 666 Third Avenue, 9th Fl.

City: New York State: NY ZIP: 10017

- ☐ Individual(s) citizenship
- ☐ Association
- ☐ General Partnership
- ☐ Limited Partnership
- ☐ Corporation-State
- ☒ Other Bank

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☐ No
(Designations must be a separate document from Assignment)
Additional name(s) & address(es) attached? ☐ Yes ☐ No

3. Nature of conveyance:

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

Execution Date: 10/27/00

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

A. Trademark Application No.(s)

See Schedule 1.1(h) attached hereto.

B. Trademark registration No.(s)

See Schedule 1.1(h) attached hereto.

Additional numbers attached? ☒ Yes ☐ No

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

25496---2

Return To

National Corporate Research, LTD.
225 W. 34th St., Suite 910
New York, N.Y. 10122
(800) 221-0102 (212) 947-7200

City: State: ZIP:

6. Total number of applications and registrations involved: 6

7. Total fee (37 CFR 3.41): $ 165.00

- ☐ Enclosed
- ☐ Authorized to be charged to deposit account

8. Deposit account number:

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

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01 FC:481 40.00 OP
02 FC:482 125.00 DP

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165E

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.*

Maureen P. Murphy — Name of Person Signing

Maureen P. Murphy — Signature

3/7/01 — Date

Total number of pages comprising cover sheet:

OMB No. 0651-0011 (exp. 4/94)

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Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011). Washington, D.C. 20503.

## I. Disclosure Schedule 1.1(h)
## Initial Trademarks

### Initial Trademarks

| TRADEMARK | OWNER | SERIAL/ REGISTRATION NUMBER | FILING/ REGISTRATION DATE | STATUS |
|---|---|---|---|---|
| Flying Nurses® | Olsten Flying Nurses Corp. | #1,545,615 | 6/27/89 | Active |
| Health Care Travelers® | OHS Services Corp. | #1,363,903 | 10/1/85 | Active |
| Health Staff® | InteliStaf, Inc. | #1,726,114 | 10/20/92 | Active |
| InteliStaf® | InteliStaf Benefits, Inc. | #1,790,632 | 8/31/93 | Active |
| The Cure for the Common Career® | InteliStaf, Inc. | #2,379,505 | 8/22/00 | Active |
| MedCareers.com* | InteliStaf, Inc. | #75/163713 | 1/20/98 | Active |

* Currently licensed to Nationwide Medical Services, Inc., as set forth on Disclosure Schedule 1.1(f).

# SECURITY AGREEMENT

By

INTELISTAF GROUP, INC.,
as Borrower

and

INTELISTAF HOLDINGS, INC.,
as Holdings

and

THE SUBSIDIARY GUARANTORS PARTY HERETO

and

CREDIT AGRICOLE INDOSUEZ,
as Collateral Agent

---

Dated as of October 27, 2000

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# SECURITY AGREEMENT

SECURITY AGREEMENT (the "Agreement"), dated as of October 27, 2000, made by INTELISTAF GROUP, INC., a Delaware corporation having an office at 1900 Spring Road, Suite 515, Oak Brook, Illinois (the "Borrower"), INTELISTAF HOLDINGS, INC., a Delaware corporation having an office at 1900 Spring Road, Suite 515, Oak Brook, Illinois ("Holdings") and EACH OF THE SUBSIDIARY GUARANTORS LISTED ON THE SIGNATURE PAGES HERETO OR FROM TIME TO TIME PARTY HERETO BY EXECUTION OF A JOINDER AGREEMENT (collectively, the "Subsidiary Guarantors"), as pledgors, assignors and debtors (the Borrower, together with Holdings and the Subsidiary Guarantors, in such capacities and together with any successors in such capacities, the "Pledgors," and each, a "Pledgor"), in favor of CREDIT AGRICOLE INDOSUEZ, having an office at 666 Third Avenue, 9th Floor, New York, NY 10017, in its capacity as administrative agent, collateral agent and syndication agent for the financial institutions (the "Banks") from time to time party to the Credit Agreement (as hereinafter defined), as pledgee, assignee and secured party (in such capacities and together with any successors in such capacities, the "Collateral Agent").

## RECITALS:

A. Pursuant to that certain credit agreement, dated as of October 27, 2000 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, Holdings, the Banks, Collateral Agent and General Electric Capital Corporation, as documentation agent and Indosuez Capital and GECC Capital Markets Group, Inc., as co-arrangers, the Banks have agreed to make to or for the account of the Borrower certain Loans (as hereinafter defined) and to issue certain Letters of Credit (as hereinafter defined) for the account of the Borrower.

B. It is contemplated that one or more of the Pledgors may enter into one or more agreements fixing the interest rates with respect to a portion of the Loans under the Credit Agreement, and to the extent such agreements are with one or more of the Banks, it is intended that the Pledgors' obligations under such agreements shall be secured hereby (such agreements with one or more of the Banks, collectively, the "Interest Rate Agreements").

C. The Borrower owns, directly or through its Subsidiaries (as hereinafter defined), all of the issued and outstanding shares of each of the Subsidiary Guarantors.

D. Each Guarantor (as hereinafter defined) has, pursuant to a certain guarantee dated as of October 27, 2000, guaranteed (the "Guarantee") the obligations of the Borrower under the Credit Agreement and the other Credit Documents (as hereinafter defined).

E. Each Guarantor will receive substantial benefits from the execution, delivery and performance of the Credit Documents and each is, therefore, willing to enter into this Agreement.

F. Each Pledgor is or will be the legal and/or beneficial owner of the Pledged Collateral (as hereinafter defined) to be pledged by it hereunder.

F. Each Pledgor is or will be the legal and/or beneficial owner of the Pledged Collateral (as hereinafter defined) to be pledged by it hereunder.

G. It is a condition to the obligations of the Banks to make the Loans under the Credit Agreement and a condition to any Bank issuing Letters of Credit under the Credit Agreement or entering into any Interest Rate Agreement that each Pledgor execute and deliver the applicable Credit Documents to which it is a party, including this Agreement.

H. This Agreement is given by each Pledgor in favor of the Collateral Agent for its benefit and the benefit of the Banks (collectively, the "Secured Parties") to secure the payment and performance of all of the Secured Obligations (as hereinafter defined).

AGREEMENT:

NOW THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgors and the Collateral Agent hereby agree as follows:

## ARTICLE I

## DEFINITIONS AND INTERPRETATION

SECTION 1.1 Definitions. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement. The following terms used in this Agreement shall have the following meanings:

"Accounts" shall mean, with respect to each Pledgor, collectively, (i) all "accounts," as such term is defined in the UCC and (ii) all (A) margin accounts, futures positions, book debts and other forms of obligations and receivables now or hereafter owned or held by or payable to such Pledgor relating in any way to or arising from the sale or lease of goods or the rendering of services by such Pledgor or any other party, including the right to payment of any interest or finance charge with respect thereto, together with all merchandise represented by any of the accounts, (B) all such merchandise that may be reclaimed or repossessed or returned to such Pledgor, (C) all of such Pledgor's rights as an unpaid vendor, including stoppage in transit, reclamation, replevin and sequestration, (D) all assets pledged, assigned, hypothecated or granted to, and all letters of credit, guarantee claims, Liens and security interests held by Pledgor to secure payment of any accounts and which are delivered for or on behalf of any account debtor, including all powers of attorney, all evidence of the filing, registration or recording of financing statements and other instruments and notices to other creditors or secured parties relating to all of the foregoing, and (E) all accessions to all of the foregoing described properties and interests in properties.

"Additional Pledged Interests" shall mean, collectively, with respect to each Pledgor, (i) all options, warrants, rights, agreements, additional membership or partnership interests or other interests of whatever class of any issuer of Initial Pledged Interests or any interest in any such issuer,

including, without limitation, all rights, privileges, authority and powers of such Pledgor relating to the equity or membership or partnership interests in any such issuer or under the Operative Agreement of any such issuer, from time to time acquired by such Pledgor in any manner and (ii) all the membership, partnership or other interests, as applicable, of each limited liability company, partnership or other entity (other than a corporation) hereafter acquired or formed by such Pledgor constituting a Subsidiary or JV Subsidiary of such Pledgor required to execute and deliver to the Collateral Agent a Subsidiary Guaranty pursuant to the provisions of Section 6.08 of the Credit Agreement and all options, warrants, rights, agreements, additional membership or partnership interests or other interests of whatever class of such Subsidiary or JV Subsidiary or any interest in any such Subsidiary or JV Subsidiary including, without limitation, all rights, privileges, authority and powers of such Pledgor relating to such equity or membership or partnership interests or under the Operative Agreement of such Subsidiary or JV Subsidiary, from time to time acquired by such Pledgor in any manner, in each case, including the certificates, instruments and agreements representing such additional interests and any and all interest of such Pledgor in the entries on the books of any financial intermediary pertaining to such additional interests.

"Additional Pledged Shares" shall mean, collectively, with respect to each Pledgor, (i) all options, warrants, rights, agreements, additional shares of capital stock of whatever class of any issuer of the Initial Pledged Shares or any interest in any such issuer including, without limitation, all rights, privileges, authority and powers of such Pledgor relating to the additional shares issued by any such issuer or under the Operative Agreement of any such issuer, from time to time acquired by such Pledgor in any manner and (ii) all the issued and outstanding shares of capital stock of each corporation hereafter acquired or formed by such Pledgor constituting a Subsidiary or JV Subsidiary of such Pledgor required to execute and deliver to the Collateral Agent a Subsidiary Guaranty pursuant to the provisions of Section 6.08 of the Credit Agreement and all options, warrants, rights, agreements, additional shares of capital stock of whatever class of such Subsidiary or JV Subsidiary or any interest in any such Subsidiary or JV Subsidiary including, without limitation, all rights, privileges, authority and powers of such Pledgor relating to such shares or under the Operative Agreement of such Subsidiary or JV Subsidiary, from time to time acquired by such Pledgor in any manner, in each case, including the certificates representing such additional shares (which shares are and shall remain at all times until this Agreement terminates, certificated shares) and any and all interest of such Pledgor in the entries on the books of any financial intermediary pertaining to such additional shares.

"Affiliate" shall have the meaning assigned to such term in the Credit Agreement.

"Agreement" shall mean this Agreement, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the provisions hereof.

"Bank Accounts" shall mean, collectively, (i) the L/C Sub-Account, the Blocked Accounts and the Concentration Account and all accounts and sub-accounts relating to any of the foregoing accounts and (ii) all cash, funds, checks, notes and any instruments from time to time on deposit in any of the accounts or sub-accounts described in clause (i) of this definition.

"Banks" shall have the meaning assigned to such term in the Preamble hereof.

"Blocked Accounts" shall have the meaning assigned to such term in the Credit Agreement.

"Borrower" shall have the meaning assigned to such term in the Preamble hereof.

"Business Day" shall have the meaning assigned to such term in the Credit Agreement

"Capitalized Lease Obligation" shall have the meaning assigned to such term in the Credit Agreement.

"Chattel Paper" shall mean, collectively, with respect to each Pledgor, all "chattel paper," as such term is defined in the UCC.

"Collateral Account" shall mean a collateral account or sub-account established and maintained by the Collateral Agent (or a Bank that agrees to be a collateral sub-agent for the Collateral Agent) in its name as Collateral Agent for the Secured Parties in accordance with the provisions of Section 6.19 of the Credit Agreement and all funds from time to time on deposit in the Collateral Account including, without limitation, all Cash Equivalents and all certificates and instruments from time to time representing or evidencing such Cash Equivalents; all notes, certificates of deposit, checks and other instruments from time to time hereafter delivered to or otherwise possessed by the Collateral Agent for or on behalf of any Credit Party or any of its Subsidiaries in substitution for, or in addition to, any or all of the Collateral; and all interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the items constituting Collateral.

"Collateral Agent" shall have the meaning assigned to such term in the Preamble hereof.

"Commitment" shall have the meaning assigned to such term in the Credit Agreement.

"Commodities Account" shall mean "commodities account," as such term is defined in the UCC.

"Commodities Contract" shall mean "commodities contract," as such term is defined in the UCC.

"Concentration Account" shall have the meaning assigned to such term in the Credit Agreement.

"Contracts" shall mean, collectively, with respect to each Pledgor, all "contracts," as such term is defined in the UCC, of such Pledgor, and in any event, shall include, without limitation, all sale, service, performance and equipment or property lease contracts, agreements and grants (whether written or oral, or third party or intercompany), and any other documents (whether written or

oral) between such Pledgor and third parties, and all assignments, amendments, restatements, supplements, extensions, renewals, replacements or modifications thereof.

"Control Agreement" shall have the meaning assigned to such term in the Credit Agreement.

"Copyrights" shall mean, collectively, with respect to each Pledgor, all copyrights owned by or assigned to and all copyright registrations and applications made by such Pledgor (whether statutory or common law and whether established or registered in the United States or any other country) including, without limitation, the copyrights, registrations and applications listed in Schedule 1.1(a) annexed hereto, together with any and all (i) rights and privileges arising under applicable law with respect to such Pledgor's use of any copyrights, (ii) reissues, renewals, continuations and extensions thereof, (iii) income, fees, royalties, damages, claims and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past, present or future infringements thereof, (iv) rights corresponding thereto throughout the world and (v) rights to sue for past, present and future infringements thereof.

"Credit Agreement" shall have the meaning assigned to such term in Recital A hereof.

"Credit Documents" shall have the meaning assigned to such term in the Credit Agreement.

"Credit Parties" shall have the meaning assigned to such term in the Credit Agreement.

"Default Rate" shall mean the applicable rate per annum under Section 1.08(c) of the Credit Agreement.

"Designated Accounts" shall have the meaning assigned to such term in the Credit Agreement.

"Distributions" shall mean, collectively, with respect to each Pledgor, all dividends, cash, options, warrants, rights, instruments, distributions, returns of capital or principal, income, interest, profits and other property, interests (debt or equity) or proceeds, including as a result of a split, revision, reclassification or other like change of the Pledged Securities, from time to time received, receivable or otherwise distributed to such Pledgor in respect of or in exchange for any or all of the Pledged Securities or Intercompany Notes.

"Documents" shall mean, collectively, with respect to each Pledgor, all "documents," as such term is defined in the UCC, of such Pledgor, and in any event, shall include, without limitation, all receipts of such Pledgor covering, evidencing or representing Inventory or Equipment.

"Equipment" shall mean, collectively, with respect to each Pledgor, all "equipment," as such term is defined in the UCC, and, in any event shall include, without limitation, all machinery, apparatus, equipment, office machinery, electronic data-processing equipment, computers and computer hardware and software (whether owned or licensed), furniture, conveyors, tools, materials, stor-

age and handling equipment, automotive equipment, motor vehicles, tractors, trailers and other like property, whether or not the title thereto is governed by a certificate of title or ownership, and all other equipment of every kind and nature owned by such Pledgor or in which such Pledgor may have any interest (to the extent of such interest) and all modifications, renewals, improvements, alterations, repairs, substitutions, attachments, additions, accessions and other property now or hereafter affixed thereto or used in connection therewith, all replacements and all parts therefor and together with all substitutes for any of the foregoing.

"Event of Default" shall have the meaning assigned to such term in the Credit Agreement.

"Financial Asset" shall mean, collectively, with respect to each Pledgor, all "financial assets," as such term is defined in the UCC.

"General Intangibles" shall mean, collectively, with respect to each Pledgor, all "general intangibles," as such term is defined in the UCC, of such Pledgor and, in any event shall include, without limitation, (i) all of such Pledgor's rights, title and interest in, to and under all Contracts and Insurance Policies and Pension Plan Reversions, (ii) all know-how and warranties relating to any of the Pledged Collateral or the Mortgaged Property, (iii) any and all other rights, claims, choses-in-action and causes of action of such Pledgor against any other Person and the benefits of any and all collateral or other security given by any other Person in connection therewith, (iv) all guarantees, endorsements and indemnifications on, or of, any of the Pledged Collateral or any of the Mortgaged Property, (v) all lists, books, records, correspondence, ledgers, print-outs, files (whether in printed form or stored electronically), tapes and other papers or materials containing information relating to any of the Pledged Collateral or any of the Mortgaged Property including, without limitation, all customer or tenant lists, identification of suppliers, data, plans, blueprints, specifications, designs, drawings, appraisals, recorded knowledge, surveys, studies, engineering reports, test reports, manuals, standards, processing standards, performance standards, catalogs, research data, computer and automatic machinery software and programs and the like pertaining to the operations of such Pledgor or any of the Pledged Collateral or any of the Mortgaged Property, field repair data, sales data and other information relating to sales of products now or hereafter manufactured, distributed or franchised by such Pledgor, accounting information pertaining to such Pledgor's operations or any of the Pledged Collateral or any of the Mortgaged Property and all media in which or on which any of the information or knowledge or data or records relating to such operations or any of the Pledged Collateral or any of the Mortgaged Property may be recorded or stored and all computer programs used for the compilation or printout of such information, knowledge, records or data, (vi) all licenses, consents, permits, variances, certifications, authorizations and approvals, however characterized, of any Governmental Authority (or any Person acting on behalf of a Governmental Authority) now or hereafter acquired or held by such Pledgor pertaining to operations now or hereafter conducted by such Pledgor or any of the Pledged Collateral or any of the Mortgaged Property including, without limitation, building permits, certificates of occupancy, environmental certificates, industrial permits or licenses and certificates of operation, and (vii) all rights to reserves, deferred payments, deposits, refund, indemnification or claims to the extent the foregoing relate to any Pledged Collateral or any of the Mortgaged Property and claims for tax or other refunds against any Governmental Authority relating to any Pledged Collateral or any of the Mortgaged Property.

"Goodwill" shall mean, collectively, with respect to each Pledgor, the entire goodwill connected with such Pledgor's business and, in any event shall include, without limitation, (i) all goodwill connected with the use of and symbolized by any of the Intellectual Property Collateral in which such Pledgor has any interest, (ii) all know-how, trade secrets, customer lists, proprietary information, inventions, methods, procedures, formulae, descriptions, name plates, catalogs, confidential information, consulting agreements, engineering contracts and such other assets which relate to such goodwill and (iii) all product lines of such Pledgor's business.

"Governmental Authority" shall have the meaning assigned to such term in the Credit Agreement.

"Guarantee" shall have the meaning assigned to such term in Recital D hereof.

"Guarantor" shall mean Holdings and each Subsidiary Guarantor.

"Holdings" shall have the meaning assigned to such term in the Preamble hereof.

"Indebtedness" shall have the meaning assigned to such term in the Credit Agreement.

"Initial Pledged Interests" shall mean, with respect to each Pledgor, all membership interests and/or partnership interests, as applicable, of each issuer described in Schedule 1.1(b) annexed hereto together with all rights, privileges, authority and powers of such Pledgor in and to each such issuer or under the Operative Agreement of each such issuer, and the certificates, instruments and agreements representing such membership or partnership interests and any and all interest of such Pledgor in the entries on the books of any financial intermediary pertaining to such membership or partnership interests.

"Initial Pledged Shares" shall mean, collectively, with respect to each Pledgor, the issued and outstanding shares of capital stock of each Person described in Schedule 1.1(c) annexed hereto (which are and shall remain at all times until this Agreement terminates, certificated shares) together with all rights, privileges, authority and powers of such Pledgor in and to each such issuer or under the Operative Agreement of each such issuer, and the certificates, instruments and agreements representing the Initial Pledged Shares and any and all interest of such Pledgor in the entries on the books of any financial intermediary pertaining to the Initial Pledged Shares.

"Instruments" shall mean, collectively, with respect to each Pledgor, all "instruments," as such term is defined in the UCC, and in any event shall include, without limitation, the notes described in Schedule 1.1(d) annexed hereto, any and all other promissory notes, drafts, bills of exchange or acceptances, all certificates, instruments or agreements evidencing the same and all assignments, amendments, restatements, supplements, extensions, renewals, replacements or modifications thereof to the extent permitted pursuant to the terms of the Credit Documents.

"Insurance Policies" shall mean, collectively, with respect to each Pledgor, all insurance policies held by such Pledgor or naming such Pledgor as insured, additional insured or loss

payee, and all such insurance policies entered into after the date hereof (in each case, other than insurance policies (or certificates of insurance evidencing such insurance policies) relating to health and welfare insurance and life insurance policies in which such Pledgor is not named as beneficiary and "Key Man" insurance policies) and all rights, claims and recoveries relating thereto (including, without limitation, all dividends, returned premiums and other rights to receive money in respect of any of the foregoing).

"Intellectual Property Collateral" shall mean, collectively, the Patents, Trademarks, Copyrights, Licenses and Goodwill.

"Intercompany Notes" shall mean, with respect to such Pledgor, all intercompany notes described in Schedule 1.1(e) annexed hereto (and each other intercompany note hereafter acquired by such Pledgor) and all certificates, instruments or agreements evidencing such intercompany notes and all assignments, amendments, restatements, supplements, extensions, renewals, replacements or modifications thereof to the extent permitted pursuant to the terms hereof.

"Interest Rate Agreement" shall have the meaning assigned to such term in Recital B hereof.

"Inventory" shall mean, collectively, with respect to each Pledgor, all "inventory," as such term is defined in the UCC, of such Pledgor wherever located and of every class, kind and description and, in any event shall include, without limitation, (i) all goods, merchandise, raw materials, work-in-process, returned goods, finished goods, samples and consigned goods (to the extent of the consignee's interest therein), materials and supplies of any kind or nature which are or might be used in connection with the manufacture, printing, publication, packing, shipping, advertising, selling or finishing of any such goods and all other products, goods, materials and supplies, (ii) all inventory as is temporarily out of such Pledgor's custody or possession, items in transit and any returns and repossessions upon any Accounts and (iii) all substitutions therefor or replacements thereof, and all additions and accessions thereto.

"Investment Collateral" shall mean, collectively, with respect to each Pledgor, all "investment property," as such term is used in the UCC, of such Pledgor and, in any event shall include, without limitation, (i) all Securities Accounts and Commodities Accounts including, without limitation all Designated Accounts, (ii) (A) all Financial Assets, cash, checks, drafts, securities and instruments deposited or held or required to be deposited or held in such Pledgor's Securities Accounts and all Security Entitlements relating thereto and (B) all Commodities Contracts, cash, checks, drafts, securities and instruments deposited or held or required to be deposited or held in such Pledgor's Commodities Accounts, (iii) all investments and all certificates and instruments, if any, from time to time representing or evidencing any other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the foregoing items listed in clauses (i) and (ii) of this definition and (iv) each consent, control or other agreement, including, without limitation, each Control Agreement, entered into by such Pledgor with any Qualified Intermediary with which any Securities Account or Commodities Account is maintained and all rights, if any, and interests of such Pledgor in, to and under each such consent, control or other agreement; provided, however, that Investment Collateral shall in no event include the Securities Collateral.

"Joinder Agreement" shall mean the form of joinder agreement attached hereto as Exhibit 3.

"JV Subsidiary" shall have meaning assigned to such term in the Credit Agreement.

"L/C Sub-Account" shall have the meaning assigned to such term in the Credit Agreement.

"Letters of Credit" shall have the meaning assigned to such term in the Credit Agreement.

"Licenses" shall mean, collectively, with respect to each Pledgor, all license and distribution agreements and covenants not to sue with any other party with respect to any Patent, Trademark, or Copyright, whether such Pledgor is a licensor or licensee, distributor or distributee under any such license or distribution agreement including, without limitation, the license and distribution agreements listed in Schedule 1.1(f) annexed hereto, together with any and all (i) renewals, extensions, supplements and continuations thereof, (ii) income, fees, royalties, damages, claims and payments now and hereafter due and/or payable thereunder and with respect thereto including, without limitation, damages and payments for past, present or future infringements or violations thereof, (iii) rights to sue for past, present and future infringements or violations thereof and (iv) any other rights to use, exploit or practice any or all of the Patents, Trademarks or Copyrights.

"Lien" shall have the meaning assigned to such term in the Credit Agreement.

"Loans" shall have the meaning assigned to such term in the Credit Agreement.

"Materially Adverse Effect" shall have the meaning assigned to such term in the Credit Agreement.

"Mortgage" shall have the meaning assigned to such term in the Credit Agreement.

"Mortgaged Property" shall have the meaning assigned to such term in the Mortgages.

"Operative Agreement" shall mean (i) in the case of any limited liability company, partnership or other noncorporate entity, any membership, partnership or other organizational agreement or document thereof and (ii) in the case of any corporation, any charter or certificate of incorporation and by-laws thereof.

"Patents" shall mean, collectively, with respect to each Pledgor, all patents issued or assigned to and all patent applications and registrations made by such Pledgor (whether established or registered or recorded in the United States or any other country) including, without limitation, the patents, patent applications, registrations and recordings listed in Schedule 1.1(g) annexed hereto, together with any and all (i) rights and privileges arising under applicable law with respect to such Pledgor's use of any patents, (ii) inventions and improvements described and claimed therein, (iii) reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (iv) income,

fees, royalties, damages, claims and payments now and hereafter due and/or payable thereunder and with respect thereto including, without limitation, damages and payments for past, present or future infringements thereof, (v) rights corresponding thereto throughout the world and (vi) rights to sue for past, present and future infringements thereof.

"Pension Plan Reversions" shall mean, with respect to each Pledgor, such Pledgor's right to receive the surplus funds, if any, which are payable to such Pledgor following the termination of any employee pension plan and the satisfaction of all liabilities of participants and beneficiaries under such plan in accordance with applicable law.

"Permitted Liens" shall have the meaning assigned to such term in the Credit Agreement.

"Person" shall have the meaning assigned to such term in the Credit Agreement.

"Pledge Amendment" shall have the meaning assigned to such term in Section 3.2(c) hereof.

"Pledged Collateral" shall have the meaning assigned to such term in Section 2.1 hereof.

"Pledged Interests" shall mean, collectively, the Initial Pledged Interests and the Additional Pledged Interests.

"Pledged Securities" shall mean, collectively, the Pledged Interests, the Pledged Shares and the Successor Interests.

"Pledged Shares" shall mean, collectively, the Initial Pledged Shares and the Additional Pledged Shares; provided, however, that such Pledgor shall not be required to pledge shares possessing more than 65% of the voting power of all classes of capital stock entitled to vote of any Subsidiary which is a controlled foreign corporation (as defined in Section 957(a) of the Tax Code) and, in any event, shall not be required to pledge the shares of stock of any Subsidiary otherwise required to be pledged pursuant to this Agreement to the extent that such pledge would constitute an investment of earnings in United States property under Section 956 (or a successor provision) of the Tax Code, which investment would trigger an increase in the gross income of a United States shareholder of such Pledgor pursuant to Section 951 (or a successor provision) of the Tax Code.

"Pledgor" shall have the meaning assigned to such term in the Preamble hereof.

"Proceeds" shall mean, collectively, all "proceeds," as such term is defined in the UCC or under other relevant law, and in any event shall include, without limitation, any and all (i) proceeds of the conversion, voluntary or involuntary, of the Pledged Collateral or any portion thereof into cash or liquidated claims, (ii) proceeds of any insurance (except payments made to a Person which is not a party to this Agreement), indemnity, warranty, guaranty or claim payable to the Collateral Agent or to such Pledgor from time to time with respect to any of the Pledged Collateral, (iii) payments (in any form whatsoever) made or due and payable to such Pledgor from time to time in

connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any portion of the Pledged Collateral by any Governmental Authority (or any Person acting on behalf of a Governmental Authority), (iv) products of the Pledged Collateral and (v) other amounts from time to time paid or payable under or in connection with any of the Pledged Collateral.

"Qualified Intermediary" shall have the meaning assigned to such term in the Credit Agreement.

"Secured Obligations" shall mean all obligations (whether or not constituting future advances, obligatory or otherwise) of the Borrower and any and all of the other Credit Parties from time to time arising under or in respect hereof, the Credit Agreement, the Interest Rate Agreements and the other Credit Documents (including, without limitation, the obligations to pay principal, interest and all other charges, fees, expenses, commissions, reimbursements, premiums, indemnities and other payments related to or in respect of the obligations contained in this Agreement, the Credit Agreement, the Interest Rate Agreements and the other Credit Documents), in each case whether (i) such obligations are direct or indirect, secured or unsecured, joint or several, absolute or contingent, due or to become due whether at stated maturity, by acceleration or otherwise, (ii) arising in the regular course of business or otherwise, (iii) for payment or performance and/or (iv) now existing or hereafter arising (including, without limitation, interest and other obligations arising or accruing after the commencement of any bankruptcy, insolvency, reorganization or similar proceeding with respect to any Credit Party or any other Person, or which would have arisen or accrued but for the commencement of such proceeding, even if such obligation or the claim therefor is not enforceable or allowable in such proceeding).

"Secured Parties" shall have the meaning assigned to such term in Recital H hereof.

"Securities Account" shall mean, with respect to each Pledgor, each "securities account," as such term is defined in the UCC, established or maintained for or on behalf of such Pledgor.

"Securities Act" shall have the meaning assigned to such term in Section 7.4(ii) hereof.

"Securities Collateral" shall mean, collectively, the Pledged Securities, the Intercompany Notes and the Distributions.

"Security Entitlement" shall mean, with respect to each Pledgor, each "security entitlement," as such term is defined in the UCC, of such Pledgor and in any event shall include, without limitation, the rights and property interests of such Pledgor with respect to any and all Financial Assets.

"Subsidiary" shall have the meaning assigned to such term in the Credit Agreement.

"Subsidiary Guarantor" shall have the meaning assigned to such term in the Preamble hereof.

"Successor Interests" shall mean, collectively, with respect to each Pledgor, all shares of each class of the capital stock of the successor corporation or interests or certificates of the successor limited liability company or partnership owned by such Pledgor (unless such successor is such Pledgor itself) formed by or resulting from any consolidation or merger in which any Person listed in Schedule 1.1(b) or Schedule 1.1(c) annexed hereto is not the surviving entity; provided, however, that the pledge of the Successor Interests affected hereby shall in no event affect the obligations of such Pledgor under any provision prohibiting such action hereunder or under the Credit Agreement.

"Tax Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

"Trademarks" shall mean, collectively, with respect to each Pledgor, all trademarks (including service marks), logos, Federal and state trademark registrations and applications made by such Pledgor, common law trademarks and trade names owned by or assigned to such Pledgor and all registrations and applications for the foregoing, including, without limitation, the registrations and applications listed in Schedule 1.1(h) annexed hereto, together with any and all (i) rights and privileges arising under applicable law with respect to such Pledgor's use of any trademarks, (ii) reissues, continuations, extensions and renewals thereof, (iii) income, fees, royalties, damages and payments now and hereafter due and/or payable thereunder and with respect thereto, including, without limitation, damages, claims and payments for past, present or future infringements thereof, (iv) rights corresponding thereto throughout the world and (v) rights to sue for past, present and future infringements thereof.

"Transaction Document Rights" shall mean, with respect to each Pledgor, collectively, all of such Pledgor's rights, title and interest in, to and under the Transaction Documents including, without limitation, (i) all rights and remedies relating to monetary damages, including indemnification rights and remedies, and claims for damages or other relief pursuant to or in respect of the Transaction Documents, (ii) all rights and remedies relating to monetary damages, including indemnification rights and remedies, and claims for monetary damages under or in respect of the agreements, documents and instruments referred to in the Transaction Documents or related thereto and (iii) all proceeds, collections, recoveries and rights of subrogation with respect to the foregoing.

"Transaction Documents" shall have the meaning assigned to such term in the Credit Agreement.

"UCC" shall mean the Uniform Commercial Code as in effect on the date hereof in the State of New York; provided, however, that if by reason of mandatory provisions of law, the perfection or the effect of perfection or non-perfection of the security interest in any item or portion of the Pledged Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection.

SECTION 1.2 Interpretation. In this Agreement, unless otherwise specified, (i) singular words include the plural and plural words include the singular, (ii) words importing any gender

include the other gender, (iii) references to any Person include such Person's successors and assigns and in the case of an individual, the word "successors" includes such Person's heirs, devisees, legatees, executors, administrators and personal representatives, (iv) references to any statute or other law include all applicable rules, regulations and orders adopted or made thereunder and all statutes or other laws amending, consolidating or replacing the statute or law referred to, (v) the words "consent," "approve" and "agree," and derivations thereof or words of similar import, mean the prior written consent, approval or agreement of the Person in question, (vi) the words "include" and "including," and words of similar import, shall be deemed to be followed by the words "without limitation", (vii) the words "hereto," "herein," "hereof" and "hereunder," and words of similar import, refer to this Agreement in its entirety, (viii) unless otherwise expressly indicated, references to Articles, Sections, Schedules, Exhibits, subsections, paragraphs and clauses are to the Articles, Sections, Schedules, Exhibits, subsections, paragraphs and clauses hereof, (ix) the Schedules and Exhibits to this Agreement, in each case as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the provisions hereof are incorporated herein by reference and (x) the titles and headings of Articles, Sections, Schedules, Exhibits, subsections, paragraphs and clauses are inserted as a matter of convenience only and shall not affect the construction of any provisions hereof.

SECTION 1.3 Resolution of Drafting Ambiguities. Each Pledgor acknowledges and agrees that it was represented by counsel in connection with the execution and delivery hereof, that it and its counsel reviewed and participated in the preparation and negotiation hereof and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party (i.e., the Collateral Agent) shall not be employed in the interpretation hereof.

## ARTICLE II

## GRANT OF SECURITY AND SECURED OBLIGATIONS

SECTION 2.1 Pledge. As collateral security for the payment and performance in full of all the Secured Obligations, each Pledgor hereby pledges, assigns, transfers and grants to the Collateral Agent for its benefit and for the benefit of the Secured Parties, a security interest in and Lien on all of the right, title and interest of such Pledgor in, to and under the following property, wherever located, whether now existing or hereafter arising or acquired from time to time (collectively, the "Pledged Collateral"):

(i) Accounts;

(ii) Inventory;

(iii) Documents;

(iv) Instruments;

(v) Chattel Paper;

(vi) Equipment;

(vii) Pledged Securities;

(viii) Intercompany Notes;

(ix) Distributions;

(x) Investment Collateral;

(xi) Intellectual Property Collateral;

(xii) Transaction Document Rights;

(xiii) General Intangibles;

(xiv) Bank Accounts;

(xv) Collateral Account; and

(xvi) to the extent not covered by clauses (i) through (xv) of this sentence, all other personal property and any and all proceeds of any and all of the foregoing.

Notwithstanding the foregoing provisions of this Section 2.1, the Pledged Collateral shall not include, and no Pledgor shall be deemed to have granted a security interest in, any of such Pledgor's right, title or interest in (i) any property or asset hereafter acquired by Pledgor which is subject to purchase money Indebtedness or a Capitalized Lease Obligation (in each case, to the extent permitted under the provisions of the Credit Agreement); provided, however, that at such time as such property or asset is no longer subject to such purchase money Indebtedness or Capitalized Lease Obligation, such property or asset shall (without any act or delivery by any Person) constitute Pledged Collateral hereunder, (ii) any Intellectual Property Collateral to the extent, but only to the extent that, such grant shall constitute or result in the abandonment, invalidation or rendering unenforceable any right, title or interest of any Pledgor therein, (iii) any license, contract, agreement, lease or computer software to which such Pledgor is a party or any of its rights or interests thereunder to the extent, but only to the extent, that such a grant would, under the terms of such license, contract, agreement, lease or computer software, or otherwise, result in a breach or termination of the terms of, or constitute a default under or termination of any such license, contract, agreement, lease or computer software (other than to the extent that any such term would be rendered ineffective pursuant to Section 9-318(4) of the UCC (or any successor provision or provisions, including, without limitation, Section 9-406 of Revised Article 9 of the UCC) of any relevant jurisdiction or any other applicable law (including insolvency laws) or principles of equity) or (iv) any records, data, financial statements, books, correspondence or other information of any customer or former customer of any Pledgor that is subject to any privacy or confidentiality agreement between such Pledgor and such customer; provided, however, that (A) at such time as any property or asset described in clauses (ii), (iii) and (iv) of this sentence is no longer subject to such restriction or the applicable terms of such license, contract, agreement, lease, computer software or privacy or confidentiality agreement shall become ineffective,

lapse or terminate, such property or asset shall (without any act or delivery by any Person) constitute Pledged Collateral hereunder and (B) no property or asset described in clauses (ii), (iii) and (iv) of this sentence is materially necessary for the operation of such Pledgor's business as presently conducted and as contemplated by the Credit Agreement other than as set forth in Section 5.13(e) of the Credit Agreement.

SECTION 2.2 Secured Obligations. This Agreement secures, and the Pledged Collateral is collateral security for, the payment and performance in full when due of the Secured Obligations.

SECTION 2.3 Future Advances. This Agreement shall secure the payment of any and all amounts advanced from time to time pursuant to the Credit Documents and the Interest Rate Agreements.

SECTION 2.4 No Release. Nothing set forth in this Agreement shall relieve any Pledgor from the performance of any term, covenant, condition or agreement on such Pledgor's part to be performed or observed under or in respect of any of the Pledged Collateral or from any liability to any Person under or in respect of any of the Pledged Collateral or shall impose any obligation on the Collateral Agent or any other Secured Party to perform or observe any such term, covenant, condition or agreement on such Pledgor's part to be so performed or observed or shall impose any liability on the Collateral Agent or any other Secured Party for any act or omission on the part of such Pledgor relating thereto or for any breach of any representation or warranty on the part of such Pledgor contained in this Agreement, any Interest Rate Agreement or any other Credit Document, or under or in respect of the Pledged Collateral or made in connection herewith or therewith.

## ARTICLE III

## PERFECTION; SUPPLEMENTS; FURTHER ASSURANCES; USE OF PLEDGED COLLATERAL

SECTION 3.1 Perfection of Securities Collateral. (a) All certificates, agreements or instruments representing or evidencing the Securities Collateral (together with true, correct and complete copies of the Operative Agreements of each issuer of such Securities Collateral), to the extent not previously delivered to the Collateral Agent, shall promptly upon receipt (but in no event later than ten Business Days after receipt) thereof by any Pledgor be delivered to and held by or on behalf of the Collateral Agent pursuant hereto. All certificated Securities Collateral shall be in suitable form for transfer by delivery or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance reasonably satisfactory to the Collateral Agent. The Collateral Agent shall have the right, at any time after the occurrence and during the continuance of any Event of Default, to endorse, assign or otherwise transfer to or to register in the name of the Collateral Agent or any of its nominees or endorse for negotiation any or all of the Securities Collateral, without any indication that such Securities Collateral is subject to the security interest hereunder. In addition,

the Collateral Agent shall have the right at any time to exchange certificates representing or evidencing Securities Collateral for certificates of smaller or larger denominations.

(b) If any issuer of Pledged Securities is organized in a jurisdiction which does not permit the use of certificates to evidence equity ownership, or if any of the Pledged Securities are at any time not evidenced by certificates of ownership, then each applicable Pledgor shall, (i) deliver to the Collateral Agent a true, correct and complete copy of the Operative Agreement with respect to the issuer of such Pledged Securities), (ii) to the extent permitted by applicable law, record such pledge on the equity holder register or the books of the issuer, (iii) cause the issuer to execute and deliver to the Collateral Agent an acknowledgment of the pledge of such Pledged Securities substantially in the form of Exhibit 1 annexed hereto and (iv) execute any customary pledge forms or other documents necessary or appropriate to complete the pledge and give the Collateral Agent the right to transfer such Pledged Securities under the terms hereof.

(c) Each Pledgor shall, upon obtaining any Pledged Securities or Intercompany Notes of not less than $250,000 in the aggregate principal amount of any Person, accept the same in trust for the benefit of the Collateral Agent and promptly (and in any event within ten Business Days) deliver to the Collateral Agent a pledge amendment, duly executed by such Pledgor, in substantially the form of Exhibit 2 annexed hereto (each, a "Pledge Amendment"), and the certificates and other documents required under this Section 3.1 in respect of the additional Pledged Securities or Intercompany Notes which are to be pledged pursuant to this Agreement, and confirming the attachment of the Lien hereby created on and in respect of such additional Pledged Securities or Intercompany Notes. Each Pledgor hereby authorizes the Collateral Agent to attach each Pledge Amendment to this Agreement and agrees that all Pledged Securities or Intercompany Notes listed on any Pledge Amendment delivered to the Collateral Agent shall for all purposes hereunder be considered Pledged Collateral.

SECTION 3.2 Financing Statements and Other Filings. The only filings, registrations and recordings necessary and appropriate to create and perfect the security interest granted by each Pledgor to the Collateral Agent pursuant to this Agreement in respect of the Pledged Collateral as of the date hereof are listed in Schedule 3.2 annexed hereto. All such filings, registrations and recordings have been filed, registered and recorded contemporaneously with the execution of the Credit Documents or shall be filed, registered and recorded promptly after the date thereof. Each Pledgor agrees that at any time and from time to time, it will execute and, at the sole cost and expense of the Pledgors file and refile, or permit the Collateral Agent to file and refile, such financing statements, continuation statements and other documents (including, without limitation, this Agreement as a last resort), in form reasonably acceptable to the Collateral Agent, in such offices (including, without limitation, the United States Patent and Trademark Office and the United States Copyright Office) that may be necessary or that the Collateral Agent may reasonably request in order to perfect, continue and maintain a valid, enforceable, first priority security interest in the Pledged Collateral as provided herein and to preserve the other rights and interests granted to the Collateral Agent hereunder, as against third parties, with respect to any Pledged Collateral. Each Pledgor hereby authorizes the Collateral Agent to file any such financing or continuation statement without the signature of such Pledgor where permitted by law. Each Pledgor hereby agrees that a carbon, photographic, photostatic

or other reproduction of this Agreement or of a financing statement is sufficient as a financing statement.

SECTION 3.3 Perfection in Investment Collateral. All Securities Accounts and Commodities Accounts in existence as of the date hereof are listed in Schedule 3.3 annexed hereto and each Pledgor will take all actions reasonably necessary to create and perfect (including, without limitation, by "control" (as such term is defined in Sections 8-106 and 9-115 of the UCC)) the security interest granted by each Pledgor to the Collateral Agent pursuant to this Agreement in respect of such Securities Accounts and Commodities Accounts in accordance with the provisions of Section 6.18 of the Credit Agreement.

SECTION 3.4 Joinder of Affiliates. Pursuant to the provisions of the Credit Agreement, the Pledgors shall cause each Subsidiary or JV Subsidiary of the Borrower which, from time to time, after the date hereof shall (or in the case of any JV Subsidiary, may) be required to execute and deliver to the Collateral Agent for the benefit of the Secured Parties a Subsidiary Guaranty, to execute and deliver to the Collateral Agent a joinder agreement substantially in the form of Exhibit 3 annexed hereto and, upon such execution and delivery, such Subsidiary or JV Subsidiary shall be deemed to be a "Guarantor" and a "Pledgor" for all purposes hereunder.

SECTION 3.5 Motor Vehicles. At any time as (i) there shall have occurred and be continuing an Event of Default, upon the request of the Collateral Agent, or (ii) the Pledgors shall have any right, title or interest in, to or under any motor vehicle (or any other Equipment covered by certificate of title or ownership owned by it) in each case having (x) a fair market value in excess of $200,000 or (y) having a fair market value in excess of $100,000 if the aggregate of all such items owned by the Pledgors at any time is greater than $500,000, each Pledgor shall as promptly as practicable deliver to the Collateral Agent originals of the certificates of title or ownership for the motor vehicles (and any other Equipment covered by certificates of title or ownership owned by it) with the Collateral Agent listed as lienholder therein.

SECTION 3.6 Supplements; Further Assurances. Each Pledgor agrees to take such further actions, and to execute and deliver to the Collateral Agent such additional assignments, agreements, supplements, powers and instruments, as may be necessary or that Collateral Agent may reasonably request, in order to perfect, preserve and protect the security interest in the Pledged Collateral as provided herein and the rights and interests granted to the Collateral Agent hereunder, to carry into effect the purposes hereof or better to assure and confirm unto the Collateral Agent or permit the Collateral Agent to exercise and enforce its respective rights, powers and remedies hereunder with respect to any Pledged Collateral. Without limiting the generality of the foregoing, each Pledgor shall make, execute, endorse, acknowledge, file or refile and/or deliver to the Collateral Agent from time to time, upon the reasonable request of the Collateral Agent such lists, descriptions and designations of the Pledged Collateral, copies of warehouse receipts, receipts in the nature of warehouse receipts, bills of lading, documents of title, vouchers, invoices, schedules, confirmatory assignments, supplements, additional security agreements, conveyances, financing statements, transfer endorsements, powers of attorney, certificates, reports and other assurances or instruments. All of the foregoing shall be at the sole cost and expense of the Pledgors.

SECTION 3.7 Use and Pledge of Pledged Collateral. Unless an Event of Default shall have occurred and be continuing, the Collateral Agent shall from time to time execute and deliver, upon written request of any Pledgor and at the sole cost and expense of the Pledgors, any and all instruments, certificates or other documents, in a form reasonably requested by such Pledgor, necessary or appropriate in the reasonable judgment of such Pledgor to enable such Pledgor to continue to exploit, license, use, enjoy and protect the Pledged Collateral in accordance with the terms hereof and the Credit Agreement. The Pledgors and the Collateral Agent acknowledge that this Agreement is intended to grant to the Collateral Agent for the benefit of the Secured Parties a security interest in and Lien upon the Pledged Collateral and shall not constitute or create a present assignment of any of the Pledged Collateral.

SECTION 3.8 After-Acquired Intellectual Property Collateral. If any Pledgor shall, at any time before the Secured Obligations have been paid in full or the Commitments of the Banks to make any Loan or to issue any Letter of Credit have expired or been sooner terminated (i) obtain any rights to any additional Intellectual Property Collateral or (ii) become entitled to the benefit of any additional Intellectual Property Collateral or any renewal or extension thereof, including any reissue, division, continuation, or continuation-in-part of any Intellectual Property Collateral, or any improvement on any Intellectual Property Collateral, the provisions hereof shall automatically apply thereto and any such item enumerated in clause (i) or (ii) of this Section 3.8 with respect to such Pledgor shall automatically constitute Intellectual Property Collateral if such would have constituted Intellectual Property Collateral at the time of execution hereof and be subject to the Lien and security interest created by this Agreement without further action by any party. Each Pledgor shall promptly (i) provide to the Collateral Agent written notice of any of the foregoing and (ii) confirm the attachment of the Lien and security interest created by this Agreement to any rights described in clauses (i) and (ii) of the immediately preceding sentence of this Section 3.8 by execution of an instrument in form reasonably acceptable to the Collateral Agent. Each Pledgor authorizes the Collateral Agent to modify this Agreement by amending Schedules 1.1(a), 1.1(f), 1.1(g) and 1.1(h) annexed hereto to include any Intellectual Property Collateral acquired or arising after the date hereof of such Pledgor including, without limitation, any of the items listed in this Section 3.8.

SECTION 3.9 Instruments. Each Pledgor shall deliver to Administrative Agent all Instruments evidencing Accounts in the manner and to the extent set forth in Section 6.17(c) of the Credit Agreement.

SECTION 3.10 Payment into Blocked Accounts. At the time contemplated in Section 6.20 of the Credit Agreement, each Pledgor shall cause all payments in respect of the Accounts to be deposited into Blocked Accounts and otherwise comply with the provisions of Section 6.20 of the Credit Agreement.

## ARTICLE IV

## REPRESENTATIONS, WARRANTIES AND COVENANTS

Each Pledgor represents, warrants and covenants as follows:

SECTION 4.1 Incorporation by Reference. Each of the representations and warranties set forth in the Credit Agreement (including, without limitation, Sections 5.01, 5.02, 5.03, 5.06, 5.09, 5.10, 5.13, 5.14, 5.17, 5.18, 5.19, 5.20 and 5.24 of the Credit Agreement) relating to this Agreement and each item of Collateral (or the property and assets of such Pledgor constituting Collateral) are true and correct with respect to this Agreement and each item of Collateral applicable thereto in which such Pledgor has any right, title or interest as if fully set forth herein. Each of the covenants set forth in the Credit Agreement (including, without limitation, Sections 6.01, 6.02, 6.03, 6.04, 6.06, 6.08, 6.12, 6.14, 6.15, 6.17, 6.18, 6.19, 6.20, 7.02, 7.03, 7.13, 7.14, 7.15, 7.17, 7.18 and 7.19 of the Credit Agreement) relating to this Agreement and each item of Collateral (or the property and assets of such Pledgor constituting Collateral) are incorporated herein by this reference and made a part of this Agreement as if fully set forth herein.

SECTION 4.2 Pledged Collateral. The Pledged Collateral described on the schedules annexed hereto constitutes all of the property of such type of Pledged Collateral owned or held by the Pledgors as of the date hereof.

SECTION 4.3 Limitation on Liens. Such Pledgor will not create, incur, assume or suffer to exist any Lien on any of the Pledged Collateral pledged by Pledgor hereunder other than Permitted Liens or other Liens otherwise permitted under the Credit Agreement. Such Pledgor shall defend, to the extent required under the Credit Agreement, the Pledged Collateral pledged by it hereunder against all claims and demands of all Persons at any time claiming any interest therein adverse to the Collateral Agent or any other Secured Party.

SECTION 4.4 Other Financing Statements. There is no (nor will there be any) valid or effective financing statement (or similar statement or instrument of registration under the law of any jurisdiction) covering or purporting to cover any interest of any kind in the Pledged Collateral other than financing statements relating to Permitted Liens, and so long as any of the Secured Obligations remain unpaid or the Commitments of the Banks to make any Loan or to issue any Letter of Credit shall not have expired or been sooner terminated, such Pledgor shall not execute, authorize or permit to be filed in any public office any financing statement (or similar statement or instrument of registration under the law of any jurisdiction) or statements relating to any Pledged Collateral, except, in each case, financing statements filed or to be filed in respect of and covering the security interests granted by such Pledgor to the holder of the Permitted Liens.

## ARTICLE V

## CERTAIN PROVISIONS CONCERNING SECURITIES COLLATERAL

SECTION 5.1 Voting Rights; Distributions; etc.

(i) So long as no Event of Default shall have occurred and be continuing:

(A) Each Pledgor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Securities Collateral or any part thereof for any purpose not inconsistent with the terms or purposes hereof or any other Credit Document; provided, however, that no Pledgor shall in any event exercise such rights in any manner which may have a materially adverse effect on the value of the Pledged Collateral or the Lien and security interest intended to be granted to the Collateral Agent hereunder.

(B) Each Pledgor shall be entitled to receive and retain, and to utilize free and clear of the Lien hereof, any and all Distributions, but only if and to the extent made in accordance with the provisions of the Credit Agreement; provided, however, that any and all such Distributions consisting of rights or interests in the form of securities shall be forthwith delivered to the Collateral Agent to hold as Pledged Collateral and shall, if received by any Pledgor, be received in trust for the benefit of the Collateral Agent, and be forthwith delivered to the Collateral Agent as Pledged Collateral in the same form as so received (with any necessary endorsement).

(C) The Collateral Agent shall be deemed without further action or formality to have granted to each Pledgor all necessary consents relating to voting rights and shall, if necessary, upon written request of any Pledgor and at the sole cost and expense of the Pledgors, from time to time execute and deliver (or cause to be executed and delivered) to such Pledgor all such instruments as such Pledgor may reasonably request in order to permit such Pledgor to exercise the voting and other rights which it is entitled to exercise pursuant to Section 5.1(i)(A) hereof and to receive the Distributions which it is authorized to receive and retain pursuant to Section 5.1(i)(B) hereof.

(ii) Upon the occurrence and during the continuance of any Event of Default:

(A) All rights of each Pledgor to exercise the voting and other consensual rights it would otherwise be entitled to exercise pursuant to Section 5.1(i)(A) hereof shall immediately cease upon written notice by the Collateral Agent to such Pledgor stating that the Collateral Agent intends to exercise its rights under this Section 5.1(ii)(A) to exercise (to the exclusion of such Pledgor) the voting and other consensual rights pertaining to the Securities Collateral, and all such rights shall thereupon become vested in the Collateral Agent, which shall thereupon have the sole right to exercise such voting and other consensual rights.

(B) All rights of each Pledgor to receive Distributions which it would otherwise be authorized to receive and retain pursuant to Section 5.1(i)(B) hereof shall cease and all such rights shall thereupon become vested in the Collateral Agent, which shall thereupon have the sole right to receive and hold as Pledged Collateral such Distributions.

(iii) Each Pledgor shall, at its sole cost and expense, from time to time execute and deliver to the Collateral Agent appropriate instruments as the Collateral Agent may request in order to permit the Collateral Agent to exercise the voting and other rights which it may be entitled to exercise pursuant to Section 5.1(ii)(A) hereof and to receive all Distributions which it may be entitled to receive under Section 5.1(ii)(B) hereof.

(iv) All Distributions which are received by any Pledgor contrary to the provisions of Section 5.1(ii)(B) hereof shall be received in trust for the benefit of the Collateral Agent, shall be segregated from other funds of such Pledgor and shall promptly (but in no event later than one Business Day) be paid over to the Collateral Agent as Pledged Collateral in the same form as so received (with any necessary endorsement).

SECTION 5.2 No New Securities. Except to the extent otherwise permitted under Article IX hereof, each Pledgor shall cause each issuer of the Pledged Securities not to issue any stock or other securities or equity interests in addition to or in substitution for the Pledged Securities issued by such issuer, except to such Pledgor.

SECTION 5.3 Operative Agreements. Each Pledgor has delivered to the Collateral Agent true, correct and complete copies of the Operative Agreements of each issuer of any Pledged Securities. The Operative Agreements are in full force and effect, have not as of the date hereof been amended or modified except as disclosed to the Collateral Agent, and there is no existing default by any party thereunder or any event which, with the giving of notice of passage of time or both, would constitute a default by any party thereunder except such default which could not reasonably be expected to result in a Materially Adverse Effect. Each Pledgor shall deliver to the Collateral Agent a copy of any notice of default (other than any default which could not reasonably be expected to result in a Materially Adverse Effect) given or received by it under any Operative Agreement within ten days after such Pledgor gives or receives such notice.

SECTION 5.4 Defaults, etc. Such Pledgor is not in default in the payment of any portion of any mandatory capital contribution, if any, required to be made under any agreement to which such Pledgor is a party relating to the Pledged Securities pledged by it, and such Pledgor is not in violation of any other provisions of any such agreement to which such Pledgor is a party, or otherwise in default or violation thereunder except such default or violation which could not reasonably be expected to result in a Materially Adverse Effect. To the best of such Pledgor's knowledge, no Securities Collateral pledged by such Pledgor is subject to any defense, offset or counterclaim, nor have any of the foregoing been asserted or alleged against such Pledgor by any Person with respect thereto, and as of the date hereof, there are no certificates, instruments, documents or other writings (other than the Operative Agreements and certificates, if any, delivered to the Collateral Agent) which evidence any Pledged Securities of such Pledgor.

## ARTICLE VI

## CERTAIN PROVISIONS CONCERNING INTELLECTUAL PROPERTY COLLATERAL

SECTION 6.1 Grant of License. For the purpose of enabling the Collateral Agent, during the continuance of an Event of Default, to exercise rights and remedies under Article X hereof at such time as the Collateral Agent shall be lawfully entitled to exercise such rights and remedies, and for no other purpose, upon the occurrence and during the continuance of an Event of Default, each Pledgor hereby grants to the Collateral Agent, to the extent assignable, an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to such Pledgor) to use, assign, license or sublicense any of the Intellectual Property Collateral now owned or hereafter acquired by such Pledgor, wherever the same may be located, including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout hereof to carry out the intent and purposes hereof.

SECTION 6.2 Certain Actions Regarding Intellectual Property. If any Event of Default shall have occurred and be continuing, upon the written demand of Collateral Agent, each Pledgor shall execute and deliver to Collateral Agent an assignment or assignments of the registered Patents, Trademarks and/or Copyrights and such other documents as are necessary or that the Collateral Agent may reasonably request to carry out the intent and purposes hereof.

## ARTICLE VII

## EVENTS OF DEFAULT AND REMEDIES

SECTION 7.1 Remedies. Upon the occurrence and during the continuance of any Event of Default, the Collateral Agent may from time to time exercise in respect of the Pledged Collateral, in addition to the other rights and remedies provided for herein, the other Credit Documents or otherwise available to it:

(i) Personally, or by agents or attorneys, immediately take possession of the Pledged Collateral or any part thereof, from any Pledgor or any other Person who then has possession of any part thereof with or without notice or process of law, and for that purpose may peaceably enter upon any Pledgor's premises where any of the Pledged Collateral is located and remove such Pledged Collateral;

(ii) Demand, sue for, collect or receive any money or property at any time payable or receivable in respect of the Pledged Collateral including, without limitation, instructing the obligor or obligors on any agreement, instrument or other obligation constituting part of the Pledged Collateral to make any payment required by the terms of such agreement, instrument or other obligation directly to the Collateral Agent, and in connection with any of

the foregoing, compromise, settle, extend the time for payment and make other modifications with respect thereto; provided, however, that in the event that any such payments are made directly to any Pledgor, prior to receipt by any such obligor of such instruction, such Pledgor shall segregate all amounts received pursuant thereto in trust for the benefit of the Collateral Agent and shall promptly (but in no event later than one Business Day after receipt thereof) deliver such amounts to the Collateral Agent for deposit into the Collateral Account;

(iii) Sell, assign, grant a license to use or otherwise liquidate, or direct any Pledgor to sell, assign, grant a license to use or otherwise liquidate, any and all investments made in whole or in part with the Pledged Collateral or any part thereof, and take possession of the proceeds of any such sale, assignment, license or liquidation;

(iv) Take possession of the Pledged Collateral or any part thereof, by directing any Pledgor in writing to deliver the same to the Collateral Agent at any place or places reasonably so designated by the Collateral Agent, in which event such Pledgor shall at its own expense forthwith cause the same to be moved to the place or places designated by the Collateral Agent and there delivered to the Collateral Agent. Each Pledgor's obligation to deliver the Pledged Collateral as contemplated in this Section 7.1(iv) is of the essence hereof. Upon application to a court of equity having jurisdiction, the Collateral Agent shall be entitled to a decree requiring specific performance by any Pledgor of such obligation;

(v) Withdraw all moneys, instruments, securities and other property in any bank, financial securities, deposit or other account of any Pledgor (including, without limitation, the accounts contemplated in Sections 6.18, 6.19 and 6.20 of the Credit Agreement) for application to the Secured Obligations as provided in Article VIII hereof;

(vi) Retain and apply the Distributions to the Secured Obligations as provided in Article VIII hereof;

(vii) Exercise any and all rights as beneficial and legal owner of the Pledged Collateral, including, without limitation, perfecting assignment of and exercising any and all voting, consensual and other rights and powers with respect to any Pledged Collateral; and

(viii) all the rights and remedies of a secured party on default under the UCC, and the Collateral Agent may also in its sole discretion, without notice except as specified in Section 7.2 hereof, sell, assign or grant a license to use the Pledged Collateral or any part thereof in one or more parcels at public or private sale, at any exchange, broker's board or at any of the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, and at such price or prices and upon such other terms as the Collateral Agent may in its reasonable judgment deem commercially reasonable. The Collateral Agent or any other Secured Party or any of their respective Affiliates may be the purchaser, licensee, assignee or recipient of any or all of the Pledged Collateral at any such sale and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Pledged Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations owed to such Person as a credit on account of the purchase price of any Pledged

Collateral payable by such Person at such sale. Each purchaser, assignee, licensee or recipient at any such sale shall acquire the property sold, assigned or licensed absolutely free from any claim or right on the part of any Pledgor, and each Pledgor hereby waives, to the fullest extent permitted by law, all rights of redemption, stay, appraisal extension and/or moratorium which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. The Collateral Agent shall not be obligated to make any sale of Pledged Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each Pledgor hereby waives, to the fullest extent permitted by law, any claims against the Collateral Agent arising by reason of the fact that the price at which any Pledged Collateral may have been sold, assigned or licensed at such a private sale was less than the price which might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Pledged Collateral to more than one offeree.

SECTION 7.2 Notice of Sale. Each Pledgor acknowledges and agrees that, to the extent notice of sale shall be required by law, ten days' notice to such Pledgor of the time and place of any public sale or of the time after which any private sale or other intended disposition is to take place shall be commercially reasonable notification of such matters. No notification need be given to any Pledgor if it has signed, after the occurrence of an Event of Default, a statement renouncing or modifying any right to notification of sale or other intended disposition.

SECTION 7.3 Waiver of Notice and Claims. Each Pledgor hereby waives, to the fullest extent permitted by applicable law, notice or judicial hearing in connection with the Collateral Agent's taking possession or the Collateral Agent's disposition of any of the Pledged Collateral, including, without limitation, any and all prior notice and hearing for any prejudgment remedy or remedies and any such right which such Pledgor would otherwise have under law, and each Pledgor hereby further waives, to the fullest extent permitted by applicable law: (i) all damages occasioned by such taking of possession other than those caused by reason of the gross negligence or willful misconduct of the Collateral Agent (or its representatives, agents and employees) and (ii) all other requirements as to the time, place and terms of sale or other requirements with respect to the enforcement of the Collateral Agent's rights hereunder. The Collateral Agent shall not be liable for any incorrect or improper payment made pursuant to this Article VII in the absence of gross negligence or willful misconduct. Any sale of, or the grant of options to purchase, or any other realization upon, any Pledged Collateral shall operate to divest all right, title, interest, claim and demand, either at law or in equity, of the applicable Pledgor therein and thereto, and shall be a perpetual bar both at law and in equity against such Pledgor and against any and all Persons claiming or attempting to claim the Pledged Collateral so sold, optioned or realized upon, or any part thereof, from, through or under such Pledgor.

SECTION 7.4 Certain Sales of Pledged Collateral.

(i) Each Pledgor recognizes that, by reason of certain prohibitions contained in law, rules, regulations or orders of any Governmental Authority, the Collateral Agent may be com-

pelled, with respect to any sale of all or any part of the Pledged Collateral, to limit purchasers to those who meet the requirements of such Governmental Authority. Each Pledgor acknowledges that any such sales may be at prices and on terms less favorable to the Collateral Agent than those obtainable through a public sale without such restrictions, and, notwithstanding such circumstances, agrees that any such restricted sale shall be deemed to have been made in a commercially reasonable manner and that, except as may be required by applicable law, the Collateral Agent shall have no obligation to engage in public sales.

(ii) Each Pledgor recognizes that, by reason of certain prohibitions contained in the Securities Act of 1933, as amended (the "Securities Act"), and applicable state securities laws, the Collateral Agent may be compelled, with respect to any sale of all or any part of the Securities Collateral, to limit purchasers to Persons who will agree, among other things, to acquire such Securities Collateral for their own account, for investment and not with a view to the distribution or resale thereof. Each Pledgor acknowledges that any such private sales may be at prices and on terms less favorable to the Collateral Agent than those obtainable through a public sale without such restrictions (including, without limitation, a public offering made pursuant to a registration statement under the Securities Act), and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the Collateral Agent shall have no obligation to engage in public sales and no obligation to delay the sale of any Securities Collateral for the period of time necessary to permit the issuer thereof to register it for a form of public sale requiring registration under the Securities Act or under applicable state securities laws, even if such issuer would agree to do so.

SECTION 7.5 No Waiver; Cumulative Remedies.

(i) No failure on the part of the Collateral Agent to exercise, no course of dealing with respect to, and no delay on the part of the Collateral Agent in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy; nor shall the Collateral Agent be required to look first to, enforce or exhaust any other security, collateral or guaranties. The remedies herein provided are cumulative and are not exclusive of any remedies provided by law.

(ii) In the event that the Collateral Agent shall have instituted any proceeding to enforce any right, power or remedy under this Agreement by foreclosure, sale, entry or otherwise, and such proceeding shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Collateral Agent, then and in every such case, the Pledgors, the Collateral Agent and each other Secured Party shall be restored to their respective former positions and rights hereunder with respect to the Pledged Collateral, and all rights, remedies and powers of the Collateral Agent and the other Secured Parties shall continue as if no such proceeding had been instituted.

## ARTICLE VIII

## APPLICATION OF PROCEEDS

The proceeds received by the Collateral Agent in respect of any sale of, collection from or other realization upon all or any part of the Pledged Collateral pursuant to the exercise by the Collateral Agent of its remedies as a secured creditor as provided in Article VII hereof shall be applied, together with any other sums then held by the Collateral Agent pursuant to this Agreement, promptly by the Collateral Agent in the manner contemplated in Section 12 of the Credit Agreement.

## ARTICLE IX

## MISCELLANEOUS

SECTION 9.1 Continuing Security Interest; Assignment. This Agreement shall create a continuing security interest in the Pledged Collateral and shall (i) be binding upon the Pledgors, their respective successors and assigns and (ii) inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Collateral Agent and the other Secured Parties and each of their respective successors, transferees and assigns. No other Persons (including, without limitation, any other creditor of any Pledgor) shall have any interest herein or any right or benefit with respect hereto. Without limiting the generality of the foregoing clause (ii), any Bank may assign or otherwise transfer any indebtedness held by it secured by this Agreement to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Bank, herein or otherwise, subject however, to the provisions of the Credit Agreement and any applicable Interest Rate Agreement.

SECTION 9.2 Termination; Release. When all the Secured Obligations have been paid in full and the Commitments of the Banks to make any Loan or to issue any Letter of Credit under the Credit Agreement shall have expired or been sooner terminated, this Agreement shall terminate. Upon termination hereof or any release of Pledged Collateral in accordance with the provisions of the Credit Agreement, the Collateral Agent shall, upon the request and at the sole cost and expense of the Pledgors, forthwith assign, transfer and deliver to Pledgor, against receipt and without recourse to or warranty by the Collateral Agent, such of the Pledged Collateral to be released (in the case of a release) as may be in possession of the Collateral Agent and as shall not have been sold or otherwise applied pursuant to the terms hereof, and, with respect to any other Pledged Collateral, proper documents and instruments (including UCC-3 termination statements or releases) acknowledging the termination hereof or the release of such Pledged Collateral, as the case may be.

SECTION 9.3 Modification in Writing. No amendment, modification, supplement, termination or waiver of or to any provision hereof, nor consent to any departure by any Pledgor therefrom, shall be effective unless the same shall be made in accordance with the terms of the Credit Agreement and unless in writing and signed by the Collateral Agent. Any amendment, modification

or supplement of or to any provision hereof, any waiver of any provision hereof and any consent to any departure by any Pledgor from the terms of any provision hereof shall be effective only in the specific instance and for the specific purpose for which made or given. Except where notice is specifically required by this Agreement or any other Credit Document, no notice to or demand on any Pledgor in any case shall entitle any Pledgor to any other or further notice or demand in similar or other circumstances.

SECTION 9.4 Notices. Unless otherwise provided herein or in the Credit Agreement, any notice or other communication herein required or permitted to be given shall be given in the manner and become effective as set forth in the Credit Agreement, as to any Pledgor, addressed to it at the address of the Borrower set forth in the Credit Agreement and as to the Collateral Agent, addressed to it at the address set forth in the Credit Agreement, or in each case at such other address as shall be designated by such party in a written notice to the other party complying as to delivery with the terms of this Section 9.4.

SECTION 9.5 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS EXCEPT TO THE GREATEST EXTENT THAT THE VALIDITY OR PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR ITEM OR TYPE OF PLEDGED COLLATERAL, ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

SECTION 9.6 CONSENT TO JURISDICTION AND SERVICE OF PROCESS; WAIVER OF JURY TRIAL. ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PLEDGOR HEREBY IRREVOCABLY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE NON-EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS. EACH PLEDGOR FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, TO CT CORPORATION SYSTEM, 111 EIGHTH AVENUE, NEW YORK, NEW YORK 10011, ITS AGENT FOR SERVICE OF PROCESS, SUCH SERVICE TO BECOME EFFECTIVE 30 DAYS AFTER SUCH MAILING. EACH PLEDGOR HEREBY IRREVOCABLY APPOINTS CORPORATION SERVICE COMPANY, TO SERVE AS ITS AGENT FOR SERVICE OF PROCESS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING. IF ANY AGENT APPOINTED BY ANY PLEDGOR REFUSES TO ACCEPT SERVICE, SUCH PLEDGOR HEREBY AGREES THAT SERVICE UPON IT BY MAIL SHALL CONSTITUTE SUFFICIENT NOTICE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF THE ADMINISTRATIVE AGENT OR ANY BANK TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO COMMENCE LEGAL PROCEEDINGS OR OTHERWISE PROCEED AGAINST ANY PLEDGOR IN ANY OTHER JURISDICTION.

EACH PLEDGOR HEREBY IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY OF THE AFORESAID ACTIONS OR PROCEEDINGS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT BROUGHT IN THE COURTS REFERRED TO IN THE CLAUSE ABOVE AND HEREBY FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

THE PLEDGORS HEREBY IRREVOCABLY WAIVE ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 9.7 Severability of Provisions. Any provision hereof which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

SECTION 9.8 Execution in Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts together shall constitute one and the same agreement.

SECTION 9.9 Relationship. The relationship of Collateral Agent to each of the Pledgors hereunder is strictly and solely that of lender and borrower and pledgor and secured party and nothing contained in the Credit Agreement, this Agreement, any Interest Rate Agreement or any other document or instrument now existing and delivered in connection therewith or otherwise in connection with the Secured Obligations is intended to create, or shall in any event or under any circumstance be construed as creating a partnership, joint venture, tenancy-in-common, joint tenancy or other relationship of any nature whatsoever between Collateral Agent and each of the Pledgors other than as lender and borrower and mortgagor and mortgagee.

SECTION 9.10 No Credit for Payment of Taxes or Imposition. Such Pledgor shall not be entitled to any credit against the principal, premium, if any, or interest payable under the Credit Agreement, and such Pledgor shall not be entitled to any credit against any other sums which may become payable under the terms thereof or hereof, by reason of the payment of any Tax on the Pledged Collateral or any part thereof.

SECTION 9.11 No Claims Against Collateral Agent. Nothing contained in this Agreement shall constitute any consent or request by the Collateral Agent, express or implied, for the performance of any labor or services or the furnishing of any materials or other property in respect of the Pledged Collateral or any part thereof, nor as giving any Pledgor any right, power or authority to contract for or permit the performance of any labor or services or the furnishing of any materials or other property in such fashion as would permit the making of any claim against the Collateral Agent

in respect thereof or any claim that any Lien based on the performance of such labor or services or the furnishing of any such materials or other property is prior to the Lien hereof.

IN WITNESS WHEREOF, the Pledgors and the Collateral Agent have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the date first above written.

INTELISTAF GROUP, INC.,
as Borrower

By: _____
Name: R. Reed Thompson
Title: Vide President

INTELISTAF HOLDINGS, INC.,
as Holdings

By: _____
Name: R. Reed Thompson
Title: Vice President

INTELISTAF, INC.,
as Pledgor

By: _____
Name: R. Reed Thompson
Title: Vice President

ARJAY SERVICES, INC.,
as Pledgor

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Pledgors and the Collateral Agent have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the date first above written.

INTELISTAF GROUP, INC.,
as Borrower

By: _____
Name: R. Reed Thompson
Title: Vice President

INTELISTAF HOLDINGS, INC.,
as Holdings

By: _____
Name: R. Reed Thompson
Title: Vice President

INTELISTAF, INC.,
as Pledgor

By: _____
Name: R. Reed Thompson
Title: Vice President

ARJAY SERVICES, INC.,
as Pledgor

By: _____
Name: R.J. Friedmann, Jr.
Title: President


TRADEMARK
REEL: 002248 FRAME: 0243

INTELISTAF BENEFITS, INC.,
as Pledgor

By:
Name: R. Reed Thompson
Title: Vice President

INTELISTAF FLYING NURSES, INC.,
as Pledgor

By:
Name: R. Reed Thompson
Title: Vice President

INTELISTAF HEALTH SERVICES (Staffing), INC., as Pledgor

By:
Name: R. Reed Thompson
Title: Vice President

NURSE WORKS, INC.,
as Pledgor

By:
Name: R. Reed Thompson
Title: Vice President

CREDIT AGRICOLE INDOSUEZ,
as Collateral Agent

By: _____
Name: JAMES P. CASEY
Title: MANAGING DIRECTOR

By: _____
Name: Pierre Echevalls
Title: Senior Group Executive

# I. Disclosure Schedule 1.1(a)
# to Security Agreement

## Initial Copyrights

None.



TRADEMARK
REEL: 002248 FRAME: 0246

## I. Disclosure Schedule 1.1(b) to Security Agreement

## Initial Pledged Interests

None.



TRADEMARK
REEL: 002248 FRAME: 0247

# I. Disclosure Schedule 1.1(c)
# To Security Agreement

## Initial Pledged Shares

Pledgor: InteliStaf Holdings, Inc.

| ISSUER | CLASS OF STOCK | CERTIFICATE NO(S). | NUMBER OF SHARES | PERCENTAGE OF ALL ISSUED CAPITAL INTERESTS OF ISSUER |
|---|---|---|---|---|
| InteliStaf Group, Inc. | Common | 1 | 1,000 | 100% |

Pledgor: InteliStaf Group, Inc.

| ISSUER | CLASS OF STOCK | CERTIFICATE NO(S). | NUMBER OF SHARES | PERCENTAGE OF ALL ISSUED CAPITAL INTERESTS OF ISSUER |
|---|---|---|---|---|
| InteliStaf, Inc | Common | 6 | 1,000 | 100% |
| Arjay Services, Inc. | Common | 3 | 1,000 | 100% |
| InteliStaf Benefits, Inc. | Common | 4 | 500 | 100% |
| InteliStaf Flying Nurses, Inc. | Common | 4 | 1,000 | 100% |
| InteliStaf Health Services (Staffing), Inc. | Common | 5 | 1,000 | 100% |

Pledgor: InteliStaf, Inc.

| ISSUER | CLASS OF STOCK | CERTIFICATE NO(S). | NUMBER OF SHARES | PERCENTAGE OF ALL ISSUED CAPITAL INTERESTS OF ISSUER |
|---|---|---|---|---|
| Nurse Works, Inc. | Common | 10 | 6,750 | 100% |

# I. Disclosure Schedule 1.1(c)
# To Security Agreement

## Initial Pledged Shares

Pledgor: InteliStaf Holdings, Inc.

| ISSUER | CLASS OF STOCK | CERTIFICATE NO(S). | NUMBER OF SHARES | PERCENTAGE OF ALL ISSUED CAPITAL INTERESTS OF ISSUER |
|---|---|---|---|---|
| InteliStaf Group, Inc. | Common | 1 | 1,000 | 100% |

Pledgor: InteliStaf Group, Inc.

| ISSUER | CLASS OF STOCK | CERTIFICATE NO(S). | NUMBER OF SHARES | PERCENTAGE OF ALL ISSUED CAPITAL INTERESTS OF ISSUER |
|---|---|---|---|---|
| InteliStaf, Inc | Common | 6 | 1,000 | 100% |
| Arjay Services, Inc. | Common | 3 | 1,000 | 100% |
| InteliStaf Benefits, Inc. | Common | 4 | 500 | 100% |
| InteliStaf Flying Nurses, Inc. | Common | 4 | 1,000 | 100% |
| InteliStaf Health Services (Staffing), Inc. | Common | 5 | 1,000 | 100% |

Pledgor: InteliStaf, Inc.

| ISSUER | CLASS OF STOCK | CERTIFICATE NO(S). | NUMBER OF SHARES | PERCENTAGE OF ALL ISSUED CAPITAL INTERESTS OF ISSUER |
|---|---|---|---|---|
| Nurse Works, Inc. | Common | 10 | 6,750 | 100% |



TRADEMARK
REEL: 002248 FRAME: 0250

## I. Disclosure Schedule 1.1(d) to Security Agreement

**Instruments**

None.

## I. Disclosure Schedule 1.1(e) to Security Agreement

## Initial Intercompany Notes

None.

**Disclosure Schedule 1.1(f)**
**to Security Agreement**

**Initial Licenses**

1. Licenses, permits, approvals and authorizations related to computer software utilized in connection with the business conducted by each Pledgor.

2. License/Purchase Agreement Agreement by and between InteliStaf, Inc., f/k/a HealthStaff Medical Services, Inc., as licensor/seller, and Nationwide Medical Services, Inc., as licensee/purchaser, dated as of January 27, 2000, licensing/transfering the service mark "MedCareers.com."

# I. Disclosure Schedule 1.1(g)
# to Security Agreement

## Initial Patents

None.

# I. Disclosure Schedule 1.1(h)
# Initial Trademarks

## Initial Trademarks

| TRADEMARK | OWNER | SERIAL/ REGISTRATION NUMBER | FILING/ REGISTRATION DATE | STATUS |
|---|---|---|---|---|
| Flying Nurses® | Olsten Flying Nurses Corp. | #1,545,615 | 6/27/89 | Active |
| Health Care Travelers® | OHS Services Corp. | #1,363,903 | 10/1/85 | Active |
| Health Staff® | InteliStaf, Inc. | #1,726,114 | 10/20/92 | Active |
| InteliStaf® | InteliStaf Benefits, Inc. | #1,790,632 | 8/31/93 | Active |
| The Cure for the Common Career® | InteliStaf, Inc. | #2,379,505 | 8/22/00 | Active |
| MedCareers.com* | InteliStaf, Inc. | #75/163713 | 1/20/98 | Active |

* Currently licensed to Nationwide Medical Services, Inc., as set forth on Disclosure Schedule 1.1(f).

# I. Disclosure Schedule 3.2
# to Security Agreement

## Financing Statements and Other Necessary Filings

A. UCC's relating to Security Agreement

Secured Party: Credit Agricole Indosuez,
as Collateral Agent
666 Third Avenue, 9th Floor399 Park Avenue
New York, NY 10017

Debtors: InteliStaf Holdings, Inc.
1900 Spring Road
Suite #515
Oak Brook, IL 60523
TIN: [_____]

InteliStaf Group, Inc.
1900 Spring Road
Suite #515
Oak Brook, IL 60523
TIN: 52-2267220

InteliStaf, Inc.
1900 Spring Road
Suite #515
Oak Brook, IL 60523
TIN: 36-3631614

Arjay Services, Inc.
1000 S. Rodney Parham Road
Little Rock, AR 72204
TIN: 71-0672204

InteliStaf Benefits, Inc.
1000 S. Rodney Parham Road
Little Rock, AR 72204
TIN: 71-0703070

InteliStaf Flying Nurses Corp.
11311 N. Central Expressway
Suite 334
Dallas, TX 75243
TIN: 11-3257108

InteliStaf Health Services (Staffing), Inc.
502 Executive Park
Floor 1
Louisville, KY 40207
TIN: 11-3454096

Nurse Works, Inc.
1900 Spring Road
Suite 515
Oak Brook, IL 60523
TIN: 23-2413005

| | | |
|---|---|---|
| InteliStaf Holdings, Inc. | Illinois Secretary of State | Blanket |
| InteliStaf Holdings, Inc. | Du Page County, IL | Blanket |
| InteliStaf Holdings, Inc. | Arkansas Secretary of State | Blanket |
| InteliStaf Holdings, Inc. | Pulaski County, AR | Blanket |
| InteliStaf Group, Inc. | Illinois Secretary of State | Blanket |
| InteliStaf Group, Inc. | Du Page County, IL | Blanket |
| InteliStaf Group, Inc. | Arkansas Secretary of State | Blanket |
| InteliStaf Group, Inc. | Pulaski County, AR | Blanket |
| InteliStaf, Inc. | Illinois Secretary of State | Blanket |
| InteliStaf, Inc. | Du Page County, IL | Blanket |
| InteliStaf, Inc. | Cook County, IL | Blanket |
| InteliStaf, Inc. | Arkansas Secretary of State | Blanket |
| InteliStaf, Inc. | Pulaski County, AR | Blanket |
| InteliStaf, Inc. | Washington County, AR | Blanket |
| InteliStaf, Inc. | Florida Secretary of State | Blanket |
| InteliStaf, Inc. | Hillsborough County, FL | Blanket |
| InteliStaf, Inc. | Manatee County, FL | Blanket |
| InteliStaf, Inc. | Pinellas County, FL | Blanket |
| InteliStaf, Inc. | Indiana Secretary of State | Blanket |
| InteliStaf, Inc. | Marion County, IN | Blanket |
| InteliStaf, Inc. | Kansas Secretary of State | Blanket |
| InteliStaf, Inc. | Sedgwick County, KS | Blanket |
| InteliStaf, Inc. | Minnesota Secretary of State | Blanket |
| InteliStaf, Inc. | Hennepin County, MN | Blanket |
| InteliStaf, Inc. | Missouri Secretary of State | Blanket |
| InteliStaf, Inc. | Saint Louis County, MO | Blanket |
| InteliStaf, Inc. | Tennessee Secretary of State | Blanket |
| InteliStaf, Inc. | Davidson County, TN | Blanket |
| InteliStaf, Inc. | Shelby County, TN | Blanket |
| InteliStaf, Inc. | Texas Secretary of State | Blanket |
| InteliStaf, Inc. | Dallas County, TX | Blanket |
| InteliStaf, Inc. | Wisconsin Secretary of State | Blanket |
| InteliStaf, Inc. | Dane County, WI | Blanket |
| InteliStaf, Inc. | Milwaukee County, WI | Blanket |



TRADEMARK
REEL: 002248 FRAME: 0257

| Debtor | Jurisdiction | Lien Date |
|---|---|---|
| ARJAY Services, Inc. | Arkansas Secretary of State | Blanket |
| ARJAY Services, Inc. | Pulaski County, AR | Blanket |
| ARJAY Services, Inc. | Illinois Secretary of State | Blanket |
| ARJAY Services, Inc. | Du Page County, IL | Blanket |
| InteliStaf Benefits, Inc. | Arkansas Secretary of State | Blanket |
| InteliStaf Benefits, Inc. | Pulaski County, AR | Blanket |
| InteliStaf Benefits, Inc. | Illinois Secretary of State | Blanket |
| InteliStaf Benefits, Inc. | Du Page County, IL | Blanket |
| InteliStaf Flying Nurses, Inc. | Delaware Secretary of State | Blanket |
| InteliStaf Flying Nurses, Inc. | Arkansas Secretary of State | Blanket |
| InteliStaf Flying Nurses, Inc. | Pulaski County, AR | Blanket |
| InteliStaf Flying Nurses, Inc. | Illinois Secretary of State | Blanket |
| InteliStaf Flying Nurses, Inc. | Du Page County, IL | Blanket |
| InteliStaf Flying Nurses, Inc. | Arizona Secretary of State | Blanket |
| InteliStaf Flying Nurses, Inc. | Maricopa County, AZ | Blanket |
| InteliStaf Flying Nurses, Inc. | Kentucky Secretary of State | Blanket |
| InteliStaf Flying Nurses, Inc. | Jefferson County, KY | Blanket |
| InteliStaf Flying Nurses, Inc. | Oregon Secretary of State | Blanket |
| InteliStaf Flying Nurses, Inc. | Multnomah County, OR | Blanket |
| InteliStaf Flying Nurses, Inc. | Pennsylvania Secretary of State | Blanket |
| InteliStaf Flying Nurses, Inc. | Cumberland County, PA | Blanket |
| InteliStaf Flying Nurses, Inc. | Missouri Secretary of State | Blanket |
| InteliStaf Flying Nurses, Inc. | Jackson County, MO | Blanket |
| InteliStaf Flying Nurses, Inc. | Texas Secretary of State | Blanket |
| InteliStaf Flying Nurses, Inc. | Collin County, TX | Blanket |
| InteliStaf Flying Nurses, Inc. | Kaufman County, TX | Blanket |
| InteliStaf Flying Nurses, Inc. | Rockwall County, TX | Blanket |
| InteliStaf Flying Nurses, Inc. | Dallas County, TX | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Delaware Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Arkansas Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Pulaski County, AR | Blanket |
| InteliStaf Health Services (Staffing), Inc. | New York Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Oneida County, NY | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Suffolk County, NY | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Arizona Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Maricopa County, AZ | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Kentucky Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Fayette County, KY | Blanket |







TRADEMARK
REEL: 002248 FRAME: 0258

| | | |
|---|---|---|
| InteliStaf Health Services (Staffing), Inc. | Oldham County, KY | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Jefferson County, KY | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Alabama Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Jefferson County, AL | Blanket |
| InteliStaf Health Services (Staffing), Inc. | California Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Fresno County, CA | Blanket |
| InteliStaf Health Services (Staffing), Inc. | San Luis Obispo County, CA | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Colorado Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Denver County, CO | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Connecticut Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Hartford County, CT | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Florida Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Sarasota County, FL | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Hillsborough County, FL | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Orange County, FL | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Polk County, FL | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Georgia Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | DeKalb County, GA | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Illinois Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Cook County, IL | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Du Page County, IL | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Will County, IL | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Winnebago County, IL | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Indiana Secretary of State | Blanket |



TRADEMARK
REEL: 002248 FRAME: 0259

| | | |
|---|---|---|
| InteliStaf Health Services (Staffing), Inc. | Marion County, IN | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Iowa Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Linn County, IA | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Polk County, IA | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Scott County, IA | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Maryland Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Maryland, Department of Assessments and Taxation | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Baltimore County, MD | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Missouri Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Jackson County, MO | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Ramsey County, MO | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Saint Louis County, MO | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Minnesota Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Nebraska Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Douglas County, NE | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Lancaster County, NE | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Nevada Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Clark County, NV | Blanket |
| InteliStaf Health Services (Staffing), Inc. | New Jersey Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Middlesex County, NJ | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Union County, NJ | Blanket |
| InteliStaf Health Services (Staffing), Inc. | North Carolina Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Wake County, NC | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Ohio Secretary of State | Blanket |



TRADEMARK
REEL: 002248 FRAME: 0260

| [illegible] | [illegible] | [illegible] |
|---|---|---|
| InteliStaf Health Services (Staffing), Inc. | Hamilton County, OH | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Cuyahoga County, OH | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Montgomery County, OH | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Oklahoma Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Oregon Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Multnomah County, OR | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Pennsylvania Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Berks County, PA | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Cumberland County, PA | Blanket |
| InteliStaf Health Services (Staffing), Inc. | LeHigh County, PA | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Montgomery County, PA | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Texas Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Bexar County, TX | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Utah Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Salt Lake County, UT | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Wisconsin Secretary of State | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Dane County, WI | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Dunn County, WI | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Milwaukee County, WI | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Outagamie County, WI | Blanket |
| InteliStaf Health Services (Staffing), Inc. | Ozaukee County, WI | Blanket |
| Nurse Works, Inc. | Delaware Secretary of State | Blanket |
| Nurse Works, Inc. | Arkansas Secretary of State | Blanket |
| Nurse Works, Inc. | Pulaski County, AR | Blanket |
| Nurse Works, Inc. | Illinois Secretary of State | Blanket |
| Nurse Works, Inc. | Du Page County, IL | Blanket |
| Nurse Works, Inc. | Cook County, IL | Blanket |
| Nurse Works, Inc. | California Secretary of State | Blanket |



TRADEMARK
REEL: 002248 FRAME: 0261

| | | |
|---|---|---|
| Nurse Works, Inc. | San Diego County, CA | Blanket |
| Nurse Works, Inc. | Florida Secretary of State | Blanket |
| Nurse Works, Inc. | Broward County, FL | Blanket |
| Nurse Works, Inc. | Missouri Secretary of State | Blanket |
| Nurse Works, Inc. | Jackson County, MO | Blanket |
| Nurse Works, Inc. | Pennsylvania Secretary of State | Blanket |
| Nurse Works, Inc. | Montgomery County, PA | Blanket |

B. Other Filings

Filings with the United States Trademark and Patent Office related to the Trademarks held by each of Flying Nurses Corp., InteliStaf, Inc., and InteliStaf Benefits, Inc.

# I. Disclosure Schedule 3.3
# to Security Agreement

## Existing Securities Accounts & Commodities Accounts

None.



TRADEMARK
REEL: 002248 FRAME: 0263

EXHIBIT 1

ISSUER ACKNOWLEDGMENT

The undersigned hereby (i) acknowledges receipt of a copy of that certain security agreement (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"; capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement), dated as of [_____, ____], among [_____] (the "Borrower"), the Guarantors from time to time party thereto, [_____], as Collateral Agent (in such capacity and together with any successors in such capacity, the "Collateral Agent"), and the Lenders, (ii) agrees promptly to note on its books the security interests granted to the Collateral Agent and confirmed under the Security Agreement, (iii) agrees that [upon receiving notice of an Event of Default from the Collateral Agent] it will comply with instructions of the Collateral Agent with respect to the applicable Securities Collateral without further consent by the applicable Pledgor, (iv) agrees to notify the Collateral Agent upon obtaining knowledge of any interest in favor of any Person in the applicable Securities Collateral that is adverse to the interest of the Collateral Agent therein and (v) waives any right or requirement at any time hereafter to receive a copy of the Security Agreement in connection with the registration of any Securities Collateral thereunder in the name of the Collateral Agent or its nominee or the exercise of voting rights by the Collateral Agent or its nominee.

[NAME OF ISSUER]

By: _____
Name:
Title:

EXHIBIT 2

SECURITY AGREEMENT AMENDMENT

This Security Pledge Amendment, dated as of [_____, ____], is delivered pursuant to Section 6.1 of that certain security agreement (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"; capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement), dated as of [_____, ____], among the undersigned, the Borrower, the Guarantors from time to time party thereto, [_____], as Collateral Agent (in such capacity and together with any successors in such capacity, the "Collateral Agent"), and the Lenders. The undersigned hereby agrees that this Pledge Amendment may be attached to the Security Agreement and that the Pledged Securities and/or Intercompany Notes listed on this Pledge Amendment shall be deemed to be and shall become part of the Pledged Collateral and shall secure all Secured Obligations.

_____,
as Pledgor

By: _____
Name:
Title:

PLEDGED SECURITIES

| ISSUER | CLASS OF STOCK | PAR VALUE | CERTIFICATE NO(S). | NUMBER OF SHARES | PERCENTAGE OF ALL ISSUED CAPITAL OR OTHER EQUITY INTERESTS OF ISSUER |
|---|---|---|---|---|---|

INTERCOMPANY NOTES

| ISSUER | PRINCIPAL AMOUNT | DATE OF ISSUANCE | INTEREST RATE | MATURITY DATE |
|---|---|---|---|---|

EXHIBIT 3

[Name of New Pledgor]
[Address of New Pledgor]

[Date]

[Name and Address
of Collateral Agent]

Ladies and Gentlemen:

Reference is made to that certain security agreement (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"; capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement), dated as of [_____, ____], among [_____] (the "Borrower"), each of the Guarantors listed on the signature pages thereto or from time to time party thereto by execution of a joinder agreement, [_____], as Collateral Agent (in such capacity and together with any successors in such capacity the "Collateral Agent"), and the Banks.

This letter supplements the Security Agreement and is delivered by the undersigned, _____ (the "New Pledgor"), pursuant to Section 3.5 of the Security Agreement. The New Pledgor hereby agrees to be bound as a Guarantor and as a Pledgor by all of the terms, covenants and conditions set forth in the Security Agreement to the same extent that it would have been bound if it had been a signatory to the Security Agreement on the execution date of the Security Agreement. The New Pledgor hereby makes each of the representations and warranties and agrees to each of the covenants applicable to the Pledgors contained in the Security Agreement.

Attached hereto are supplements to each of the schedules to the Security Agreement with respect to the New Pledgor. Such supplements shall be deemed to be part of the Security Agreement.

This agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts together shall constitute one and the same agreement.

THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, EXCLUDING (TO THE GREATEST EXTENT PERMITTED BY LAW) ANY RULE OF LAW THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the New Pledgor has caused this letter agreement to be executed and delivered by its duly authorized officer as of the date first above written.

[NEW PLEDGOR]

By: _____
Name:
Title:

AGREED TO AND ACCEPTED:

CREDIT AGRICOLE INDOSUEZ,
as Collateral Agent

By: _____
Name:
Title:

[Schedules to be attached]