

03-16-2001



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Submission Type 3-8-01

New

Resubmission (Non-Recordation)
Document ID # _____

Correction of PTO Error
Reel # _____ Frame # _____

Corrective Document
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Conveyance Type

Assignment License

Security Agreement Nunc Pro Tunc Assignment

Merger Change of Name

Effective Date
Month Day Year

Other _____

Conveying Party Mark if additional names of conveying parties attached

Name RAYMARINE, INC. Execution Date
Month Day Year 01262001

Formerly _____

Individual General Partnership Limited Partnership Corporation Association

Other _____

Citizenship/State of Incorporation/Organization DELAWARE

Receiving Party Mark if additional names of receiving parties attached

Name NATIONAL WESTMINSTER BANK PLC, a Collateral Agent for the Secured Parties

DBA/AKA/TA _____

Composed of _____

Address (line 1) 135 BISHOPSGATE

Address (line 2) _____

Address (line 3) LONDON UNITED KINGDOM EC2M 3UR
City State/Country Zip Code

Individual General Partnership Limited Partnership Corporation Association

Other UK PUBLIC LIMITED COMPANY

Citizenship/State of Incorporation/Organization UNITED KINGDOM

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

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Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

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

#

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

Mark if additional numbers attached

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

Trademark Application Number(s)

Registration Number(s)

Number of Properties

Enter the total number of properties involved.

#

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment:

Enclosed

Deposit Account

Deposit Account

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

Deposit Account Number:

#

Authorization to charge additional fees:

Yes

No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

ROSS POOLEY

Name of Person Signing



Signature

03 / 05 / 01

Date Signed

SECURITY AGREEMENT

dated as of January 26, 2001

between

EACH OF THE GRANTORS PARTY HERETO

and

NATIONAL WESTMINSTER BANK PLC,
as the Collateral Agent

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SECURITY AGREEMENT

This **SECURITY AGREEMENT**, dated as of January 26, 2001 (as amended, amended and restated, supplemented or otherwise modified from time to time, this "**Agreement**"), is made between **EACH OF THE UNDERSIGNED**, whether as an original signatory hereto or as an Additional Grantor (as herein defined) (each, a "**Grantor**"), and **NATIONAL WESTMINSTER BANK PLC**, as collateral agent for the Secured Parties (as herein defined) (in its capacity as collateral agent, the "**Collateral Agent**").

RECITALS

WHEREAS, reference is made to:

(a) the Senior Facilities Agreement dated as of January 26, 2001 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Senior Facilities Agreement**") between Bondco 838 Limited (the "**UK Buyer**"), Raymarine, Inc. (the "**US Buyer**"), the companies listed therein as WCF Borrowers, the banks and financial institutions listed therein and National Westminster Bank Plc ("**NatWest**") as the Senior Arranger and Senior Agent (each term as defined therein);

(b) the Mezzanine Facility Agreement dated as of January 26, 2001 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Mezzanine Facility Agreement**") between Buyer, the banks and financial institutions listed therein and RBS Mezzanine Limited as Mezzanine Arranger and Mezzanine Agent (each term as defined therein); and

(c) the Common Terms Agreement dated as of January 26, 2001 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Common Terms Agreement**") between the parties to the Senior Facilities Agreement and the Mezzanine Facility Agreement and NatWest as Security Trustee (as defined therein) and Collateral Agent;

WHEREAS, pursuant to the terms and conditions of the Senior Facilities Agreement, the Mezzanine Facility Agreement and the Common Terms Agreement (together, the "**Credit Documents**"), the Lenders have agreed to provide the Facilities to the Borrowers to finance, inter alia, the Acquisitions (each term as defined in the Common Terms Agreement);

WHEREAS, in consideration of the extensions of credit under the Facilities and other accommodations of Lenders as set forth in the Finance Documents (as defined in the Common Terms Agreement), each Grantor has agreed, subject to the terms and conditions hereof, to secure such Grantor's obligations under the Finance Documents as set forth herein; and

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained and as set out in the Credit Documents, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, each Grantor and the Collateral Agent agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Defined Terms. In this Agreement, the following terms shall have the following meanings:

“Account Debtor” shall mean each Person who is obligated on a Receivable or any Supporting Obligation related thereto.

“Accounts” shall mean all “accounts” as defined in Article 9 of the UCC.

“Agreement” shall have the meaning specified in the preamble.

“Additional Grantors” shall have the meaning specified in Section 5.3.

“Assigned Agreements” shall mean all agreements and contracts to which such Grantor is a party as of the date hereof which by their terms are assignable as security, or to which such Grantor becomes a party after the date hereof, as each such agreement may be amended, supplemented or otherwise modified from time to time.

“Assumption Agreement” shall mean any assumption agreement in connection with this Agreement in substantially the form of Exhibit B.

“Cash Proceeds” shall have the meaning specified in Section 7.3.

“Chattel Paper” shall mean all “chattel paper” as defined in the UCC.

“Closing Date” shall mean January 26, 2001.

“Collateral” shall have the meaning specified in Section 2.1.

“Collateral Account” shall mean the account specified in writing to the Grantors by the Collateral Agent as the “Collateral Account” for the purposes of this Agreement and any successor account or accounts.

“Collateral Agent” shall have the meaning specified in the preamble.

“Collateral Records” shall mean books, records, ledger cards, files, correspondence, customer lists, blueprints, technical specifications, manuals, computer software, computer printouts, tapes, disks and related data processing software and similar items that at any time evidence or contain information relating to any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon.

“Collateral Support” shall mean all property (real or personal) assigned, hypothecated or otherwise securing any of items (a) through (m) (inclusive) in the definition of Collateral set forth in Section 2.1 herein and shall include any security agreement or other agreement granting a lien or security interest in such real or personal property.

“Commercial Tort Claims” shall mean all “commercial tort claims” as defined in Revised Article 9, including, without limitation, all commercial tort claims listed on Schedule 4.7 (as such schedule may be amended or supplemented from time to time).

“Commodities Accounts” (a) shall mean all “commodity accounts” as defined in Article 9 of the UCC and (b) shall include, without limitation, all of the accounts listed on Schedule 4.4 under the heading “Commodities Accounts” (as such schedule may be amended or supplemented from time to time).

“Common Terms Agreement” shall have the meaning specified in the recitals.

“Copyright Licenses” shall mean any and all agreements providing for the granting of any right in or to Copyrights (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 4.6(b) (as amended or supplemented from time to time).

“Copyrights” shall mean all US, state and foreign copyrights, all mask works fixed in semi-conductor chip products (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), owned by Grantors, whether registered or unregistered, now or hereafter in force throughout the world, all registrations and applications therefor including, without limitation, the applications referred to in Schedule 4.6(a) (as amended or supplemented from time to time), all rights corresponding thereto throughout the world, all extensions and renewals of any thereof, the right to sue for past, present and future infringements of any of the foregoing, and all proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit.

“Documents” shall mean all “documents” as defined in Article 9 of the UCC.

“Deposit Accounts” (a) shall mean all “deposit accounts” as defined in Article 9 of the UCC and (b) shall include, without limitation, all of the accounts listed on Schedule 4.4 under the heading “Deposit Accounts” (as such schedule may be amended or supplemented from time to time).

“Equipment” shall mean: (a) all “equipment” as defined in the UCC, (b) all machinery, manufacturing equipment, data processing equipment, computers, office equipment, furnishings, furniture, appliances, fixtures and tools (in each case, regardless of whether characterized as equipment under the UCC) and (c) all accessions or additions thereto, all parts thereof, whether or not at any time of determination incorporated or installed therein or attached thereto, and all replacements therefor, wherever located, now or hereafter existing, including any fixtures.

“General Intangibles” (a) shall mean all “general intangibles” as defined in Article 9 of the UCC and (b) shall include, without limitation, all interest rate or currency protection or hedging arrangements, all tax refunds, all licenses, permits, concessions and authorizations, all Assigned Agreements, all Intellectual Property and all Payment Intangibles (in each case, regardless of whether characterized as general intangibles under the UCC).

“Goods” (a) shall mean all “goods” as defined in Article 9 of the UCC and (b) shall include, without limitation, all Inventory and Equipment and any computer program embedded

in the goods and any supporting information provided in connection with such program if (i) the program is associated with the goods in such a manner that is customarily considered part of the goods or (ii) by becoming the owner of the goods, a Person acquires a right to use the program in connection with the goods (in each case, regardless of whether characterized as goods under the UCC).

“**Indemnitee**” shall mean the Collateral Agent, and its officers, partners, directors, trustees, employees, agents and Affiliates.

“**Instruments**” shall mean all “instruments” as defined in Article 9 of the UCC.

“**Insurance**” shall mean: (a) all insurance policies covering any or all of the Collateral (regardless of whether the Collateral Agent is the loss payee thereof) and (b) any key man life insurance policies.

“**Intellectual Property**” shall mean, collectively, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks, the Trademark Licenses, the Trade Secrets, and the Trade Secret Licenses.

“**Inventory**” shall mean: (a) all “inventory” as defined in the UCC and (b) all goods held for sale or lease or to be furnished under contracts of service or so leased or furnished, all raw materials, work in process, finished goods, and materials used or consumed in the manufacture, packing, shipping, advertising, selling, leasing, furnishing or production of such inventory or otherwise used or consumed in any Grantor’s business; all goods in which any Grantor has an interest in mass or a joint or other interest or right of any kind; and all goods which are returned to or repossessed by any Grantor, all computer programs embedded in any goods and all accessions thereto and products thereof (in each case, regardless of whether characterized as inventory under the UCC).

“**Investment Related Property**” shall mean all of the following (regardless of whether classified as investment property under the UCC): the Collateral Account, Securities Accounts, Commodities Accounts, Deposit Accounts and certificates of deposit.

“**Lender Counterparty**” shall mean each Lender or any Affiliate of a Lender counterparty to a Hedging Agreement.

“**Letter of Credit Right**” shall mean a “letter of credit right” as defined in Revised Article 9.

“**Liens**” shall have the same meaning as “Encumbrance” as such term is defined in the Common Terms Agreement.

“**Mezzanine Credit Agreement**” shall have the meaning specified in the recitals.

“**Money**” shall mean “money” as defined in the UCC.

“Patent Licenses” shall mean all agreements providing for the granting of any right in or to Patents (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 4.6(d) (as amended or supplemented from time to time).

“Patents” shall mean all US, state and foreign patents and applications for letters patent throughout the world owned by Grantors, including, but not limited to each patent and patent application referred to in Schedule 4.6(c) (as amended or supplemented from time to time), all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations of any of the foregoing, all rights corresponding thereto throughout the world, and all proceeds of the foregoing including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit and the right to sue for past, present and future infringements of any of the foregoing.

“Payment Intangible” shall mean a “payment intangible” as defined in Revised Article 9.

“Permitted Disposal” shall mean those disposals, sales, transfers or assignments permitted under Clause 8.1.6 of the Common Terms Agreement.

“Permitted Lien” shall have the same meaning as “Permitted Encumbrances” as such term is defined in the Common Terms Agreement.

“Person” shall mean any individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Government Entity or other entity of whatever nature.

“Pledge Supplement” shall mean any supplement to this agreement in substantially the form of Exhibit A.

“Proceeds” shall mean: (a) all “proceeds” as defined in Article 9 of the UCC, (b) payments or distributions made with respect to any Investment Related Property and (c) whatever is receivable or received when Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

“Receivables” shall mean all rights to payment, whether or not earned by performance, for goods or other property sold, leased, licensed, assigned or otherwise disposed of, or services rendered or to be rendered, including, without limitation all such rights constituting or evidenced by any Account, Chattel Paper, Instrument, General Intangible or Investment Related Property, together with all of Grantor’s rights, if any, in any goods or other property giving rise to such right to payment and all Collateral Support and Supporting Obligations related thereto and all Receivables Records.

“Receivables Records” shall mean (a) all original copies of all documents, instruments or other writings or electronic records or other Records evidencing the Receivables, (b) all books, correspondence, credit or other files, Records, ledger sheets or cards, invoices, and other papers relating to Receivables, including, without limitation, all tapes, cards, computer tapes, computer discs, computer runs, record keeping systems and other papers and documents relating to the Receivables, whether in the possession or under the control of Grantor or any computer

bureau or agent from time to time acting for Grantor or otherwise, (c) all evidences of the filing of financing statements and the registration of other instruments in connection therewith, and amendments, supplements or other modifications thereto, notices to other creditors or secured parties, and certificates, acknowledgments, or other writings, including, without limitation, lien search reports, from filing or other registration officers, (d) all credit information, reports and memoranda relating thereto and (e) all other written or non-written forms of information related in any way to the foregoing or any Receivable.

“Record” shall mean a “record” as defined in Revised Article 9.

“Revised Article 9” shall mean the 1999 Official Text of Article 9 of the Uniform Commercial Code with conforming amendments to Articles 1, 2, 2a, 4, 5, 6, 7 and 8 until such time as a version of such official text is adopted in the State of New York, and subsequently thereto, shall mean the version as so adopted.

“Secured Obligations” shall have the meaning specified in Section 2 of the Debenture.

“Secured Parties” means the Finance Parties and the Collateral Agent and shall include, without limitation, all former Finance Parties and/or Collateral Agents to the extent that any Secured Obligations owing to such Persons were incurred while such Persons were Finance Parties and/or Collateral Agents (as applicable) and such Secured Obligations have not been paid or satisfied in full or assigned to another Secured Party.

“Securities Accounts” (a) shall mean all “securities accounts” as defined in Article 9 of the UCC and (b) shall include, without limitation, all of the accounts listed on Schedule 4.4 under the heading “Securities Accounts” (as such schedule may be amended or supplemented from time to time).

“Senior Credit Agreement” shall have the meaning specified in the recitals.

“Supporting Obligation” shall mean all “supporting obligations” as defined in Revised Article 9.

“Trademark Licenses” shall mean any and all agreements providing for the granting of any right in or to Trademarks (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 4.6(f) (as amended or supplemented from time to time).

“Trademarks” shall mean all US, state and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, internet domain names, trade styles, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature owned by Grantors, all registrations and applications for any of the foregoing including, but not limited to the registrations and applications referred to in Schedule 4.6(e) (as amended or supplemented from time to time), all extensions or renewals of any of the foregoing, all of the goodwill of the business connected with the use of and symbolized by the foregoing, the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill, and all proceeds of

the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit.

“**Trade Secret Licenses**” shall mean any and all agreements granting any right in or to Trade Secrets (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 4.6(g) (as amended or supplemented from time to time).

“**Trade Secrets**” shall mean all trade secrets and all other confidential or proprietary information and know-how now or hereafter owned by Grantors or used in, or contemplated at any time for use in, the business of such Grantor (all of the foregoing being collectively called a “Trade Secret”), whether or not such Trade Secret has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating, or referring in any way to such Trade Secret, the right to sue for past, present and future infringement of any Trade Secret, and all proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit.

“**UCC**” shall mean the Uniform Commercial Code as in effect from time to time in the State of New York or, where the context implies, the Uniform Commercial Code as in effect from time to time in any other applicable jurisdiction.

Section 1.2. Definitions; Interpretation. All capitalized terms used herein (including the preamble and recitals hereto) and not otherwise defined herein shall have the meanings ascribed thereto in the Common Terms Agreement or, if not defined therein, in the UCC or, if not defined in either of the foregoing, in Revised Article 9. References to “**Sections**”, “**Exhibits**” and “**Schedules**” shall be to Sections, Exhibits and Schedules, as the case may be, of this Agreement unless otherwise specifically provided. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect. The rules of construction set forth in Clause 1.4 of the Common Terms Agreement shall be applicable to this Agreement mutatis mutandis. If any conflict or inconsistency exists between this Agreement and the Common Terms Agreement, the Common Terms Agreement shall govern. All references herein to provisions of the UCC shall include all successor provisions under any subsequent version or amendment to any Article of the UCC.

ARTICLE II

GRANT OF SECURITY

Section 2.1. Grant of Security. Each Grantor hereby grants to the Collateral Agent a security interest and continuing lien on all of such Grantor’s right, title and interest in, to and under the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the “**Collateral**”):

- (a) Accounts;
- (b) Chattel Paper;

- (c) Documents;
- (d) General Intangibles;
- (e) Goods;
- (f) Instruments;
- (g) Insurance;
- (h) Intellectual Property;
- (i) Investment Related Property;
- (j) Letter of Credit Rights;
- (k) Money;
- (l) Receivables and Receivable Records;
- (m) Commercial Tort Claims;

(n) to the extent not otherwise included above, all Collateral Support and Supporting Obligations relating to any of the foregoing; and

(o) to the extent not otherwise included above, all Proceeds, products, accessions, rents and profits of or in respect of any of the foregoing.

For avoidance of doubt, it is expressly understood and agreed that, to the extent the UCC is revised subsequent to the date hereof such that the definition of any of the foregoing terms included in the description of Collateral is changed, the parties hereto desire that any property which is included in such changed definitions which would not otherwise be included in the foregoing grant on the date hereof be included in such grant immediately upon the effective date of such revision, it being the intention of the Grantors that the description of Collateral set forth above be construed to include the broadest possible range of assets (except as specifically excluded by Section 2.2 hereof). Notwithstanding the immediately preceding sentence, the foregoing grant is intended to apply immediately on the date hereof to all Collateral to the fullest extent permitted by applicable law regardless of whether any particular item of Collateral is currently subject to the UCC.

Section 2.2. Certain Limited Exclusions. Notwithstanding anything herein to the contrary, in no event shall the Collateral include, and no Grantor shall be deemed to have granted a security interest in, any of such Grantor's right, title or interest (a) in any Intellectual Property if the grant of such security interest shall constitute or result in the abandonment, invalidation or rendering unenforceable of any right, title or interest of any Grantor therein; or (b) in any license, contract or agreement to which such Grantor 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 or agreement, or otherwise, result in a breach or termination of the terms of, or

constitute a default under or termination of any such license, contract or agreement (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 any relevant jurisdiction or any other applicable law (including the Bankruptcy Code) or principles of equity); provided, that each Grantor agrees to use all commercially reasonable efforts to obtain all requisite consents to enable such Grantor to provide a security interest hereunder in such asset and, in any event, immediately upon the ineffectiveness, lapse or termination of any such provision, the Collateral shall include, and such Grantor shall be deemed to have granted a security interest in, all such rights and interests as if such provision had never been in effect.

ARTICLE III

SECURITY FOR OBLIGATIONS; GRANTORS REMAIN LIABLE

Section 3.1. Security for Obligations. This Agreement secures, and the Collateral is collateral security for, the prompt and complete payment or performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a)), of all Secured Obligations of the respective Grantors.

Section 3.2. Grantors Remain Liable. (a) Anything contained herein to the contrary notwithstanding:

(i) each Grantor shall remain liable under any Assigned Agreement and/or any other contracts and agreements included in the Collateral, to the extent set forth therein, to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed;

(ii) the exercise by the Collateral Agent of any of its rights hereunder shall not release any Grantor from any of its duties or obligations under any Assigned Agreement or any other contracts and agreements included in the Collateral; and

(iii) neither the Collateral Agent nor any Finance Party shall have any obligation or liability under any Assigned Agreement or any other contracts and agreements included in the Collateral by reason of this Agreement, nor shall the Collateral Agent or any Finance Party be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

(b) Neither the Collateral Agent, any Finance Party nor any purchaser at a foreclosure sale under this Agreement shall be obligated to assume any obligation or liability under any Assigned Agreement or any other contracts and agreements included in the Collateral unless the Collateral Agent, any Finance Party or any such purchaser otherwise expressly agrees in writing to assume any or all of said obligations.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES AND COVENANTS

Section 4.1. Generally.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date and on each day on which the representations and warranties contained in Clause 6.1 of the Common Terms Agreement are repeated, as if made with reference to the facts and circumstances existing on such day (except for those which expressly relate to an earlier date), that:

(i) it owns the Collateral purported to be owned by it and otherwise has the rights it purports to have in each item of Collateral and, as to all Collateral whether now existing or hereafter acquired, will continue to own or have such rights in each item of the Collateral, other than in the case of a Permitted Disposal, in each case free and clear of any and all Liens, rights or claims of all other Persons other than Permitted Liens;

(ii) upon the filing of all UCC financing statements and other filings delivered by each Grantor, the security interests granted to the Collateral Agent hereunder constitute valid and, to the extent perfection may be achieved by filing of a UCC-1 financing statement or such other filing, perfected first priority liens (subject only to Permitted Liens and to the rights of the US government (including any agency or department thereof) with respect to US government Receivables) on all of the Collateral;

(iii) its chief executive office or its sole place of business is, and has not changed during the four month period preceding the date hereof, located at the place indicated on Schedule 4.1(a) (as amended or supplemented from time to time), and the jurisdiction of organization of such Grantor is the jurisdiction indicated on Schedule 4.1(b) (as amended or supplemented from time to time). If the chief executive office or sole place of business of any Grantor is located outside of the US, then Schedule 4.1(a) (as amended or supplemented from time to time) shall also include the address of the major executive office in the US, if any, of such Grantor;

(iv) the full legal name of such Grantor is as set forth on Schedule 4.1(a) and it has not changed in the last five years other than as shown therein and does not do business under any other name (including any trade-name or fictitious business name) except for those names set forth on Schedule 4.1(c) (as amended or supplemented from time to time);

(v) other than in respect of any Permitted Lien, such Grantor is not a debtor under any security agreement entered into by another Person, which has not heretofore been terminated;

(vi) all actions and consents, including all filings, notices, registrations and recordings necessary to be made or obtained by the Grantors in any jurisdiction in the US to create, perfect or ensure the first priority (subject only to Permitted Liens) of the

security interests granted to the Collateral Agent hereunder or for the exercise by the Collateral Agent of the voting or other rights provided for in this Agreement or, to the best of our knowledge, the exercise of remedies available under applicable law in respect of the Collateral have been made or obtained except for (x) the filing of UCC financing statements naming each Grantor as “**debtor**” and the Collateral Agent as “**secured party**” and describing the Collateral in the filing offices set forth opposite such Grantor’s name on Schedule 4.1(d) hereof (as amended or supplemented from time to time) and (y) recordation of the security interests granted herein in Patents, Trademarks and Copyrights in the applicable registries and the registration of all unregistered Copyrights;

(vii) other than the financing statements filed in favor of the Collateral Agent and any Permitted Lien, no effective UCC financing statement, fixture filing or other instrument similar in effect under any applicable law covering all or any part of the Collateral is on file in any filing or recording office listed on Schedule 4.1(a) hereto except for (x) financing statements for which proper termination statements or partial releases have been delivered to the Collateral Agent for filing and (y) financing statements filed in connection with Permitted Liens;

(viii) no authorization, approval or other action by, and no notice to or filing with, any Government Entity is (i) required for the pledge or grant by any Grantor of the Liens purported to be created in favor of the Collateral Agent hereunder to be legally valid, binding, enforceable and perfected or (ii) required by the Grantor, or, to best of our knowledge, the Collateral Agent, for the exercise by Collateral Agent of any rights or remedies in respect of any Collateral (whether specifically granted or created hereunder or created or provided for by applicable law), except (x) for the filings contemplated by the immediately preceding clause (vi) above and (y) as may be required, in connection with the disposition of any Investment Related Property, by laws generally affecting the offering and sale of Securities; and

(ix) all information supplied by any Grantor with respect to any of the Collateral (in each case taken as a whole with respect to any particular Collateral) on or prior to the date hereof is, to the best of our knowledge, accurate and complete in all material respects.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees

that:

(i) except for the security interest created by this Agreement, it shall not create or suffer to exist any Lien upon or with respect to any of the Collateral, except Permitted Liens, and such Grantor shall use its commercially reasonable efforts to defend the Collateral against all Persons at any time claiming any material interest therein;

(ii) it shall not produce, use or permit any Collateral to be used unlawfully or in violation of any provision of this Agreement or (to the extent that such use would be reasonably likely to materially and adversely affect the value of the Collateral) any applicable statute, regulation or ordinance or any policy of insurance covering the Collateral;

(iii) it shall not change such Grantor's name, identity, corporate form, places of business, chief executive office or jurisdiction of organization or establish any trade names unless it shall have (a) notified the Collateral Agent in writing, by executing and delivering to the Collateral Agent a completed Pledge Supplement, substantially in the form of Exhibit A attached hereto, together with all Supplements to Schedules thereto, at least 30 days prior to any such change or establishment, identifying such new proposed name, identity, corporate form, place of business, chief executive office, jurisdiction of organization or trade name and providing such other information in connection therewith as the Collateral Agent may reasonably request and (b) taken all actions necessary to maintain the continuous validity, perfection and the same or better priority of the Collateral Agent's security interest in the Collateral intended to be granted and agreed to hereby;

(iv) except where failure to do so would not reasonably be expected to materially and adversely affect the value of the Collateral, it shall pay promptly when due all property and other taxes, assessments and governmental charges or levies imposed upon, and all claims (including claims for labor, materials and supplies) against, the Collateral, except to the extent the validity thereof is being contested in good faith; provided, such Grantor shall in any event pay such taxes, assessments, charges, levies or claims not later than 5 days prior to the date of any proposed sale under any final and unappealable judgment, writ or warrant of attachment entered or filed against such Grantor or any of the Collateral as a result of the failure to make such payment;

(v) upon such Grantor or any officer of such Grantor obtaining knowledge thereof, it shall promptly notify the Collateral Agent in writing of any event that may materially and adversely affect the value of the Collateral or any portion thereof, the ability of any Grantor or the Collateral Agent to dispose of the Collateral or any portion thereof, or the rights and remedies of the Collateral Agent in relation thereto, including, without limitation, the levy of any legal process against the Collateral or any portion thereof;

(vi) it shall not take or permit any action which could materially impair the Collateral Agent's rights in the Collateral; and

(vii) it shall not sell, transfer or assign (by operation of law or otherwise) any Collateral except for Permitted Disposals (in which case, the Collateral Agent shall release the Lien hereof encumbering the Collateral that is the subject of such Permitted Disposal). The Collateral Agent shall execute each and every appropriate financing statement and/or recording document reasonably requested by any Grantor in connection with the foregoing. Any expense or cost reasonably incurred by the Collateral Agent in connection with any such release shall be for the account of the applicable Grantor.

Section 4.2. Equipment and Inventory.

(a) Representations and Warranties. Each Grantor represents and warrants, on the Closing Date and on each day on which the representations and warranties contained in

Clause 6.1 of the Common Terms Agreement are repeated, as if made with reference to the facts and circumstances existing on such day (except for those which expressly relate to an earlier date), that:

(i) other than Equipment and Inventory in transit or temporary storage not exceeding 14 days in the ordinary course of its business, all of the Equipment and Inventory included in the Collateral is kept only at the locations specified in Schedule 4.2 (as amended or supplemented from time to time by any Grantor);

(ii) any Goods hereafter produced by any Grantor included in the Collateral have been and will be produced in compliance with the requirements of the Fair Labor Standards Act, as amended where failure to do so would reasonably be expected to materially and adversely affect the value of material Goods (whether individually or in the aggregate); and

(iii) except as specified in Schedule 4.2, none of the Inventory or Equipment is in the possession of an issuer of a negotiable document (as defined in Section 7-104 of the UCC) therefor or otherwise in the possession of a bailee which has not waived its interests therein, where such waiver would reasonably be expected to materially and adversely affect the value of material Inventory or Equipment (whether, in each case, individually or in the aggregate).

(b) Covenants and Agreements. Each Grantor covenants and agrees that:

(i) other than Equipment and Inventory in transit or temporary storage not exceeding 14 days in the ordinary course of its business, it shall keep the Equipment and Inventory in the locations specified on Schedule 4.2 (as amended or supplemented from time to time by any Grantor) unless it shall have (x) notified the Collateral Agent in writing, by executing and delivering to the Collateral Agent a completed Pledge Supplement, substantially in the form of Exhibit A attached hereto, together with all Supplements to Schedules thereto, at least 30 days prior to any change in locations, identifying such new locations and providing such other information in connection therewith as the Collateral Agent may reasonably request and (y) taken all actions necessary to maintain the continuous validity, perfection and the same or better priority of the Collateral Agent's security interest in the Collateral intended to be granted and agreed to hereby, or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder, with respect to such Equipment and Inventory, or unless failure to do so would not reasonably be expected to materially and adversely affect the value of material Equipment or Inventory (whether, in each case, individually or in the aggregate) or unless the Grantor reasonably believed, exercising commercially prudent judgment, it was otherwise necessary to take action contrary to this clause to preserve the Collateral;

(ii) it shall keep correct and accurate records of the Inventory in accordance with such commercially prudent and standard practices used in industries that are the same as or similar to those in which such Grantor is engaged;

(iii) it shall not deliver any Document evidencing title to any Equipment and Inventory to any Person other than the issuer of such Document to claim the Goods evidenced therefor, a buyer pursuant to a Permitted Disposal or the Collateral Agent;

(iv) if any Equipment or Inventory is in possession or control of any third party, each Grantor shall, if reasonably requested by the Collateral Agent, join with the Collateral Agent in notifying the third party of the Collateral Agent's security interest and obtaining an acknowledgment from the third party that it is holding the Equipment and Inventory for the benefit of the Collateral Agent; and

(v) with respect to any item of Equipment which is covered by a certificate of title under a statute of any jurisdiction under the law of which indication of a security interest on such certificate is required as a condition of perfection thereof, upon the reasonable request of the Collateral Agent, (x) provide information with respect to any such Equipment, (y) execute and file with the registrar of motor vehicles or other appropriate authority in such jurisdiction an application or other document requesting the notation or other indication of the security interest created hereunder on such certificate of title, and (z) deliver to the Collateral Agent copies of all such applications or other documents filed during such calendar quarter and copies of all such certificates of title issued during such calendar quarter indicating the security interest created hereunder in the items of Equipment covered thereby.

Section 4.3. Receivables.

(a) Representations and Warranties. Each Grantor represents and warrants, on the Closing Date and on each day on which the representations and warranties contained in Clause 6 of the Common Terms Agreement are repeated, as if made with reference to the facts and circumstances existing on such day (except for those which expressly relate to an earlier date), that:

(i) except in each case where failure would not reasonably be expected to result in the value of a material Receivable (whether individually or in the aggregate) being materially and adversely affected, (w) each Receivable is and will be the legal, valid and binding obligation of the Account Debtor in respect thereof, representing an unsatisfied obligation of such Account Debtor, (x) is and will be enforceable substantially in accordance with its terms, (y) is not and will not be subject to any setoffs, defenses, taxes, counterclaims (except with respect to refunds, returns and allowances in the ordinary course of business with respect to damaged merchandise) and (z) is and will be in compliance with all applicable laws, whether federal, state, local or foreign;

(ii) except in each case where failure would not reasonably be expected to result in the value of a material Receivable (whether individually or in the aggregate) being materially and adversely affected, none of the Account Debtors in respect of any material (whether individually or in the aggregate) Receivable is the government of the US, any agency or instrumentality thereof, any state or municipality or any foreign sovereign (other than those listed on Schedule 4.3(a)(ii)). No material

(individually or in the aggregate) Receivable requires the consent of the Account Debtor in respect thereof in connection with the security interest hereunder, except any consent which has been obtained; and

(iii) except in each case where failure would not reasonably be expected to result in the value of a material Receivable (whether individually or in the aggregate) being materially and adversely affected, no Receivable is evidenced by, or constitutes, an Instrument or Chattel Paper which has not been delivered to, or otherwise subjected to the control of, the Collateral Agent to the extent required by, and in accordance with Section 4.3(c).

(iv) with respect to each of the representations and warranties set forth in this Section 4.3(a), as they pertain to Receivables acquired or arising on or before the date hereof, such representations and warranties are made only as to the best of the knowledge of the Grantor.

(b) Covenants and Agreements: Each Grantor hereby covenants and agrees that:

(i) it shall keep and maintain at its own cost and expense commercially prudent records of the Receivables, including, but not limited to, the originals of all documentation with respect to all Receivables and records of all payments received and all credits granted on the Receivables, all merchandise returned and all other dealings therewith in each case as is commercially reasonable in accordance with usual business practices, unless failure to do so would not materially and adversely affect the value of the Collateral taken as a whole;

(ii) it shall mark conspicuously, in form and manner reasonably satisfactory to the Collateral Agent, all Chattel Paper, Instruments and other evidence of Receivables (other than any delivered to the Collateral Agent as provided herein), as well as the Receivables Records with an appropriate reference to the fact that the Collateral Agent has a security interest therein, unless failure to do so would not materially and adversely affect the value of the Collateral taken as a whole;

(iii) it shall perform in all respects all of its obligations with respect to Receivables unless failure to so perform would not result in a Material Adverse Effect or Change;

(iv) it shall not amend, modify, terminate or waive any provision of any material Receivable in any manner which could reasonably be expected to materially adversely affect the value of the Collateral taken as a whole. Other than in the ordinary course of business in accordance with its commercially reasonable business judgment, and except as otherwise provided in subsection (v) below, following an Event of Default, such Grantor shall not (w) grant any extension or renewal of the time of payment of any material Receivable, (x) compromise or settle any dispute, claim or legal proceeding with respect to any material Receivable for less than the total unpaid balance thereof, (y)

release, wholly or partially, any Person liable for the payment thereof, or (z) allow any credit or discount thereon;

(v) except as otherwise provided in this subsection, each Grantor shall continue to collect in a commercially reasonable manner in accordance with commercially prudent business practices all amounts due or to become due to such Grantor under the Receivables and any Supporting Obligation and diligently exercise each material right it may have under any Receivable, any Supporting Obligation or Collateral Support, in each case, at its own expense, and in connection with such collections and exercise, such Grantor shall take such action as such Grantor or the Collateral Agent may (acting reasonably) deem necessary or advisable. Notwithstanding the foregoing, the Collateral Agent shall have the right at any time following the occurrence and during the continuance of an Event of Default to notify, or require any Grantor to notify, any Account Debtor of the Collateral Agent's security interest in the Receivables and any Supporting Obligation and, in addition, at any time following the occurrence and during the continuation of an Event of Default, the Collateral Agent may: (x) direct the Account Debtors under any Receivables to make payment of all amounts due or to become due to such Grantor thereunder directly to the Collateral Agent; (y) notify, or require any Grantor to notify, each Person maintaining a lockbox or similar arrangement to which Account Debtors under any Receivables have been directed to make payment to remit all amounts representing collections on checks and other payment items from time to time sent to or deposited in such lockbox or other arrangement directly to the Collateral Agent; and (z) enforce, at the expense of such Grantor, collection of any such Receivables and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done. If the Collateral Agent notifies any Grantor that it has elected to collect the Receivables in accordance with the preceding sentence, any payments of Receivables received by such Grantor shall be forthwith (and in any event within 2 Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Collateral Agent if required, in the Collateral Account maintained under the sole dominion and control of the Collateral Agent, and until so turned over, all amounts and proceeds (including checks and other instruments) received by such Grantor in respect of the Receivables, any Supporting Obligation or Collateral Support shall be received in trust for the benefit of the Collateral Agent hereunder and shall be segregated from other funds of such Grantor and such Grantor shall not adjust, settle or compromise the amount or payment of any Receivable, or release wholly or partly any Account Debtor or obligor thereof, or allow any credit or discount thereon; and

(vi) it shall use its commercially reasonable efforts to keep in full force and effect any Supporting Obligation or Collateral Support relating to any Receivable unless it determines in its reasonable commercial judgment that such Supporting Obligation or Collateral Support is no longer necessary.

(c) Delivery and Control of Receivables. With respect to any material (individually or in the aggregate) Receivable that is evidenced by, or constitutes, Chattel Paper or Instruments, each Grantor shall cause each originally executed copy thereof to be delivered to the Collateral Agent (or its agent or designee) appropriately indorsed to the Collateral Agent or

indorsed in blank: (i) with respect to any such Receivables in existence on the date hereof, on or prior to the date hereof and (ii) with respect to any such Receivables hereafter arising, within 10 days of such Grantor acquiring rights therein. With respect to any material (individually or in the aggregate) Receivables which would constitute “**electronic chattel paper**” under Revised Article 9, each Grantor shall take all steps necessary to give the Collateral Agent control over such Receivables (within the meaning of Section 9-105 of Revised Article 9): (x) with respect to any such Receivables in existence on the date hereof, on or prior to the date hereof and (y) with respect to any such Receivable hereafter arising, within 10 days of such Grantor acquiring rights therein, except in each case where failure to do so would not reasonably be expected to materially and adversely affect the value of the Collateral taken as a whole. Any Receivable not otherwise required to be delivered or subjected to the control of the Collateral Agent in accordance with this subsection (c) shall be delivered or subjected to such control upon request of the Collateral Agent.

Section 4.4. Investment Related Property.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date and on each day on which the representations and warranties contained in Clause 6 of the Common Terms Agreement are repeated, as if made with reference to the facts and circumstances existing on such day (except for those which expressly relate to an earlier date), that:

(i) Schedule 4.4 (as amended or supplemented from time to time) sets forth under the headings “**Securities Accounts**” and “**Commodities Accounts**,” respectively, all of the Securities Accounts and Commodities Accounts in which each Grantor has an interest;

(ii) Schedule 4.4 (as amended or supplemented from time to time) sets forth under the heading “Deposit Accounts” all material Deposit Accounts maintained with financial institutions located in the US (other than payroll and/or other employee benefit Deposit Accounts) in which each Grantor has an interest and each Grantor is the sole account holder of each such material Deposit Account (other than payroll and/or other employee benefit Deposit Accounts) and such Grantor has not consented to, and is not otherwise aware of, any Person (other than the Collateral Agent pursuant hereto) having either sole dominion and control or “**control**” (within the meaning of Section 9-104 of Revised Article 9) over any such material Deposit Account or any money or other property deposited therein; and

(iii) each Grantor, with respect to Investment Related Property acquired after the date of this Agreement, has taken all actions necessary or desirable, including those specified in Section 4.4(c), to: (w) establish the Collateral Agent’s “**control**” (within the meaning of Section 9-115 of the UCC) over any portion of the Investment Related Property constituting Securities Accounts or Securities Entitlements; (x) establish the Collateral Agent’s sole dominion and control over all material Deposit Accounts (other than payroll and/or other employee benefit Deposit Accounts); (y) establish the Collateral Agent’s “**control**” (within the meaning of Section 9-104 of Revised Article 9) over all material Deposit Accounts (other than payroll and/or other employee benefit

Deposit Accounts); and (z) deliver all Instruments to the Collateral Agent, except in each case where failure to do so would not be reasonably likely to materially and adversely affect the value of the Collateral taken as a whole.

that: (b) Covenants and Agreements. Each Grantor hereby covenants and agrees

(i) without the prior written consent of the Collateral Agent, it shall not vote to enable or take any other action to amend or terminate any partnership agreement, limited liability company agreement, certificate of incorporation, by-laws or other organizational documents in any way that materially and adversely changes the rights of such Grantor with respect to any Securities Account or Commodities Account or adversely affects the validity, perfection or priority of the Collateral Agent's security interest;

(ii) in the event it acquires rights in any Investment Related Property after the date hereof, it shall deliver to the Collateral Agent a completed Pledge Supplement, substantially in the form of Exhibit A attached hereto, together with all Supplements to Schedules thereto, reflecting such new Investment Related Property and all other Investment Related Property. Notwithstanding the foregoing, it is understood and agreed that the security interest of the Collateral Agent shall attach to all Investment Related Property immediately upon any Grantor's acquisition of rights therein and shall not be affected by the failure of any Grantor to deliver a supplement to Schedule 4.4 as required hereby;

(iii) except as provided in the next sentence, in the event such Grantor receives any dividends, interest or distributions on any Investment Related Property, then (x) such dividends, interest or distributions and securities or other property shall be included in the definition of Collateral without further action and (y) such Grantor shall immediately take all steps, if any, necessary or advisable to ensure the validity, perfection, priority and, if applicable, control of the Collateral Agent over such Investment Related Property (including, without limitation, delivery thereof to the Collateral Agent) and pending any such action such Grantor shall be deemed to hold such dividends, interest, distributions, securities or other property in trust for the benefit of the Collateral Agent and shall be segregated from all other property of such Grantor. Notwithstanding the foregoing, so long as no Event of Default shall have occurred and be continuing, the Collateral Agent authorizes each Grantor to retain all ordinary cash dividends and distributions paid in the normal course of the business of the issuer and consistent with the past practice of the issuer and all scheduled payments of interest; and

(iv) it shall enforce all of its rights with respect to any Investment Related Property unless the failure to so enforce any such rights would not result in a Material Adverse Effect or Change.

(c) Delivery and Control. Each Grantor agrees that with respect to any Investment Related Property in which it currently has rights it shall comply with the provisions of this Section 4.4(c) on or before the Closing Date and with respect to any Investment Related

Property hereafter acquired by such Grantor it shall comply with the provisions of this Section 4.4(c) immediately upon acquiring rights therein. With respect to any Investment Related Property consisting of Securities Accounts or Securities Entitlements, it shall use its best endeavors to cause the securities intermediary maintaining such Securities Account or Securities Entitlement to enter into an agreement substantially in the form of Exhibit C hereto (with such amendments as the Collateral Agent may agree) pursuant to which it shall agree to comply with the Collateral Agent's "**entitlement orders**" without further consent by such Grantor (except that failure to obtain the agreement of the securities intermediary having used best endeavors shall not constitute a default hereunder). With respect to any Investment Related Property that is a material "**Deposit Account**" (other than payroll and/or other employee benefit Deposit Accounts), it shall cause the depository institution maintaining such account to enter into an agreement substantially in the form of Exhibit D hereto, pursuant to which the Collateral Agent shall have both sole dominion and control over such Deposit Account (within the meaning of the common law) and "**control**" (as defined in Section 9-104 of Revised Article 9) over such Deposit Account. In addition to the foregoing, if any issuer of any Investment Related Property is located in a jurisdiction outside of the US, each Grantor shall take such additional actions, including, without limitation, causing the issuer to register the pledge on its books and records or making such filings or recordings, in each case as may be necessary or advisable, under the laws of such issuer's jurisdiction to insure the validity, perfection and priority of the security interest of the Collateral Agent. Upon the occurrence of an Event of Default, the Collateral Agent shall have the right, without notice to any Grantor, to transfer all or any portion of the Investment Related Property to its name or the name of its nominee or agent. In addition, the Collateral Agent shall have the right at any time after the occurrence of an Event of Default without notice to any Grantor, to exchange any certificates or instruments representing any Investment Related Property for certificates or instruments of smaller or larger denominations.

(d) Voting and Distributions.

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

(A) except as otherwise provided in Section 4.4(b)(i) of this Agreement or elsewhere herein or in any of the Finance Documents, each Grantor shall be entitled to exercise or refrain from exercising any and all voting and other consensual rights pertaining to the Investment Related Property or any part thereof for any purpose not inconsistent with the terms of this Agreement or any of the Finance Documents; provided, that no Grantor shall exercise or refrain from exercising any such right if the Collateral Agent shall have notified such Grantor that, in the Collateral Agent's reasonable judgment, such action would have a materially adverse affect on the value of the Investment Related Property or any part thereof; it being understood, however, that such Grantor's consent to or approval of any action otherwise permitted under this Agreement and any of the Finance Documents, shall not be deemed inconsistent with the terms of this Agreement or any of the Finance Documents within the meaning of this Section 4.4(d)(i)(A), and no notice of any such consent need be given to the Collateral Agent; and

(B) the Collateral Agent shall promptly execute and deliver (or cause to be executed and delivered) to each Grantor all proxies, and other instruments as such Grantor may from time to time reasonably request for the purpose of enabling such Grantor to exercise the voting and other consensual rights with respect to Investment Related Property when and to the extent which it is entitled to exercise pursuant to clause (A) above;

(ii) Upon the occurrence and during the continuation of an Event of Default:

(A) all rights of each Grantor to exercise or refrain from exercising the voting and other consensual rights with respect to Investment Related Property which it would otherwise be entitled to exercise pursuant hereto shall cease and all such rights shall thereupon become vested in the Collateral Agent who shall thereupon have the sole right to exercise such voting and other consensual rights; and

(B) in order to permit the Collateral Agent to exercise the voting and other consensual rights with respect to Investment Related Property which it may be entitled to exercise pursuant hereto and to receive all dividends, interest and other distributions with respect to Investment Related Property which it may be entitled to receive hereunder: (1) each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Collateral Agent all proxies, dividend payment orders and other instruments as the Collateral Agent may from time to time reasonably request and (2) each Grantor acknowledges that the Collateral Agent may, where a request made pursuant to this paragraph has not been complied with, utilize the power of attorney set forth in Section 6.

Section 4.5. Letter of Credit Rights.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date and on each day on which the representations and warranties contained in Clause 6 of the Common Terms Agreement are repeated, as if made with reference to the facts and circumstances existing on such day (except for those which expressly relate to an earlier date), that all material letters of credit in respect of which such Grantor is a beneficiary is listed on Schedule 4.5 (as amended or supplemented from time to time) hereto.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees that with respect to any material letter of credit hereafter arising it shall use all commercially reasonable efforts to obtain the consent of the issuer thereof to the collateral assignment of the proceeds of the letter of credit to the Collateral Agent and shall deliver to the Collateral Agent a completed Pledge Supplement, substantially in the form of Exhibit A attached hereto, together with all Supplements to Schedules thereto.

Section 4.6. Intellectual Property.

(a) Representations and Warranties. Except as disclosed in Schedule 4.6 (as amended or supplemented from time to time), each Grantor hereby represents and warrants, on

the Closing Date and on each day on which the representations and warranties contained in Clause 6 of the Common Terms Agreement are repeated, as if made with reference to the facts and circumstances existing on such day (except for those which expressly relate to an earlier date), that to the best of such Grantor's knowledge:

(i) Schedule 4.6 (as amended or supplemented from time to time) sets forth a true and complete list of (x) all US, state and foreign registrations of and applications for Patents, Trademarks, and Copyrights owned by each Grantor and (y) all Patent Licenses, Trademark Licenses and Copyright Licenses material to the business of such Grantor;

(ii) it is the sole and exclusive owner of the entire right, title, and interest in and to all Intellectual Property on Schedule 4.6 (as may be amended or supplemented from time to time), and owns or has the valid right to use all other Intellectual Property used in or necessary to conduct its business, free and clear of all Liens, claims, encumbrances and licenses, except for Permitted Liens and the licenses set forth on Schedule 4.6 (as each may be amended or supplemented from time to time);

(iii) all Intellectual Property is subsisting and has not been adjudged invalid or unenforceable, in whole or in part, where such adjudication would reasonably be expected to have a Material Adverse Effect or Change and each Grantor has performed all acts and has paid all renewal, maintenance, and other fees and taxes required to maintain each and every registration and application of material Intellectual Property in full force and effect where failure to do so would reasonably be expected to have a Material Adverse Effect or Change

(iv) except as disclosed in Schedule 4.6, all material Intellectual Property is valid and enforceable; no holding, decision, or judgment has been rendered in any action or proceeding before any court or administrative authority challenging the validity of, such Grantor's right to register, or such Grantor's rights to own or use, any Intellectual Property and no such action or proceeding is pending or, to the best of such Grantor's knowledge, threatened which might reasonably be expected to have a Material Adverse Effect or Change;

(v) all registrations and applications for material Copyrights, material Patents and material Trademarks are in the name of each Grantor, and none of the material Trademarks, material Patents, material Copyrights or material Trade Secret Collateral has been licensed by any Grantor to any affiliate or third party, except as disclosed in Schedule 4.6 (as may be amended or supplemented from time to time) where failure to do so would reasonably be expected to have a Material Adverse Effect or Change;

(vi) the conduct of such Grantor's business does not infringe upon any trademark, patent, copyright, trade secret or similar intellectual property right owned or controlled by a third party which might reasonably be expected to have a Material Adverse Effect or Change; no claim has been made that the use of any Intellectual Property owned or used by Grantor (or any of its respective licensees) violates the

asserted rights of any third party which might reasonably be expected to have a Material Adverse Effect or Change;

(vii) to the best of each Grantor's knowledge, no third party is infringing upon any Intellectual Property owned or used by such Grantor or any of its respective licensees which might reasonably be expected to have a Material Adverse Effect or Change;

(viii) no settlement or consents, covenants not to sue, non-assertion assurances, or releases have been entered into by Grantor or to which Grantor is bound that adversely affect Grantor's rights to own or use any Intellectual Property which might reasonably be expected to have a Material Adverse Effect or Change; and

(ix) each Grantor has not made a previous assignment, sale, transfer, or agreement constituting a present or future assignment sale or transfer of any Intellectual Property that has not been terminated or released which might reasonably be expected to have a Material Adverse Effect or Change. There is no effective financing statement or other document or instrument now executed, or on file or recorded in any public office, granting a security interest in or otherwise encumbering any part of the Intellectual Property, other than in favor of the Collateral Agent, which might reasonably be expected to have a Material Adverse Effect or Change.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees as follows:

(i) it shall not do any act or omit to do any act whereby any of the Intellectual Property which is material to the business of Grantor may lapse, or become abandoned, dedicated to the public, or unenforceable, or which would adversely affect the validity, grant, or enforceability of the security interest granted therein;

(ii) it shall not, with respect to any Trademarks which are material to the business of any Grantor, and except as to marks incorporating the "Raytheon" name, cease the use of any of such Trademarks or fail to maintain the level of the quality of products sold and services rendered under any of such Trademark at a level at least substantially consistent with the quality of such products and services as of the date hereof, and each Grantor shall take all steps necessary to insure that licensees of such Trademarks use such consistent standards of quality;

(iii) it shall promptly notify the Collateral Agent if it knows or has reason to know that any item of the Intellectual Property that is material to the business of any Grantor may become (a) abandoned or dedicated to the public or placed in the public domain, (b) invalid or unenforceable, or (c) subject to any adverse determination or development (including the institution of proceedings) in any action or proceeding in the United States Patent and Trademark Office, the United States Copyright Office, and state registry, any foreign counterpart of the foregoing, or any court in a way that would have a Material Adverse Effect or Change;

(iv) it shall take all reasonable steps in the United States Patent and Trademark Office, the United States Copyright Office, any state registry or any foreign counterpart of the foregoing, to pursue any application and maintain any registration of each Trademark, Patent, and Copyright owned by any Grantor and material to its business which is now or shall become included in the Intellectual Property (except for such Intellectual Property with respect to which such Grantor has determined in the exercise of its commercially reasonable judgment that it shall not seek or maintain registration) including, but not limited to, those items on Schedule 4.6 (as each may be amended or supplemented from time to time);

(v) in the event that any material Intellectual Property owned by or exclusively licensed to any Grantor is infringed, misappropriated, or diluted by a third party, such Grantor shall promptly take all commercially reasonable actions to stop such infringement, misappropriation, or dilution and protect its exclusive rights in such Intellectual Property including, but not limited to, the initiation of a suit for injunctive relief and to recover damages;

(vi) it shall promptly (but in no event more than 45 days after any Grantor obtains knowledge thereof) report to the Collateral Agent (x) the filing of any application to register any Intellectual Property with the United States Patent and Trademark Office, the United States Copyright Office, or any state registry or foreign counterpart of the foregoing (whether such application is filed by such Grantor or through any agent, employee, licensee, or designee thereof) and (y) the registration of any Intellectual Property by any such office, in each case by executing and delivering to the Collateral Agent a completed Pledge Supplement, substantially in the form of Exhibit A attached hereto, together with all Supplements to Schedules thereto;

(vii) it shall, promptly upon the reasonable request of the Collateral Agent, execute and deliver to the Collateral Agent any document required to acknowledge, confirm, register, record, or perfect the Collateral Agent's interest in any part of the Intellectual Property, whether now owned or hereafter acquired;

(viii) except with the prior consent of the Collateral Agent or as permitted under any of the Finance Documents, each Grantor shall not execute, and there will not be on file in any public office, any financing statement or other document or instruments, except financing statements or other documents or instruments filed or to be filed in favor of the Collateral Agent and each Grantor shall not sell, assign, transfer, license, grant any option, or create or suffer to exist any Lien upon or with respect to the Intellectual Property, except for Permitted Liens; and

(ix) it shall continue to collect, at its own expense, all amounts due or to become due to such Grantor in respect of the Intellectual Property or any portion thereof. In connection with such collections, each Grantor may take all such commercially reasonable action as such Grantor or the Collateral Agent may deem reasonably necessary or advisable to enforce collection of such amounts. Notwithstanding the foregoing, the Collateral Agent shall have the right at any time, to

notify, or require any Grantor to notify, any obligors with respect to any such amounts of the existence of the security interest created hereby.

Section 4.7. Commercial Tort Claims.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date and on each day on which the representations and warranties contained in Clause 6 of the Common Terms Agreement are repeated, as if made with reference to the facts and circumstances existing on such day (except for those which expressly relate to an earlier date), that Schedule 4.7 (as amended or supplemented from time to time) sets forth all Commercial Tort Claims of each Grantor; and

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees that with respect to any Commercial Tort Claim hereafter arising it shall deliver to the Collateral Agent a completed Pledge Supplement, substantially in the form of Exhibit A attached hereto, together with all Supplements to Schedules thereto, reflecting such new Commercial Tort Claims.

ARTICLE V

ACCESS; RIGHT OF INSPECTION AND
FURTHER ASSURANCES; ADDITIONAL GRANTORS

Section 5.1. Access; Right of Inspection. The Collateral Agent shall upon reasonable notice at all times have full and free access during normal business hours to all the books, correspondence and records of each Grantor, and the Collateral Agent and its representatives may examine the same, take extracts therefrom and make photocopies thereof, and each Grantor agrees to render to the Collateral Agent, at such Grantor's cost and expense, such clerical and other assistance as may be reasonably requested with regard thereto; provided, that unless an Event of Default has occurred and is continuing, the Collateral Agent's rights to make inspections hereunder shall be limited to two inspections in any calendar year. The Collateral Agent and its representatives shall upon reasonable notice at all times also have the right to enter any premises of each Grantor during normal business hours and upon reasonable notice inspect any property of each Grantor during normal business hours where any of the Intellectual Property, Inventory or Equipment of such Grantor granted pursuant to this Agreement is located for the purpose of inspecting the same, observing its use or otherwise protecting its interests therein.

Section 5.2. Further Assurances.

(a) Each Grantor agrees that from time to time, at the expense of such Grantor, that it shall promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary (in the Collateral Agent's reasonable opinion) or that the Collateral Agent may reasonably request, in order to create and/or maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Collateral Agent to exercise and enforce its rights and remedies

hereunder with respect to any Collateral. Without limiting the generality of the foregoing, each Grantor shall:

(i) execute and deliver to the Collateral Agent such financing statements, or amendments thereto, and execute and deliver such other agreements, instruments, endorsements or notices, as may be necessary (in the Collateral Agent's reasonable opinion) or as the Collateral Agent may reasonably request, in order to perfect and preserve the security interests granted or purported to be granted hereby;

(ii) take all actions necessary (in the Collateral Agent's reasonable opinion) to ensure the recordation of appropriate evidence of the liens and security interest granted hereunder in the Intellectual Property with any intellectual property registry in which said Intellectual Property is registered or in which an application for registration is pending including, without limitation, the United States Patent and Trademark Office, the United States Copyright Office, the various Secretaries of State, and the foreign counterparts on any of the foregoing;

(iii) on (A) the date of effectiveness of Revised Article 9 in the State of New York and (B) the date of effectiveness of Revised Article 9 in any other material jurisdiction, furnish to the Collateral Agent such documents, instruments or financing statements as the Collateral Agent may deem necessary (in the Collateral Agent's reasonable opinion) to maintain the validity and perfection of the lien and security interest granted hereby, including, without limitation, with respect to the execution and filing of any financing statements and continuation statements as necessary (in the Collateral Agent's reasonable opinion); and

(iv) at the Collateral Agent's reasonable request, appear in and defend any action or proceeding that may affect such Grantor's title to or the Collateral Agent's security interest in all or any material part of the Collateral.

(b) In addition, to the extent permitted by applicable law, each Grantor hereby authorizes the Collateral Agent to file one or more financing or continuation statements, and amendments thereto, relative to all or any part of the Collateral without the signature of such Grantor. Each Grantor agrees that a carbon, photographic or other reproduction of this Agreement or of a financing statement signed by such Grantor shall be sufficient as a financing statement and may be filed as a financing statement in any and all jurisdictions. Each Grantor shall furnish to the Collateral Agent from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Collateral Agent may reasonably request, all in reasonable detail.

(c) Each Grantor hereby authorizes the Collateral Agent to file a Record or records (as defined in Revised Article 9), including, without limitation, financing statements, in all jurisdictions and with all filing offices as the Collateral Agent may determine, in its sole discretion, are necessary or advisable to perfect the security interest granted to the Collateral Agent herein. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner as the Collateral Agent may determine, in its sole discretion, is

necessary, advisable or prudent to ensure the perfection of the security interest in the Collateral granted to the Collateral Agent herein, including, without limitation, describing such property as “**all assets**” or “**all personal property.**”

(d) Each Grantor hereby authorizes the Collateral Agent to modify this Agreement after obtaining such Grantor’s approval of or signature to such modification by amending Schedule 4.6 (as amended or supplemented from time to time) to include reference to any right, title or interest in any existing Intellectual Property or any Intellectual Property acquired or developed by any Grantor after the execution hereof or to delete any reference to any right, title or interest in any Intellectual Property in which any Grantor no longer has or claims any right, title or interest.

Section 5.3. Additional Grantors. From time to time subsequent to the date hereof, additional Persons may become parties hereto as additional Grantors (each, an “**Additional Grantor**”), by executing an Assumption Agreement. Upon delivery of any such Assumption Agreement to the Collateral Agent, notice of which is hereby waived by Grantors, each Additional Grantor shall be a Grantor and shall be as fully a party hereto as if Additional Grantor were an original signatory hereto. Each Grantor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Grantor hereunder, nor by any election of Collateral Agent not to cause any Subsidiary of Company to become an Additional Grantor hereunder. This Agreement shall be fully effective as to any Grantor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Grantor hereunder.

ARTICLE VI

COLLATERAL AGENT APPOINTED ATTORNEY-IN-FACT

Section 6.1. Power of Attorney. Each Grantor hereby irrevocably appoints the Collateral Agent (such appointment being coupled with an interest) as such Grantor’s attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor, the Collateral Agent or otherwise, from time to time in the Collateral Agent’s discretion to take any action and to execute any instrument for perfecting, obtaining and preserving the title of the Collateral Agent to the Collateral or for vesting the same in the Collateral Agent, its nominees or any purchaser, and that the Collateral Agent has reasonably required a Grantor to do, and which such Grantor has failed to do, including, without limitation, the following:

(a) upon the occurrence and during the continuance of any Event of Default, to obtain and adjust insurance required to be maintained by such Grantor or paid to the Collateral Agent pursuant to the Credit Agreement;

(b) upon the occurrence and during the continuance of any Event of Default, to ask for, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(c) upon the occurrence and during the continuance of any Event of Default, to receive, endorse and collect any drafts or other instruments, documents and chattel paper in connection with clause (b) above;

(d) upon the occurrence and during the continuance of any Event of Default, to file any claims or take any action or institute any proceedings that the Collateral Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Collateral Agent with respect to any of the Collateral;

(e) to prepare, sign and file any UCC financing statements in the name of such Grantor as debtor;

(f) to prepare, sign, and file for recordation in any intellectual property registry in the US, appropriate evidence of the lien and security interest granted herein in the Intellectual Property Collateral in the name of Grantor as assignor;

(g) upon the occurrence and during the continuance of a Default or an Event of Default, to take or cause to be taken all actions necessary to perform or comply or cause performance or compliance with the terms of this Agreement, including, without limitation, access to pay or discharge taxes or Liens (other than Permitted Liens) levied or placed upon the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the Collateral Agent in its sole but reasonable discretion, any such payments made by the Collateral Agent to become obligations of such Grantor to the Collateral Agent, due and payable immediately upon demand; and

(h) upon the occurrence of an Event of Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and to do, at the Collateral Agent's option and such Grantor's expense, at any time or from time to time, all acts and things that the Collateral Agent deems reasonably necessary to protect, preserve or realize upon the Collateral and the Collateral Agent's security interest therein in order to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Section 6.2. No Duty on the Part of Collateral Agent or Secured Parties. The powers conferred on the Collateral Agent hereunder are solely to protect the interests of the Secured Parties in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers. The Collateral Agent and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

ARTICLE VII

REMEDIES

Section 7.1. Generally.

(a) If any Event of Default shall have occurred and be continuing, the Collateral Agent may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it at law or in equity, all the rights and remedies of the Collateral Agent on default under the UCC (whether or not the UCC applies to the affected Collateral), and also may pursue any of the following separately, successively or simultaneously:

(i) require any Grantor to, and each Grantor hereby agrees that it shall at its expense and promptly upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place to be designated by the Collateral Agent that is reasonably convenient to both parties;

(ii) enter onto the property where any Collateral is located and take possession thereof with or without judicial process;

(iii) prior to the disposition of the Collateral, store, process, repair or recondition the Collateral or otherwise prepare the Collateral for disposition in any manner to the extent the Collateral Agent deems appropriate;

(iv) without notice except as specified below, sell, assign, lease, license (on an exclusive or non-exclusive basis) or otherwise dispose of the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as the Collateral Agent may deem commercially reasonable; and

(v) exercise dominion and control over, and refuse to permit further withdrawals (whether of money, securities, instruments or other property) from any Deposit Account maintained with the Collateral Agent constituting part of the Collateral.

(b) The Collateral Agent or any Secured Party may be the purchaser of any or all of the Collateral at any such sale and the Collateral Agent, as collateral agent for and representative of the Secured Parties, shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price for any Collateral payable by the Collateral Agent at such sale. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal 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. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least 10 Banking Days notice to such

Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of 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 Grantor hereby waives any claims against the Collateral Agent arising by reason of the fact that the price at which any Collateral may have been sold 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 Collateral to more than one offeree. If the proceeds of any sale or other disposition of the Collateral are insufficient to pay all the Secured Obligations, Grantors shall be liable for the deficiency and the fees of any attorneys employed by the Collateral Agent to collect such deficiency. Each Grantor further agrees that a breach of any of the covenants contained in this Section will cause irreparable injury to the Collateral Agent, that the Collateral Agent has no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no default has occurred giving rise to the Secured Obligations becoming due and payable prior to their stated maturities. Nothing in this Section shall in any way alter the rights of the Collateral Agent hereunder.

(c) The Collateral Agent may sell the Collateral without giving any warranties as to the Collateral. The Collateral Agent may specifically disclaim any warranties of title or the like. This procedure will not be considered to adversely effect the commercial reasonableness of any sale of the Collateral.

(d) If the Collateral Agent sells any of the Collateral on credit, the Secured Obligations will be credited only with payments actually made by the purchaser and received by the Collateral Agent and applied to the indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, the Collateral Agent may resell the Collateral.

(e) The Collateral Agent shall have no obligation to marshal any of the Collateral.

Section 7.2. Intellectual Property.

(a) Anything contained herein to the contrary notwithstanding, upon the occurrence and during the continuation of an Event of Default:

(i) the Collateral Agent shall have the right (but not the obligation) to bring suit or otherwise commence any action or proceeding in the name of any Grantor, the Collateral Agent or otherwise, in the Collateral Agent's sole discretion, to enforce any Intellectual Property, in which event such Grantor shall, at the request of the Collateral Agent, do any and all lawful acts and execute any and all documents required by the Collateral Agent in aid of such enforcement and such Grantor shall promptly, upon demand, reimburse and indemnify the Collateral Agent as provided in Section 11 hereof in connection with the exercise of its rights under this Section, and, to the extent that the

Collateral Agent shall elect not to bring suit to enforce any Intellectual Property as provided in this Section, each Grantor agrees to use all commercially reasonable measures, whether by action, suit, proceeding or otherwise, to prevent the infringement of any of the Intellectual Property by others and for that purpose agrees to diligently maintain any action, suit or proceeding against any Person so infringing as shall be necessary to prevent such infringement;

(ii) upon written demand from the Collateral Agent, each Grantor shall grant, assign, convey or otherwise transfer to the Collateral Agent all of such Grantor's right, title and interest in and to the Intellectual Property and shall execute and deliver to the Collateral Agent such documents as are necessary or appropriate to carry out the intent and purposes of this Agreement;

(iii) each Grantor agrees that such an assignment and/or recording shall be applied to reduce the Secured Obligations outstanding only to the extent that the Collateral Agent (or any other Secured Party) receives cash proceeds in respect of the sale of, or other realization upon, the Intellectual Property and the Collateral Agent agrees to use reasonable efforts to receive cash proceeds of, or other realization upon, such Intellectual Property;

(iv) within 5 Banking Days after written notice from the Collateral Agent, each Grantor shall make available to the Collateral Agent, to the extent within such Grantor's power and authority, such personnel in such Grantor's employ on the date of such Event of Default as the Collateral Agent may reasonably designate, by name, title or job responsibility, to permit such Grantor to continue, directly or indirectly, to produce, advertise and sell the products and services sold or delivered by such Grantor under or in connection with the Trademarks, Trademark Licenses, such persons to be available to perform their prior functions on the Collateral Agent's behalf and to be compensated by the Collateral Agent at such Grantor's expense on a per diem, pro-rata basis consistent with the salary and benefit structure applicable to each as of the date of such Event of Default; and

(v) the Collateral Agent shall have the right to notify, or require each Grantor to notify, any obligors with respect to amounts due or to become due to such Grantor in respect of the Intellectual Property, of the existence of the security interest created herein, to direct such obligors to make payment of all such amounts directly to the Collateral Agent, and, upon such notification and at the expense of such Grantor, to enforce collection of any such amounts and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done;

(A) all amounts and proceeds (including checks and other instruments) received by Grantor in respect of amounts due to such Grantor in respect of the Collateral or any portion thereof shall be received in trust for the benefit of the Collateral Agent hereunder, shall be segregated from other funds of such Grantor and shall be forthwith paid over or delivered to the Collateral Agent

in the same form as so received (with any necessary endorsement) to be held as cash Collateral and applied as provided by Section 7.4; and

(B) Grantor shall not adjust, settle or compromise the amount or payment of any such amount or release wholly or partly any obligor with respect thereto or allow any credit or discount thereon.

(b) If (i) an Event of Default shall have occurred and, by reason of cure, waiver, modification, amendment or otherwise, no longer be continuing, (ii) no other Event of Default shall have occurred and be continuing, (iii) an assignment or other transfer to the Collateral Agent of any rights, title and interests in and to the Intellectual Property shall have been previously made and shall have become absolute and effective, and (iv) the Secured Obligations shall not have become immediately due and payable, upon the written request of any Grantor, the Collateral Agent shall promptly execute and deliver to such Grantor, at such Grantor's sole cost and expense, such assignments or other transfer as may be necessary to reassign to such Grantor any such rights, title and interests as may have been assigned to the Collateral Agent as aforesaid, subject to any disposition thereof that may have been made by the Collateral Agent; provided, that after giving effect to such reassignment, the Collateral Agent's security interest granted pursuant hereto, as well as all other rights and remedies of the Collateral Agent granted hereunder, shall continue to be in full force and effect; and provided, further, the rights, title and interests so reassigned shall be free and clear of all Liens other than Permitted Liens.

(c) Solely for the purpose of enabling the Collateral Agent to exercise rights and remedies under this Section 7, upon the occurrence and during the continuance of an Event of Default and at such time as the Collateral Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Collateral Agent, to the extent it has the right to do so, an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to such Grantor), subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of said Trademarks, to use, operate under, license, or sublicense any Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located.

Section 7.3. Cash Proceeds. In addition to the rights of the Collateral Agent specified in Section 4.3 with respect to payments of Receivables, upon the occurrence and during the continuation of any Event of Default, all proceeds of any Collateral received by any Grantor consisting of cash, checks and other near-cash items (collectively, "**Cash Proceeds**") shall be held by such Grantor in trust for the Collateral Agent, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, unless otherwise provided pursuant to Section 4.4(b)(iii), be turned over to the Collateral Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the Collateral Agent, if required) and held by the Collateral Agent in the Collateral Account. Unless otherwise provided pursuant to Section 4.4(b)(iii), any Cash Proceeds received by the Collateral Agent (whether from a Grantor or otherwise): (i) if no Event of Default shall have occurred and be continuing, shall be held by the Collateral Agent for the ratable benefit of the Secured Parties, as collateral security for the Secured Obligations (whether matured or unmatured) and (ii) if an Event of Default shall have occurred and be continuing, may, in the sole discretion of the Collateral Agent, (x) be held by the

Collateral Agent for the ratable benefit of the Secured Parties, as collateral security for the Secured Obligations (whether matured or unmatured) and/or (y) then or at any time thereafter may be applied by the Collateral Agent against, the Secured Obligations then due and owing.

Section 7.4. Application of Proceeds. Except as expressly provided elsewhere in the Finance Documents, all proceeds received by the Collateral Agent in respect of any sale, any collection from, or other realization upon all or any part of the Collateral shall be applied in full or in part by the Collateral Agent against, the Secured Obligations in accordance with the terms of Clause 29.11 of the Common Terms Agreement.

ARTICLE VIII

COLLATERAL AGENT

Section 8.1. Collateral Agent. The Collateral Agent has been appointed to act as Collateral Agent hereunder by Lenders and, by their acceptance of the benefits hereof, the other Secured Parties. The Collateral Agent shall be obligated, and shall have the right hereunder, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including, without limitation, the release or substitution of Collateral), solely in accordance with this Agreement and the Finance Documents. The Collateral Agent shall at all times be the same Person that is the Security Trustee under the Common Terms Agreement. Written notice of resignation by Security Trustee pursuant to terms of the Common Terms Agreement shall also constitute notice of resignation as the Collateral Agent under this Agreement; removal of Security Trustee pursuant to the terms of the Common Terms Agreement shall also constitute removal as the Collateral Agent under this Agreement; and appointment of a successor Security Trustee pursuant to the terms of the Common Terms Agreement shall also constitute appointment of a successor Collateral Agent under this Agreement. Upon the acceptance of any appointment as Security Trustee under the terms of the Common Terms Agreement by a successor Security Trustee, that successor Security Trustee shall thereby also be deemed the successor Collateral Agent and such successor Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Collateral Agent under this Agreement, and the retiring or removed Collateral Agent under this Agreement shall promptly (a) transfer to such successor Collateral Agent all sums, Securities and other items of Collateral held hereunder, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Collateral Agent under this Agreement, and (b) execute and deliver to such successor Collateral Agent such amendments to financing statements, and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Collateral Agent of the security interests created hereunder, whereupon such retiring or removed Collateral Agent shall be discharged from its duties and obligations under this Agreement. After any retiring or removed Collateral Agent's resignation or removal hereunder as the Collateral Agent, the provisions of this Agreement shall inure to its benefit as to any actions taken or omitted to be taken by it under this Agreement while it was the Collateral Agent hereunder.

ARTICLE IX

CONTINUING SECURITY INTEREST; TRANSFER OF LOANS

Section 9.1. Continuing Security Interest; Transfer of Loan. This Agreement shall create a continuing security interest in the Collateral and shall remain in full force and effect until the payment in full of all Secured Obligations and the cancellation or termination of the Commitments, be binding upon each Grantor, its successors and assigns, and inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Collateral Agent and its successors, transferees and assigns. Without limiting the generality of the foregoing, but subject to the terms of the Finance Documents, a Lender may assign or otherwise transfer its Commitment to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to Lenders herein or otherwise. Upon the payment in full of all Secured Obligations and the cancellation or termination of the Commitments, the security interest granted hereby shall terminate hereunder and of record and all rights to the Collateral shall revert to Grantors. Upon any such termination the Collateral Agent shall, at Grantors' expense, execute and deliver to Grantors such documents as Grantors shall reasonably request to evidence such termination.

ARTICLE X

STANDARD OF CARE

Section 10.1. Standard of Care. The powers conferred on the Collateral Agent hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care in the custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, and the other duties expressly set forth herein the Collateral Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Collateral Agent accords its own property. Neither the Collateral Agent nor any of its directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or otherwise. If any Grantor fails to perform any agreement contained herein, the Collateral Agent may itself perform, or cause performance of, such agreement, and the expenses of the Collateral Agent incurred in connection therewith shall be payable by each Grantor under Clause 3 of the Common Terms Agreement.

ARTICLE XI

INDEMNITY AND EXPENSES

Section 11.1. Indemnity and Expenses.

(a) Each Grantor agrees:

(i) to defend (subject to Indemnitees' selection of counsel), indemnify, pay and hold harmless each Indemnitee, from and against any and all claims, losses and liabilities in any way relating to, growing out of or resulting from this Agreement and the transactions contemplated hereby (including without limitation enforcement of this Agreement), except to the extent such claims, losses or liabilities result from such Indemnitee's gross negligence or willful misconduct; and

(ii) to pay to the Collateral Agent promptly following written demand the amount of any and all reasonable costs and reasonable expenses incurred in connection with the enforcement of this Agreement or the enforcement and preservation of the Liens created hereby, including the reasonable fees and expenses of its counsel and of any experts and agents in accordance with the terms and conditions of the Finance Documents.

(b) The obligations of each Grantor in this Section 11.1 shall survive the termination of this Agreement and the discharge of such Grantor's other obligations under this Agreement and any other Finance Documents.

ARTICLE XII

MISCELLANEOUS

Section 12.1. Security Document. This Agreement is a Security Document executed pursuant to the Common Terms Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

Section 12.2. Binding on Successors, Transferees and Assigns; Assignment. This Agreement shall be binding upon each Grantor and its successors, transferees and assigns and shall inure to the benefit of and be enforceable by the Collateral Agent and each other Secured Party and their respective successors, transferees and assigns; provided, however, that no Grantor may assign any of its obligations hereunder other than in accordance with the Finance Documents.

Section 12.3. Amendments, etc. No amendment to or waiver of any provision of this Agreement, nor consent to any departure by any Grantor herefrom, shall in any event be effective unless the same shall be in writing and signed by the Collateral Agent (on behalf of all of the Lenders or a number thereof, as required by any of the Credit Documents) and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

Section 12.4. Notices. All notices and other communications provided for hereunder shall be in writing (including by facsimile), and mailed or telecopied or delivered, to the parties hereto at their respective addresses or facsimile numbers specified in Clause 33 of the Common Terms Agreement, or as to any party, at such other address as shall be designed by such party in

a written notice to the Collateral Agent or the Grantors, as the case may be, complying as to delivery with the terms of this Section. All such notices and other communications, if mailed and properly addressed with postage prepaid or if properly addressed and sent by pre-paid courier service, shall be deemed given when received; any such notice or communication, if transmitted by facsimile, shall be deemed given when the confirmation thereof is received by the transmitter.

Section 12.5. No Waiver; Remedies. No failure on the part of any Secured Party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 12.6. Severability. Wherever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provisions of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

Section 12.7. **GOVERNING LAW, ENTIRE AGREEMENT, ETC. THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (INCLUDING FOR SUCH PURPOSE SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK). THIS AGREEMENT, ANY ASSUMPTION AGREEMENT HERETO, AND THE OTHER FINANCE DOCUMENTS CONSTITUTE THE ENTIRE UNDERSTANDING AMONG THE PARTIES HERETO WITH RESPECT TO THE SUBJECT MATTER HEREOF AND SUPERSEDE ANY PRIOR AGREEMENTS, WRITTEN OR ORAL, WITH RESPECT THERETO.**

Section 12.8. **FORUM SELECTION AND CONSENT TO JURISDICTION.**

(a) **ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN THE COURTS OF THE STATE OF NEW YORK OR IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT THE COLLATERAL AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. EACH GRANTOR HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK FOR THE PURPOSE OF ANY SUCH LITIGATION AS SET FORTH ABOVE AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH SUCH LITIGATION.**

(b) EACH GRANTOR FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS BY REGISTERED MAIL, POSTAGE PREPAID, AT THE ADDRESS SPECIFIED IN CLAUSE 33 OF THE COMMON TERMS AGREEMENT (OR AS OTHERWISE DIRECTED) OR BY PERSONAL SERVICE WITHIN OR WITHOUT THE STATE OF NEW YORK. EACH GRANTOR HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY HAVE OR HEREAFTER MAY HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. TO THE EXTENT THAT ANY GRANTOR HAS OR HEREAFTER MAY ACQUIRE ANY IMMUNITY FROM JURISDICTION OF ANY COURT OR FROM ANY LEGAL PROCESS (WHETHER THROUGH SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION OR OTHERWISE) WITH RESPECT TO ITSELF OR ITS PROPERTY, SUCH GRANTOR HEREBY IRREVOCABLY WAIVES SUCH IMMUNITY IN RESPECT OF ITS OBLIGATIONS UNDER THIS AGREEMENT AND THE OTHER FINANCE DOCUMENTS.

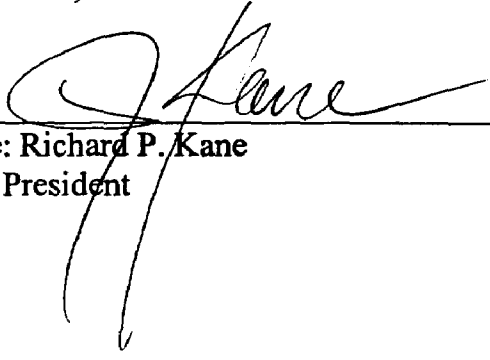
Section 12.9. WAIVER OF JURY TRIAL. EACH GRANTOR AND THE COLLATERAL AGENT (ON BEHALF OF THE SECURED PARTIES) HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR ANY OTHER FINANCE DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF THE SECURED PARTIES OR THE GRANTOR. EACH GRANTOR ACKNOWLEDGES AND AGREES THAT IT HAS RECEIVED FULL AND SUFFICIENT CONSIDERATION FOR THIS PROVISION (AND EACH OTHER PROVISION OF EACH OTHER FINANCE DOCUMENT TO WHICH IT IS A PARTY) AND THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE LENDERS ENTERING INTO THE CREDIT DOCUMENTS.

Section 12.10. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one of the same agreement.

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

RAYMARINE, INC.

By: _____

A handwritten signature in black ink, appearing to read 'R. Kane', is written over a horizontal line. The signature is fluid and cursive.

Name: Richard P. Kane

Title: President

NATIONAL WESTMINSTER BANK PLC,
as the Collateral Agent for and on behalf of the Secured
Parties

By:



Name:

JOHN ELDER

Title:

ASSOCIATE DIRECTOR

**SCHEDULE 4.1
TO SECURITY AGREEMENT**

4.1(a) Full Legal Name and Chief Executive Office of each Grantor:¹

Raymarine, Inc. 22 Cotton Road, Nashua, New Hampshire 03063

4.1(b) Jurisdiction of Organization of each Grantor:

Raymarine, Inc. Delaware

4.1(c) Other Names (including any Trade-Name or Fictitious Business Name) under which each Grantor has conducted Business for the past Five (5) Years:

Raymarine, Inc. None. (historically)

Raymarine, Inc. Commencing on the Closing Date, the Grantor will be using the trademarks listed on Schedule 4.6 in connection with the operation of its business.

4.1(d) Financing Statements:

<u>Name of Grantor</u>	<u>Filing Jurisdiction(s)</u>
Raymarine, Inc.	Florida Secretary of State New Hampshire Secretary of State Nashua, New Hampshire Town Clerk Ohio Secretary of State Franklin County, Ohio County Recorder

¹ If the principal place of business of any Grantor is located outside of the United States, include the address of the major executive office in the United States, if any, of such Grantor.

**SCHEDULE 4.2
TO SECURITY AGREEMENT**

4.2(a)(i)

Name of Grantor

Location of Equipment and Inventory

Raymarine, Inc.

22 Cotton Road, Nashua, New Hampshire
03063

1800 N.W. 49th Street, Ft. Lauderdale, Florida

2400 Spiegel Drive, Suite G, Groveport, Ohio
43125

4.2(a)(iii)

Reference is made to that certain Airborne Logistics Services Stock Exchange Storage and Distribution Agreement, dated August 21, 2000, between Airborne Logistics Services Corp. and Raytheon Marine Company, which agreement is being assumed by Raymarine, Inc. (the "Storage and Distribution Agreement"). Pursuant to the Storage and Distribution Agreement, Raymarine, Inc. will from time to time maintain inventory at a facility maintained and operated by Airborne Logistics Services Corp. located at 2400 Spiegel Drive, Suite G, Groveport, Ohio 43125. No waiver has yet been obtained from Airborne Logistics Services Corp.

**SCHEDULE 4.3
TO SECURITY AGREEMENT**

4.3(a)(ii)

Reference is made to a certain government price list for the supply of marine products. The price list is identified as #GS-35F-1150D, dated May 20, 1996, by and between General Services Administration and Raytheon Marine Company (the "Price List"). It is Grantor's intention, to the extent permitted, to assume the obligations under the Price List from Raytheon Marine Company. No consent to such an assignment has been obtained as of yet. It is Grantor's understanding that the purpose of the Price List is to provide a most favored nations pricing arrangement to government agencies which purchase marine products from Grantor. In the event a government agency purchases any of the marine products listed on the Price List from Grantor, Grantor will be required to sell the marine products at the price stated on the Price List.

**SCHEDULE 4.4
TO SECURITY AGREEMENT**

INVESTMENT RELATED PROPERTY

At this time the Grantor does not anticipate any deposit, securities or commodities accounts will be established on or before the closing date. Grantor will need to supplement the information to be provided on this schedule if and when such accounts are established at a later date.

Securities Account:

Grantor	Share of Securities Intermediary	Account Number	Account Name
Raymarine, Inc.	NONE	NONE	NONE

Commodities Accounts:

Grantor	Name of Commodities Intermediary	Account Number	Account Name
Raymarine, Inc.	NONE	NONE	NONE

Deposit Accounts:

Grantor	Name of Depository Bank	Account Number	Account Name
Raymarine, Inc.	NONE	NONE	NONE

**SCHEDULE 4.5
TO SECURITY AGREEMENT**

Name of Grantor

Description of Letters of Credit

Raymarine, Inc.

None

**SCHEDULE 4.6
TO SECURITY AGREEMENT**

INTELLECTUAL PROPERTY

4.6(a)(i)

Intellectual Property Owned by Grantor:

None.

Intellectual Property Material to Grantor's Business:

There will be a intercompany licenses from Grantor's parent company and from another affiliate of Grantor for the use of the Intellectual Property listed on the attached Exhibit 4.6 and for the use of the following unregistered trademarks:

RayMarine	RayTech	RayCom
RayNav	RayStar	RayChart
RayPilot	RayGyro	RayShop
RayData	Raymarineonline.com	Raymarine.com
Raytechonline.com	Raymarineshop.com	Raymarinenews.com
Shopraymarine.com	Everythingmarine.com	Raymarine.co.uk
Autohelm.com	Masterview	Maxiview
Multiview	AutoTrim	AutoRelease
AutoTrack	Trackback	NavCenter
SD GPS – Satellite Differential GPS	AST – Adaptive Steering Technology	The term "Ray" followed by a numerical product designation
Multitrim	Nautech	

The following is a list of license agreements regarding Intellectual Property being assumed by Grantor under a certain Acquisition Agreement, dated as of January 26, 2001, by and among Raytheon Company, Raytheon Systems Ltd. and Bondco 838 Limited (the "Acquisition Agreement"):

- License and Royalty Agreements dated March 27, 2000 and April 20, 2000 by and between Seller and C-Map S.r.L.
- Co-operation Agreement dated as of August 10, 2000 by and between the Marine Subsidiary and H-Scientific.
- Agreement of Purchase and Sale dated June 11, 1999 by and between Seller, Matthew J. Thompson and MJT Limited.

- Software License and Consulting Agreement, dated June 11, 1999 by and between KiwiTech Software Limited and Seller.
- Software License and Technical Assistance Agreement, dated August 27, 1999 by and among Seller, KiwiTech Software Limited and Virtual Spectator Yachting Limited.
- Agreement, dated September 9, 1999 by and between MapTech, Inc. and Raytheon Marine Company.
- Development and Supplier Agreement, dated May, 1999 by and between ShopNow.com Inc. and Raytheon Marine Company.
- Agreement, dated August 7, 1995, by and among C-Map S.r.L. and Raytheon Marine Company and Raytheon Marine Europe.
- Value-Added Development Agreement dated September 9, 1999 by and between Raytheon Marine Company and Maptech Inc.
- Agreement dated as of April 27, 1992 between Raytheon Marine Company (acting through Nautech Ltd. Company) and Applied Robotics Pty Ltd.
- License and Royalty Agreements dated March 27, 2000 and April 20, 2000 between Raytheon Company and C-Map S.r.L.
- License from Raytheon Company for certain intellectual property rights used in connection with the business of Grantor but not assigned under the Acquisition Agreement.

4.6(a)(ii)

The Intellectual Property listed above in Section 4.6(a)(i) will be licensed to the Grantor by Bondco 838 Limited, a UK company and the sole shareholder of the Grantor, by Raytheon Marine Limited, a UK company and an affiliate of Grantor and by the third party identified in the listed agreements.

Licenses to use some of the Intellectual Property listed above have been granted back to Raytheon Company and its affiliates by Bondco 838 Limited pursuant to the Acquisition Agreement.

Grantor will be phasing out all use of trademarks utilizing the “Raytheon” name and has no ownership right to such marks.

4.6(a)(iv)

1. Grantor is aware of U.S. Patent No. 5,032,842 assigned to Furuno Electric Co. (“Furuno”). Grantor has not investigated the status of foreign counterparts. The subject matter of this patent relates to certain detection systems which use radar for displaying conditions of a surrounding geographical area and an area marker defining a selected

geographical area. Japan Radio Company (“JRC”) supplies certain marine radar systems to Recreational Marine. On or about December 1998, Raytheon Company was advised by JRC that JRC had been approached by Furuno regarding the possible relevance of the subject patent and/or its Japanese counterpart to certain products neither Raytheon Company nor Grantor have received any direct written communications or claim from Furuno regarding this matter.

2. Grantor is aware of U.S. Patents Nos. 5,014,066 and 5,619,212 assigned to Western Atlas International, Inc. (“WAI”) directed to a method and system for measuring the powers and the carrier-wave phases of the radio signals received from the satellites of the Global Positioning System (“GPS”) without the knowledge of the coded signal which, in transmitters of the satellites, modulate the carrier waves. On or about May 1998 and again in September 1999, Raytheon Company received communication from WAI indicating its willingness to license the subject patent. Grantor has not received any written communication from WAI regarding this matter.
3. In the Agreement dated August 16, 1996, (the “JRC Agreement”), which terminates in part and modifies in part the Distributor Agreement dated 01 June 1990, between Raytheon Company and JRC, both parties recognize that certain of their products may infringe upon the Intellectual Property of the other party, and therefore have included mutual non-assertion obligations with respect to certain Intellectual Property listed in the JRC Agreement. Grantor has assumed this JRC Agreement pursuant to the Acquisition Agreement.

4.6(a)(v)

The Intellectual Property will be licensed to Grantor and is in turn licensed by Grantor to affiliates or third parties as described in 4.6(a)(ii) above.

4.6(a)(vi)

See 4.6(a)(iv) above.

4.6(a)(vii)

Non-assertion rights have been granted to Japan Radio Company pursuant to a certain Termination Agreement, and to Raytheon Company pursuant to the Acquisition Agreement.

4.6(a)(viii)

See 4.6(a)(vii) above.

Intellectual Property Schedule
Disclosures

Title	Inventor(s)	Used location
Coded Pulse Sonar	M. Andreasen	RMC -FL
Mixed signal Noncoherent... Detector ...	S. Sogard	RMC -FL

Intellectual Property Schedule
US Patent Applications

Serial No.	Title	Filing Date	Country	Source
09/633,374	Autopilot System	9/7/00	US (based on UK)	

Intellectual Property Schedule
U. S. Issued Patents

Patent No.	Title	Inventor(s)	Issue	Foreign	Status	Used Location
5327398	Fishfinder With Readout Of Bottom Coverage	J. Feltes K. Wansley	07/05/94	No		RMC-FL
5852589	Low Cost Composite Transducer	R. Tanciel Wilson D.	12/22/98	No		RMC- FL
4590679	Compass System	R. Livings H. Singh	05/27/86	Yes		
4862819	Wheel Drive	D. Fawcett	09/05/69	Yes	Expired	RML
4894922	Hand Bearing Compass	R. Lovebock	01/23/60	Yes		RML
5236927	Autopilot System	H. Singh Clark	08/17/93	Yes		RML
5313387	Autopilot System For A Vessel	H. Singh Clark	05/17/94	Yes		RML

Intellectual Property Schedule
U.S. Trademarks

Trademarks	Registration No.	Registration Date	Renewal Date	Goods
APELCO	0724746			Electronic Apparatus Such As Radiotelephones, Receivers, Transducers, Automatic Pilots, Crystals, Antennas, And The Like
APELCO	753687			Apparatus -Namely, Direction Finders, And Depth Measuring Devices
FATHOMETER	0205312			Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar Acoustic Methods And Particularly For Apparatus For Determining Depths Of Water And Soundings
MARINERS PATHFINDER	0521083	02/21/50		Radar Apparatus-Namely, Apparatus For Detecting And Locating Objects By The Use Of Radiated Electromagnetic
SEATALK	1660611	10/15/91	10/15/01	Instruments For Navigating, Steering And Controlling Watercraft; Namely, Instruments For Measuring, Recording, Displaying And Signalling Triplogs And Total Logs, Current Or Locked Magnetic Heading, Course Distance, Crosstrack Error, Marine Instruments For Recording, Displaying And Signalling Depth, Speed, Wind, Wind Direction, Temperature And Time; Electronic Instruments For Integrating Information And Storing Data Between The Foregoing Instruments; Computer Programs And memories For Use With Marine Instruments; And Accessories (Cables, Plugs And Sockets) And Parts For All Of The Above
SPORTPILOT	2090301	08/26/97	08/26/07	Apparatus And Instruments All For Navigation, Controlling And Steering Of Water Craft; Namely Autopilots; Electronic Instruments For Integrating Information And Storing Data Between Marine Instruments For Recording, displaying And Signalling Water Depth, Speed, Wind Speed, Wind Direction, Temperature And Time, And An Autopilot, And Parts For the Foregoing
AUTOHELM	1385772	03/11/86	03/11/06	Autopilots
CLEAR LOGIC	75920909	02/16/00		Navigational Equipment And Navigational Aids For Water Craft; Parts And Fittings For All The Aforesaid Goods
LASER	2168153	06/23/98		Cinematographic Apparatus Using Laser Technology To Preproduce Motion Picture Film Images And Associate Audio Sound For Use In Theaters

Intellectual Property Schedule
Foreign Patent Applications

Serial No.	Title	Filing Date	Country	Source	Use Location
1040289	Hand bearing Compass		UK	P. Long	RML
1040290	Hand bearing Compass		UK	P. Long	RML
2033426	Anemometer Rotor		UK	P. Long	RML
9919478.9	Autopilot System	08/17/99	UK	P. Long/RMC	RML
26111.5	Fluorescent Lamp Driver Circuit	10/25/00	UK	T. Montgomery	RML

Intellectual Property Schedule
Foreign Issued Patents

Patent No.	Title	Inventor(s)	Issue Date	Country	USE Location
0113221	Compass System	R. Livings Singh	04/08/87	EP	RML
0284417	Wheel Drive	D. Fawcett	08/12/90	EP	RML
0280546	Hand Bearing Compass	R. Lovelock	11/14/90	EP	RML
0441651B1	Autopilot System	H. Singh A. W. Clark	05/06/98	EP	RML
0441651	Autopilot System	H. Singh Clark		UK	RML
0434363	Autopilot System	H. Singh Clark		EP	RML
2281617	Measuring Fluid Speed And Direction	D. Lewely M. Johnson	07/30/97	UK	RML

Intellectual Property Schedule
UK Designs

Design No.	Title
1040289	Hand Bearing Compass
1040290	Hand Bearing Compass
2033426	Anemometer Rotor

TRADEMARK	REGISTRATION NO.	REGISTRATION DATE	DATE	COUNTRY	GOODS
Apelco	RA526859	04/07/94	04/07/01	AU	Scientific, Nautical, Surveying, Electric, Electronic And Signaling Apparatus And Instruments All Primarily For Marine Use
Apelco	468905	07/25/94	07/25/04	MX	Scientific, Nautical, Surveying, Electric, Photographic, Cinematographic, Optical, Weighing, Measuring, Signaling, Checking (Supervision), Apparatus And Instruments, Parts And Fittings For The Aforesaid
Apelco	442889	04/05/95	04/05/05	CI	Scientific, Nautical, Surveying, Electric, Photographic, Cinematographic, Optical Weighing, Measuring, Signaling, Checking (Supervision), Apparatus And Instruments, Parts And Fittings For The Aforesaid
Apelco	84962	05/10/95	05/10/05	PE	Electrical Machines And Components, Radio Telephones, Depth Sounders, Direction Finders, Loudspeakers And All Other Goods In Class 9
Apelco	666035	08/03/95	07/31/05	TW	Handheld VHF Radio Telephones, Fishfinders, Instruments, Chairplotters, Radar, Chargers, Antenna And Cable
Apelco	326830	12/11/95	12/11/05	KR	Handheld VHF Radio Telephones, Fishfinders, Instruments (Loran/GPS), Handheld GPS/DGPS, Chairplotter, Radar And Radar
Apelco	817926065	04/18/96	04/18/06	BR	Marine Electronics Equipment, Namely Fishfinders, Navigation Receivers, Chart Plotters, VHF-FM Radio Telephones And Radars
Apelco	848767	06/21/96	06/20/06	CN	Nautical, Surveying, Photographic, Cinematographic, Optical, Weighing, Measuring, Signaling, Checking (Supervision), Apparatus And Instruments And Parts And Fittings For The Aforesaid Goods
Apelco	235747	04/07/97	04/07/01	NZ	Scientific, Nautical, Surveying, Electric, Electronic And Signaling Apparatus And Instruments All Primarily For Marine Use
Apelco	3293958	04/25/97	04/25/07	JP	Physical Or Chemical Apparatus/Instruments; Measuring Apparatus/Instruments; Electric Or Magnetic Measuring Machines/ Instruments, Electrical Communications
Apelco	1553077	02/28/95	02/25/05	AR	Apparatus/Instruments And Their Parts/Fittings Scientific, Nautical, Surveying, Electric, Photographic, Cinematographic, Optical, Weighing, Measuring, Signaling, Checking (Supervision), Apparatus And Instruments, Parts And Fittings For The Aforesaid
Fathometer	468507	08/01/86	08/01/06	CI	Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar Acoustic Methods And Particularly For Apparatus For Determining Depths
Fathometer	177925	01/24/88	01/24/08	ES	Distances Measuring Apparatus By Reflected Sound Waves Or By Means Of Acoustic Systems And Specially Apparatus To Determining The Depth Of Waters and For

Fathometer	589966	05/11/80	05/11/00	IT	Machines, Electrical Apparatus And Material For Radio And Television, And Their Parts, Instruments For The Science Of Measurement And In Particular Apparatus And Their Parts For The Measurement Of Distances And For The Scanning Radio, Electromagnetic And Acoustical Waves
Fathometer	42419	05/25/80	05/25/00	NO	Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar Acoustic Methods; And Particularly For Apparatus For Determining Depth Of Water And Soundings Scientific, Nautical, Surveying, Photographic, Cineamotographic, Optical, Weighing, Measuring (Except For Measuring Electricity), Checking And Salvage Apparatus And Instruments; Talking Machines, Machine And apparatus For Recording And For Reproducing sounds And/or Images, Records, Tapes And Films, And Other Sound Or Image Records Therefore; X-Ray Apparatus And Installations (Not For Medical Purposes), Especially Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar Acoustic Methods And Particularly Apparatus For Determining Depths Of Water And Soundings Electrical Apparatus For Measuring Depth And Distance Under Water
Fathometer	1382813	05/31/90	05/31/00	AR	Apparatus For Measuring Distances By Acoustic Reflected Sound Waves Or By Similar Acoustic Methods, And Particularly Apparatus For Determining The Depth Of Water And For Exploring
Fathometer	631308	10/26/80	10/26/00	DE	Measuring And Scientific Apparatus Of All Kinds And Particularly Apparatus For Measuring Distances By Reflected Sound Waves Or By Other Similar Acoustic Methods And Particularly For Apparatus For Determining Depths Of Water And Soundings
Fathometer	76579	11/30/80	11/30/00	BEN	Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar Acoustic Methods And Particularly For Apparatus For Determining The Depth Of Water And Soundings
Fathometer	51825	03/16/81	03/16/01	MX	Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar Acoustic Methods And Particularly For Apparatus For Determining Depths Of Water And Soundings
Fathometer	17811	01/10/82	01/10/07	VE	Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar acoustic Methods And Particularly For Apparatus For Determining Depths Of Water And Soundings
Fathometer	253780	06/10/82	06/10/02	UY	Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar acoustic Methods And Particularly For Apparatus For Determining Depths Of Water And Soundings
Fathometer	20048	08/03/82	08/03/01	CO	Instruments And Apparatus For Physics, Mathematics And Sciences In General, Except Electrical Ones; Nautical Instruments And Apparatus, Apparatus For Measuring Distances By Reflection Of Sound Waves And Specially Apparatus For Determining The Depth Of Water By Sound

Fathometer	179758	04/24/93	04/24/03	PT	Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar Acoustic Methods And Particularly For Apparatus For Determining Depth Of Water And Soundings
Fathometer	75375	11/02/93	11/02/03	CU	Apparatus For Measuring Distances By Means Of Reflected Sound Waves Or By Similar Acoustic Methods And Particularly For
Fathometer	28746	03/26/96	03/26/06	EC	Apparatus For Determining Depths Of Water Of Reflected Sound Waves Or By Similar Acoustic Methods And Particularly For
Fathometer	6789	09/27/96	09/27/06	PE	Apparatus For Measuring Distances By Means Of The Reflection Of Sound Waves Or By Similar Acoustic Means And Particularly For
Fathometer	41430	12/29/96	12/29/06	CA	Apparatus And Instruments For Determining The Bottom Or Depth Of Water And Soundings And Similar Scientific Apparatus In General In
Fathometer	659-M	10/19/97	10/18/04	MACAO	Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar Acoustic Methods And Particularly For Apparatus For Determining Depths
Fathometer	149014	11/10/98	11/09/08	FR	Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar Acoustic Methods And Particularly For Apparatus For Determining Depth Of Water And Soundings
Fathometer	2408600	10/25/99	10/26/09	BR	Instruments For The Sciences, Optics, Photography, Phonograph, Cinematographs, Weights And Measures, Scales, Especially
Fathometer	223142	12/05/99	12/05/09	JP	Apparatus For Measuring Distances By Reflected Sound Waves Or By Similar Acoustic Methods And Particularly For Instruments For Determining Depths Of Waters And Soundings
Fathometer	859/1950	07/22/00	07/22/10	DK	Goods Unknown
Fathometer	117986			AU	Apparatus For Measuring Distance By Reflected Sound Waves Or Like Acoustic Methods, And Especially Apparatus For Determination Of Depth Of Water
Mariners Pathfinder	568810	02/24/90	02/24/00	IT	Machinery, Apparatus And Material For Radio And For Television, In Particular Radar Apparatus, Apparatus For Detecting And Locating Objects By The Use Of electromagnetic Energy
Mariners Pathfinder	40221	04/18/90	04/18/00	NO	Objects, Radar, Apparatus, I.e. Apparatus For Detecting And Ranging Objects By The Use Of Electromagnetic Waves
Mariners Pathfinder	632663	04/19/90	04/19/00	DE	Radar Apparatus-Namely Apparatus For Detecting And Locating Objects By The Use Of Radiated Electromagnetic Energy
Mariners Pathfinder	235628	04/20/90	04/20/00	ES	Radar Apparatus-Namely Apparatus For Detecting And Locating Objects By The Use Of Radiated Electromagnetic Energy

Intellectual Property Schedule
Foreign Trademarks

Mariners Pathfinder	619-1850	06/03/90	06/03/00	DK	Radar Apparatus-Namely Apparatus For Detecting And Locating Objects By The Use Of Radiated Electromagnetic Energy
Mariners Pathfinder	76578	11/30/90	11/30/00	BEN	Radar Apparatus-Namely Apparatus For Detecting And Locating Objects By The Use Of Radiated Electromagnetic Energy
Mariners Pathfinder	178613	10/23/91	10/23/01	SE	Apparatus For Detecting, Discovering And Locating Objects By Radiated Electromagnetic Energy, Marine Radar
Mariners Pathfinder	383168	01/29/92	01/29/02	CI	Radar Apparatus Called Detector Apparatus For Localizing Objects By Means Of The Use Of Irradiated Electro-Magnetic Energy, Mathematical, Optical And Scientific Apparatus And Instruments In General For Measuring, calculating, Weighing, Controlling, Numbering And Counting, Photography, Radiography, Cinematography And Luminous Projections And Their Scientific Apparatus For Teaching
Mariners Pathfinder	179759	04/24/93	04/24/03	PT	Radar Apparatus-Namely Apparatus For Detecting And Locating Objects By The Use Of Radiated Electromagnetic Energy
Mariners Pathfinder	2796163	04/30/93	04/30/03	BR	Radar Apparatus-Namely Apparatus For Detecting And Locating Objects By The Use Of Radiated Electromagnetic Energy
Mariners Pathfinder	1514458	03/31/94	03/31/04	AR	Electric Meters, Electric Regulating Apparatus; Electric Experimental Apparatus; Resistances, Switches, Cables And Wires For Electrical use, Transformers, electrical Insulators, Batteries, Accumulators, Apparatus Used In Telephone, Telegraphy, Wireless Telephony And telegraphy And Radio Television, Manual Electric Soldering Irons In Class 9
Mariners Pathfinder	41339	12/17/96	12/17/11	CA	Radar Apparatus-Namely Apparatus For Detecting And Locating Objects By The Use Of Radiated Electromagnetic Energy
Mariners Pathfinder	604-M	10/18/97	10/18/04	MACAO	Radar Apparatus-Namely Apparatus For Detecting And Locating Objects By The Use Of Radiated Electromagnetic Energy
Mariners Pathfinder	1574044	02/06/00	02/06/10	FR	The detection And Localization Of Objects And Obstacles
Autohelm	1300818	02/28/95	02/27/05	FR	Apparatus And Instruments For Navigation And For Steering Boats

Autohelm	39406161	05/17/95	11/30/04	DE	Apparatus And Instruments All For Navigation, Controlling And Steering Of Watercraft; Nautical Measuring Heads, Transducers And Displays; Speedometers (For Measurement And Display Of Speed Over Ground And/Or Relative To A Moving Medium Such As Water Or Wind), Anemometers, Electronic Wind-Vanes, Thermometers, Water Depth Measuring Equipment (Also With Integrated Signaling Or Alarming Features For Shallow Waters Or The Like), Echosounders And Compasses (Also With Integrated Computers) All For Watercraft; Sextants And Other Equipment For Measuring The Position Of Watercraft; Radar Equipment, Remote Controls, In-Board Computers And Data Processing Equipment (Also Linked With Measuring Apparatus, Displays And Autopilots), Modems, Data-Input And Data-Output Terminals, All For Nautical Purposes; Registered Software, i.e. Navigation Software; Chart Plotters And Rubber Angle Indicators For Watercraft; Autopilots For Watercraft, Particularly For Sailing Boats And Power Boats; Parts Of Said Autopilots; Anti-Theft Equipment And Drive
Autohelm	00749597		11/21/05	IT	Navigation And Steering Apparatus And Instruments For Boats
Autohelm	A436535			AU	Instruments For Boats
Autohelm	103111		01/02/09	FI	Automatic Steering Apparatus For Boats
Autohelm	132819		07/28/03	NO	Navigation And Steering Apparatus And Instruments For Boats
Autohelm	207600		10/16/07	SE	Navigation And Steering Apparatus And Instruments For Boats
Autohelm	1375090		02/27/06	GB	Navigation Control And Steering Instruments All For Water Craft; Parts And Fittings For All The Aforesaid Goods, All Included In Class 9
Autohelm	1093248		03/29/09	GB	Automatic Steering Apparatus And Instruments, For Sailing Boats Of Up To 80 Feet In Length
Autohelm	242643		06/12/06	UY	Goods In International Class 9
Autohelm (in Katakana)	2219138		03/27/10	JP	Machines And Instruments For Transportation, Parts And Accessories For These (exclusive Of Those Belonging To Any Other Class)
Clearflogic	2207341	09/01/99	02/08/10	GB	Navigation Equipment And Navigational Aids For Water Craft; Parts And Fittings For All The Aforesaid Goods
Clearflogic	001506997	02/08/00		WO	Navigation Equipment And Navigational Aids For Water Craft; Parts And Fittings For All The Aforesaid Goods
Clearflogic	607930	02/08/00		NZ	Navigation Equipment And Navigational Aids For Water Craft; Parts And Fittings For All The Aforesaid Goods
Clearflogic	200001396	02/08/00		NO	Navigation Equipment And Navigational Aids For Water Craft; Parts And Fittings For All The Aforesaid Goods

Clearlogic	832122	10/02/00				Navigation Equipment And Navigational Aids For Water Craft; Parts And Fittings For All The Aforesaid Goods	AU
HSB	2181950	11/12/98	11/12/08			Navigation Equipment And Navigational Aids For Water Craft; Parts And Fittings For All The Aforesaid Goods	GB
Raytech/Raytech Navigator	2212108	10/21/99	10/21/09			Navigation Equipment And Navigational Aids For Water Craft; Parts And Fittings For All The Aforesaid Goods	GB
						Scientific, Nautical, Geodesic, Electrical, Photographic, And Optical Apparatus And Instruments; Apparatus And Instruments For Measuring, For Signaling, For Control (Inspection) And For The Assistance (life-saving); Equipment For The Treatment of Information; Apparatus And Instruments For Navigational Control	
Sail Pilot	1568259	01/03/90	01/02/10			Navigation Control And Steering Instruments For Water And Aircraft	FR
Sail Pilot	475472	01/18/90	01/18/10			Navigation Control And Steering Instruments For Water And Air Craft And Parts And Fittings For Such Instruments	BEN
Sail Pilot	VR060311991	09/20/91	09/20/01			Navigation Control And Steering Instruments For Water And Aircraft	DK
Sail Pilot	581787		02/05/00			Navigation Control And Steering Instruments For Water And Aircraft And Parts Or Fittings For Such Instruments	IT
Sail Pilot	0475472					Navigation Control And Steering Instruments For Water And Aircraft And Parts And Fittings For Such Instruments	BEN
Sail Pilot	120627		08/05/02			Navigation Control And Steering Instruments For Water And Aircraft And Parts And Fittings For Such Instruments	FI
Sail Pilot	147988		12/12/01			Navigation Control And Steering Instruments For Water And Aircraft And Parts And Fittings, Not Included In Other Classes, For Such	NO
Sail Pilot	1412241		12/29/06			Navigation And Steering Apparatus And Instruments All For Use In Sailing Crafts And Parts And Fittings For All The Aforesaid Goods, All Included In Class 12	GB
Sail Pilot	1412240		12/29/06			Nautical Electrical And Electronic Apparatus And Instruments, All For Use In The Navigation And Steering Of Sailing Crafts; Parts And Fittings Of The Aforesaid Goods; All Included In Class 9	GB
Seetalk	1626241	02/28/89	02/27/09			Navigation Control And Steering Instruments For marine (water) Craft And Parts And Fittings For Such Instruments	FR
Seetalk	485719	08/14/90	08/14/00			Steering And Controlling Water Craft; Computer Programs And Memories For Use In Such Apparatus And Instruments; Parts And Fittings Not Included In Other Classes For Aforesaid Goods. Water Craft Equipped With Apparatus And Instruments For Navigating	BEN
Seetalk	VR077457991	09/06/90	11/01/01				DK

Intellectual Property Schedule
Foreign Trademarks

Seataik	1176972	05/29/91	05/31/00	DE	Apparatus And Instruments For Navigating, Steering And Controlling Water Craft; Water Craft Equipped With Such Apparatus And Instruments; Computer Programs And Data Memories For Navigating, Steering, And Controlling Apparatus And Instruments For Water Craft; Part Of These Goods
Seataik	1585412M	06/21/93	08/19/00	ES	Apparatus And Instruments For Navigating, Steering And Controlling Water Craft; Computer Programs And Memories For Use In Such Apparatus And Instruments
Seataik	005853319	03/22/95	03/22/05	IT	Apparatus And Instruments For Navigating, Steering And Controlling Water Craft; Computer Programs And Memories For Use In Such Apparatus And Instruments; Parts And Fittings For All Of These; Vehicles-Apparatus For Locomotion By Earth, Air Or Water-Boats Equipped With Apparatus And Instruments For Navigation, Boats Equipped With Apparatus And Instruments For Steering And Navigation
Seataik	A540169			AU	Apparatus And Instruments In This Class For Navigating, Steering And Controlling Water Craft; Computer Programs And Memories For Use In Such Apparatus And Instruments; Parts And Fittings In This Class For All Of These
Seataik	485719			BEN	Apparatus And Instruments For Navigating, Steering And Controlling Watercraft; Computer Programs And Memories For Use In Such Apparatus And Instruments; Parts And Fittings Included In Class For The Aforesaid Products. Water Craft Equipped With Apparatus And Instruments For Navigating, Steering And Controlling Them
Seataik	126053		04/20/03	FI	Apparatus And Instruments For Navigating, Steering And Controlling Watercraft; Computer Programs And Memories For Use In Such Apparatus And Instruments; Part And Fittings For All Of These. Water Craft Equipped With Apparatus And Instruments For Navigating, Steering And Controlling Thereof And Computer Programs And Memories For Use In Such Apparatus And Instruments; Parts And Fittings For Such Water Craft
Seataik	4215622		11/27/08	JP	Electrical Machines And Apparatus, Electrical Communication Machines And Apparatus, Applied Electronic Machines And Apparatus, Electrical Materials
Seataik	161065		01/13/04	NO	Apparatus And Instruments For Navigating, Steering And Controlling Water Craft; Computer Programs Registered On Data Carriers And Memories For Use In Such Apparatus And Instruments; Parts And Fitting For All The Aforementioned Goods (Not Included In Other Classes); Parts Of Water Craft (Not Included In Other Classes) For Navigating, Steering And Controlling

Seetalk	230122		02/07/02	SE	Apparatus And Instruments For Navigating, Steering And Controlling Water Craft; Computer Programs In Machine-Readable Form For Use n Such Apparatus And Instruments; Parts And Fittings For All Of These; Watercraft Equipped With Apparatus And Instruments For Navigating, Steering And Controlling
Seetalk	429482		03/22/05	SW	Apparatus And Instruments, All For Navigating, Steering And Controlling Marine Craft; Computer Programs And Memories For Use In The Aforesaid Apparatus And Instruments; Parts And Fittings For All The Aforesaid Goods; All Included In Class 9
Seetalk	1423542		05/03/07	GB	Apparatus And Instruments, All For Navigating, Steering And Controlling Marine Craft; Computer Programs And Memories For Use In The Aforesaid Apparatus And Instruments; Parts And Fittings For All The Aforesaid Goods; All Included In Class 9
Seetalk (in Katakana)	2703776		02/28/05	JP	Electrical Machines And Apparatus, Electrical Communication Machines And Apparatus, And All Other Goods Belonging To This class
Sportpilot	81551218	10/21/93	10/21/00	GB	Apparatus And Instruments, All For Navigation, Controlling And Steering Of Water Craft; Parts And Fittings For All The Aforesaid Goods; All Included
Sportpilot	94515348	04/13/94	04/12/04	FR	Apparatus And Instruments, All For Navigation, Controlling And Steering Of Water Craft; Parts And Fittings For All The Aforesaid Goods
Sportpilot	2103098	03/04/97	04/30/04	DE	Navigation-Apparatus And -instruments For Controlling And Steering Of Watercraft, Parts For The Aforesaid Goods (As Far As Included In Class 9)
Sportpilot	00695028		04/19/04	IT	Apparatus And Instruments, All For Navigation, Controlling And Steering Of Water Craft
Sportpilot Backtrack	284455		02/17/05	SE	Electronic Apparatus And Instruments, All For Navigation, Controlling And Steering Of Water Craft
New Application per T. Montgomery					

**SCHEDULE 4.7
TO SECURITY AGREEMENT**

Name of Grantor

Commercial Tort Claims

Raymarine, Inc.

None

PLEDGE SUPPLEMENT

This **PLEDGE SUPPLEMENT**, dated _____, _____, is delivered pursuant to the Security Agreement, dated as of January ____, 2001 (as it may be from time to time amended, modified or supplemented, the "**Security Agreement**"), among Raymarine, Inc., the other Grantors named therein, and National Westminster Bank, Plc, as the Collateral Agent. Capitalized terms used herein not otherwise defined herein shall have the meanings ascribed thereto in the Security Agreement.

Grantor hereby confirms the grant to the Collateral Agent set forth in the Security Agreement of a security interest in all of Grantor's right, title and interest in and to all Collateral on the terms set forth in the Security Agreement, in each case whether now or hereafter existing or in which Grantor now has or hereafter acquires an interest and wherever the same may be located. Grantor represents and warrants that the attached Supplements to Schedules accurately and completely set forth all additional information required pursuant to the Security Agreement and hereby agrees that such Supplements to Schedules shall constitute part of the Schedules to the Security Agreement.

IN WITNESS WHEREOF, Grantor has caused this Pledge Supplement to be duly executed and delivered by its duly authorized officer as of _____, _____.

[NAME OF GRANTOR]

By: _____

Name:

Title:

SUPPLEMENT TO SCHEDULE 4.1
TO SECURITY AGREEMENT

Additional Information:

- (a) Full Legal Name and Chief Executive Office of each Grantor²:

- (b) Jurisdiction of Organization of each Grantor:

- (c) Other Names (including any Trade-Name or Fictitious Business Name) under which each Grantor has conducted Business for the past Five (5) Years:

- (d) Financing Statements:

Name of Grantor

Filing Jurisdiction

² If the principal place of business of any Grantor is located outside of the United States, include the address of the major executive office in the United States, if any, of such Grantor.

SUPPLEMENT TO SCHEDULE 4.2
TO SECURITY AGREEMENT

Additional Information:

Name of Grantor

Location of Equipment and Inventory

**SUPPLEMENT TO SCHEDULE 4.4
TO SECURITY AGREEMENT**

Additional Information:

Securities Account:

Commodities Accounts:

Deposit Accounts:

SUPPLEMENT TO SCHEDULE 4.5
TO SECURITY AGREEMENT

Additional Information:

Name of Grantor

Description of Letters of Credit

SUPPLEMENT TO SCHEDULE 4.6
TO SECURITY AGREEMENT

- (a) Additional Information:
- (b) Copyrights
- (c) Copyright Licenses
- (d) Patents
- (e) Patent Licenses
- (f) Trademarks
- (g) Trademark Licenses
- (h) Trade Secret Licenses
- (i) Intellectual Property Matters

SUPPLEMENT TO SCHEDULE 4.7
TO SECURITY AGREEMENT

Additional Information:

Grantor

Commercial Tort Claims

ASSUMPTION AGREEMENT

This **ASSUMPTION AGREEMENT** (this "**Assumption Agreement**") dated as of _____, _____ and made by _____, a _____, as an Additional Grantor (the "**Additional Grantor**"), supplements the Security Agreement dated as of January ___, 2001, (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), among the initial signatories thereto, each other Person that from time to time thereafter became a party thereto pursuant to Section 5.3 thereof (each, individually, a "**Grantor**" and, collectively, the "**Grantors**"), and National Westminster Bank Plc, as Collateral Agent for the Secured Parties (as therein defined) (the "**Collateral Agent**").

RECITALS

WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement;

WHEREAS, the Security Agreement provides that additional parties may become Grantors thereunder by execution and delivery of an instrument in the form of this Assumption Agreement;

WHEREAS, pursuant to the provisions of Section 5.3 of the Security Agreement, the undersigned is becoming an Additional Grantor under the Security Agreement; and

WHEREAS, the undersigned desires to become a Grantor under the Security Agreement in order to induce the Lenders to continue to provide the Facilities under the Credit Documents as consideration therefor;

NOW, THEREFORE, the undersigned agrees, for the benefit of each Secured Party, as follows:

Section 1. **Accession to Security Agreement.** In accordance with the Security Agreement, the undersigned by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if it were an original signatory thereto as a Grantor and the undersigned hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties set forth in Article IV of the Security Agreement are true and correct with respect to the undersigned on and as of the date hereof, except that each reference to any of the Schedules to the Security Agreement shall be deemed to refer to the corresponding Schedule to this Assumption Agreement. In furtherance of the foregoing, each reference to an "Additional Grantor" or a "Grantor" in the Security Agreement shall be deemed to include the undersigned.

Section 2. **Representations and Warranties.** The undersigned hereby represents and warrants to the Collateral Agent and to each of the other Secured Parties that this Assumption

Agreement has been duly authorized, executed and delivered by the undersigned and constitutes a legal, valid and binding obligation of the undersigned, enforceable against it in accordance with its terms except as enforcement may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally.

Section 3. Continuing Validity. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect in accordance with its terms.

Section 4. Severability. In the event any one or more of the provisions contained in this Assumption Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired.

Section 5. Expenses. Without limiting the provisions of the Credit Documents (or any other Finance Document, including the Security Agreement), the undersigned agrees to reimburse the Collateral Agent and each other Secured Party for its reasonable out-of-pocket expenses in connection with this Assumption Agreement, including reasonable attorneys' fees and expenses of the Collateral Agent and the other Secured Parties.

Section 6. **GOVERNING LAW. THIS ASSUMPTION AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK (INCLUDING FOR SUCH PURPOSE SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).**

Section 7. **FORUM SELECTION AND CONSENT TO JURISDICTION.**

(a) **WITHOUT LIMITING THE EFFECT OF SECTION 12.8 OF THE SECURITY AGREEMENT, ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS ASSUMPTION AGREEMENT OR THE SECURITY AGREEMENT SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN THE COURTS OF THE STATE OF NEW YORK OR IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT THE COLLATERAL AGENT'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND.**

(b) **THE UNDERSIGNED HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK FOR THE PURPOSE OF ANY SUCH LITIGATION AS SET FORTH ABOVE AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH SUCH LITIGATION. THE UNDERSIGNED FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS BY REGISTERED MAIL, POSTAGE PREPAID, TO THE ADDRESS SPECIFIED BELOW ITS NAME ON THE SIGNATURE PAGE**

HERETO OR BY PERSONAL SERVICE WITHIN OR WITHOUT THE STATE OF NEW YORK. THE UNDERSIGNED HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION THAT IT MAY HAVE OR HEREAFTER MAY HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. TO THE EXTENT THAT THE UNDERSIGNED HAS OR HEREAFTER MAY ACQUIRE ANY IMMUNITY FROM JURISDICTION OF ANY COURT OR FROM ANY LEGAL PROCESS (WHETHER THROUGH SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION OR OTHERWISE) WITH RESPECT TO ITSELF OR ITS PROPERTY, THE UNDERSIGNED HEREBY IRREVOCABLY WAIVES SUCH IMMUNITY IN RESPECT OF ITS OBLIGATIONS UNDER THIS ASSUMPTION AGREEMENT, THE SECURITY AGREEMENT AND THE OTHER FINANCE DOCUMENTS.

Section 8. WAIVER OF JURY TRIAL. WITHOUT LIMITING THE EFFECT OF SECTION 12.9 OF THE SECURITY AGREEMENT, THE UNDERSIGNED HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS ASSUMPTION AGREEMENT, THE SECURITY AGREEMENT OR ANY OTHER FINANCE DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF THE SECURED PARTIES OR THE UNDERSIGNED. THE UNDERSIGNED ACKNOWLEDGES AND AGREES THAT IT HAS RECEIVED FULL AND SUFFICIENT CONSIDERATION FOR THIS PROVISION (AND EACH OTHER PROVISION OF EACH OTHER FINANCE DOCUMENT TO WHICH IT IS A PARTY) AND THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE LENDERS ENTERING INTO THE CREDIT DOCUMENTS.

Section 9. Incorporation by Reference. This Assumption Agreement hereby incorporates by reference the provisions of the Security Agreement, which provisions are deemed to be a part hereof, and this Assumption Agreement shall be deemed to be a part of the Security Agreement.

Section 10. Counterparts. This Assumption Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Assumption Agreement to the Security Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

[NAME OF ADDITIONAL GRANTOR]

By: _____

Name:

Title:

ACCEPTED BY:

[NATIONAL WESTMINSTER BANK PLC],
as the Collateral Agent for and on behalf of the
Secured Parties

By: _____

Name:

Title:

SCHEDULES TO ASSUMPTION AGREEMENT

[ATTACH SCHEDULES IN SUBSTANTIALLY
THE FORM OF SCHEDULES TO THE SECURITY AGREEMENT]

SECURITIES ACCOUNT CONTROL AGREEMENT

This **SECURITIES ACCOUNT CONTROL AGREEMENT** dated as of _____, 2001 (this "**Agreement**") is made between [Name of Grantor] (the "**Debtor**"), National Westminster Bank Plc, as Collateral Agent for the Secured Parties (the "**Collateral Agent**"), and _____, in its capacity as a "securities intermediary" as defined in Section 8-102 of the UCC (in such capacity, the "**Securities Intermediary**"). Capitalized terms used but not defined herein shall have the meaning assigned thereto in the Security Agreement, dated [as of the date hereof], among the Debtor, the other Grantors party thereto and the Collateral Agent (the "**Security Agreement**"). All references herein to the "**UCC**" shall mean the Uniform Commercial Code as in effect in the State of New York from time to time.

(A) Establishment of Securities Account. The Securities Intermediary hereby confirms and agrees that:

- (1) The Securities Intermediary has established account number **[IDENTIFY ACCOUNT NUMBER]** in the name "**[IDENTIFY EXACT TITLE OF ACCOUNT]**" (such account and any successor account, the "**Securities Account**") and the Securities Intermediary shall not change the name or account number of the Securities Account without the prior written consent of the Collateral Agent;
- (2) All securities or other property underlying any financial assets credited to the Securities Account shall be registered in the name of the Securities Intermediary, indorsed to the Securities Intermediary or in blank or credited to another securities account maintained in the name of the Securities Intermediary and in no case will any financial asset credited to the Securities Account be registered in the name of the Debtor, payable to the order of the Debtor or specially indorsed to the Debtor except to the extent the foregoing have been specially indorsed to the Securities Intermediary or in blank;
- (3) All property delivered to the Securities Intermediary pursuant to the Security Agreement will be promptly credited to the Securities Account; and
- (4) The Securities Account is a "securities account" within the meaning of Section 8-501 of the UCC.

(B) "Financial Assets" Election. The Securities Intermediary hereby agrees that each item of property (including, without limitation, any investment property, financial asset, security, instrument, general intangible or cash) credited to the Securities Account shall be treated as a "financial asset" within the meaning of Section 8-102(a)(9) of the UCC.

(C) Control of the Securities Account. If at any time after an Event of Default the Securities Intermediary shall receive any order from the Collateral Agent directing transfer or redemption of any financial asset relating to the Securities Account, the Securities Intermediary shall comply with such entitlement order without further consent by the Debtor or any other person. If the Debtor is otherwise entitled to issue entitlement orders and such orders conflict with any entitlement order issued by the Collateral Agent, the Securities Intermediary shall follow the orders issued by the Collateral Agent.

(D) Subordination of Lien; Waiver of Set-Off. In the event that the Securities Intermediary has or subsequently obtains by agreement, by operation of law or otherwise a security interest in the Securities Account or any security entitlement credited thereto, the Securities Intermediary hereby agrees that such security interest shall be subordinate to the security interest of the Collateral Agent. The financial assets and other items deposited to the Securities Account will not be subject to deduction, set-off, banker's lien, or any other right in favor of any person other than the Collateral Agent (except that the Securities Intermediary may set off (i) all amounts due to the Securities Intermediary in respect of customary fees and expenses for the routine maintenance and operation of the Securities Account and (ii) the face amount of any checks which have been credited to such Securities Account but are subsequently returned unpaid because of uncollected or insufficient funds).

(E) Choice of Law. This Agreement and the Securities Account shall each be governed by the laws of the State of New York. Regardless of any provision in any other agreement, for purposes of the UCC and Revised Article 9, New York shall be deemed to be the Securities Intermediary's jurisdiction (within the meaning of Section 8-110 of the UCC) and the Securities Account (as well as the securities entitlements related thereto) shall be governed by the laws of the State of New York.

(F) Conflict with Other Agreements.

- (1) In the event of any conflict between this Agreement (or any portion thereof) and any other agreement now existing or hereafter entered into, the terms of this Agreement shall prevail;
- (2) No amendment or modification of this Agreement or waiver of any right hereunder shall be binding on any party hereto unless it is in writing and is signed by all of the parties hereto;
- (3) The Securities Intermediary hereby confirms and agrees that:
 - (a) There are no other agreements entered into between the Securities Intermediary and the Debtor with respect to the Securities Account that grant to any other Person "control" (as defined in Section 8.106(d) of the UCC) in respect of the Securities Account;
 - (b) It has not entered into, and until the termination of this Agreement, will not enter into, any agreement with any other person relating to the Securities Account and/or any financial assets credited thereto pursuant to which it has agreed to comply with entitlement orders

(as defined in Section 8-102(a)(8) of the UCC) of such other person; and

- (c) It has not entered into, and until the termination of this Agreement, will not enter into, any agreement with the Debtor or the Collateral Agent purporting to limit or condition the obligation of the Securities Intermediary to comply with entitlement orders as set forth in Section 3 hereof.

(G) Adverse Claims. Except for the claims and interest of the Collateral Agent and of the Debtor in the Securities Account, the Securities Intermediary does not know of any claim to, or interest in, the Securities Account or in any “financial asset” (as defined in Section 8-102(a) of the UCC) credited thereto. If any person asserts any lien, encumbrance or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against the Securities Account or in any financial asset carried therein, the Securities Intermediary will promptly notify the Collateral Agent and the Debtor thereof.

(H) Maintenance of Securities Account. In addition to, and not in lieu of, the obligation of the Securities Intermediary to honor entitlement orders as agreed in Section 3 hereof, the Securities Intermediary agrees to maintain the Securities Account as follows:

- (1) Notice of Sole Control. If at any time the Collateral Agent delivers to the Securities Intermediary a Notice of Sole Control in substantially the form set forth in Exhibit A hereto, the Securities Intermediary agrees that after receipt of such notice, it will take all instruction with respect to the Securities Account solely from the Collateral Agent.
- (2) Voting Rights. Until such time as the Securities Intermediary receives a Notice of Sole Control pursuant to subsection (a) of this Section 8, the Debtor shall direct the Securities Intermediary with respect to the voting of any financial assets credited to the Securities Account.
- (3) Permitted Investments. Until such time as the Securities Intermediary receives a Notice of Sole Control signed by the Collateral Agent, the Debtor shall direct the Securities Intermediary with respect to the selection of investments to be made for the Securities Account; provided, however, that the Securities Intermediary shall not honor any instruction to purchase any investments other than investments permitted under Section 8 of the Common Terms Agreement.
- (4) Statements and Confirmations. The Securities Intermediary will promptly send copies of all statements, confirmations and other correspondence concerning the Securities Account and/or any financial assets credited thereto simultaneously to each of the

Debtor and the Collateral Agent at the address for each set forth in Section 12 of this Agreement.

- (5) Tax Reporting. All items of income, gain, expense and loss recognized in the Securities Account shall be reported to the Internal Revenue Service and all state and local taxing authorities under the name and taxpayer identification number of the Debtor.

(I) Representations, Warranties and Covenants of the Securities Intermediary.

The Securities Intermediary hereby makes the following representations, warranties and covenants:

- (1) The Securities Account has been established as set forth in Section 1 above and such Securities Account will be maintained in the manner set forth herein until termination of this Agreement; and
- (2) This Agreement is the valid and legally binding obligations of the Securities Intermediary.

(J) Indemnification of Securities Intermediary. The Debtor and the Collateral Agent hereby agree that (a) the Securities Intermediary is released from any and all liabilities to the Debtor and the Collateral Agent arising from the terms of this Agreement and the compliance of the Securities Intermediary with the terms hereof, except to the extent that such liabilities arise from the Securities Intermediary's gross negligence or willful misconduct and (b) the Debtor, its successors and assigns shall at all times indemnify and save harmless the Securities Intermediary from and against any and all claims, actions and suits of others arising out of the terms of this Agreement or the compliance of the Securities Intermediary with the terms hereof, except to the extent that such arises from the Securities Intermediary's gross negligence or willful misconduct, and from and against any and all liabilities, losses, damages, costs, charges, counsel fees and other expenses of every nature and character arising by reason of the same, until the termination of this Agreement.

(K) Successors; Assignment. The terms of this Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective corporate successors or heirs and personal representatives who obtain such rights solely by operation of law. The Collateral Agent may assign its rights hereunder only with the express written consent of the Securities Intermediary and by sending written notice of such assignment to the Debtor.

(L) Notices. Any notice, request or other communication required or permitted to be given under this Agreement shall be in writing and deemed to have been properly given when delivered in person, or when sent by telecopy or other electronic means and electronic confirmation of error free receipt is received or two (2) days after being sent by certified or registered US mail, return receipt requested, postage prepaid, addressed to the party at the address set forth below.

Debtor: [Name]
[Address]
Attention:
Telecopier:

Collateral Agent: [Name]
[Address]
Attention:
Telecopier:

Financial Institution: [Name]
[Address]
Attention:
Telecopier:

Any party may change its address for notices in the manner set forth above.

(M) Termination. The obligations of the Securities Intermediary to the Collateral Agent pursuant to this Agreement shall continue in effect until the security interest of the Collateral Agent in the Securities Account has been terminated pursuant to the terms of the Security Agreement and the Collateral Agent has notified the Securities Intermediary of such termination in writing. The Collateral Agent agrees to provide Notice of Termination in substantially the form of Exhibit B hereto to the Securities Intermediary upon the request of the Debtor on or after the termination of the Collateral Agent's security interest in the Securities Account pursuant to the terms of the Security Agreement. The termination of this Agreement shall not terminate the Securities Account or alter the obligations of the Securities Intermediary to the Debtor pursuant to any other agreement with respect to the Securities Account.

(N) Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this Securities Account Control Agreement to be executed and delivered as of the date first above written by their respective officers thereunto duly authorized.

[NAME OF GRANTOR]

By: _____
Name:
Title:

NATIONAL WESTMINSTER BANK PLC,
as Collateral Agent for and on behalf of the Secured
Parties

By: _____
Name:
Title:

**[NAME OF INSTITUTION SERVING AS
FINANCIAL INSTITUTION]**

By: _____
Name:
Title:

EXHIBIT A
TO SECURITIES ACCOUNT CONTROL AGREEMENT

[Letterhead of Collateral Agent]

[Date]

[Name and Address of Financial Institution]

Attention:

Re: Notice of Sole Control

Ladies and Gentlemen:

As referenced in the Securities Account Control Agreement dated as of _____, 2001 among [**Name of Debtor**], you and the undersigned (a copy of which is attached), we hereby give you notice of our sole control over securities account number _____ (the "**Securities Account**") and all financial assets credited thereto. You are hereby instructed not to accept any direction, instructions or entitlement orders with respect to the Securities Account or the financial assets credited thereto from any person other than the undersigned, unless otherwise ordered by a court of competent jurisdiction.

You are instructed to deliver a copy of this notice by facsimile transmission to [**Name of Debtor**].

Very truly yours,

NATIONAL WESTMINSTER BANK PLC,
as Collateral Agent

By: _____
Name:
Title:

cc: [**Name of Debtor**]

EXHIBIT B
TO SECURITIES ACCOUNT CONTROL AGREEMENT

[Letterhead of the Collateral Agent]

[Date]

[Name and Address of Financial Institution]

Attention:

Re: Termination of Securities Account Control Agreement

You are hereby notified that the Securities Account Control Agreement dated as of _____, 2001 among you, [**Name of Debtor**] and the undersigned (a copy of which is attached) is terminated and you have no further obligations to the undersigned pursuant to such Agreement. Notwithstanding any previous instructions to you, you are hereby instructed to accept all future directions with respect to account number(s) _____ from [**Name of Debtor**]. This notice terminates any obligations you may have to the undersigned with respect to such account, however nothing contained in this notice shall alter any obligations which you may otherwise owe to [**Name of Debtor**] pursuant to any other agreement.

You are instructed to deliver a copy of this notice by facsimile transmission to [**Name of Debtor**].

Very truly yours,

NATIONAL WESTMINSTER BANK PLC,
as Collateral Agent

By: _____
Name:
Title:

DEPOSIT ACCOUNT CONTROL AGREEMENT

This **DEPOSIT ACCOUNT CONTROL AGREEMENT** dated as of _____, 2001 (this "**Agreement**") is made between [**Name of Debtor**] (the "**Debtor**"), National Westminster Bank Plc as collateral agent for the Secured Parties (the "**Collateral Agent**") and _____, in its capacity as a "**bank**" as defined in Section 9-102 of Revised Article 9 (in such capacities, the "**Financial Institution**"). Capitalized terms used but not defined herein shall have the meaning assigned thereto in the Security Agreement, dated [as of the date hereof], among the Debtor, the other Grantors party thereto and the Collateral Agent (the "**Security Agreement**"). All references herein to the "**UCC**" shall mean the Uniform Commercial Code as in effect in the State of New York, from time to time.

(A) Establishment of Deposit Account. The Financial Institution hereby confirms and agrees that:

- (i) The Financial Institution has established account number [**IDENTIFY ACCOUNT NUMBER**] in the name "**[IDENTIFY EXACT TITLE OF ACCOUNT]**" (such account and any successor account, the "**Deposit Account**") and the Financial Institution shall not change the name or account number of the Deposit Account without the prior written consent of the Collateral Agent; and
- (ii) The Deposit Account is a "**deposit account**" within the meaning of Section 9-102(a)(29) of Revised Article 9.

(B) Control of the Deposit Account. If at any time the Financial Institution shall receive any instructions originated by the Collateral Agent directing the disposition of funds in the Deposit Account, the Financial Institution shall comply with such instructions without further consent by the Debtor or any other person. [The Financial Institution hereby acknowledges that for purposes of Section 9-302 of the [Uniform Commercial Code] it has received notice of the security interest of the Collateral Agent in the Deposit Account and hereby acknowledges and consents to such lien.]

(C) Subordination of Lien; Waiver of Set-Off. In the event that the Financial Institution has or subsequently obtains by agreement, by operation of law or otherwise a security interest in the Deposit Account or any funds credited thereto, the Financial Institution hereby agrees that such security interest shall be subordinate to the security interest of the Collateral Agent. Money and other items credited to the Deposit Account will not be subject to deduction, set-off, banker's lien, or any other right in favor of any person other than the Collateral Agent (except that the Financial Institution may set off (i) all amounts due to the Financial Institution in respect of customary fees and expenses for the routine maintenance and operation of the Deposit Account and (ii) the face amount of any checks which have been credited to such Deposit Account but are subsequently returned unpaid because of uncollected or insufficient funds).

(D) Choice of Law. This Agreement and the Deposit Account shall each be governed by the laws of the State of New York. Regardless of any provision in any other agreement, for purposes of the UCC and Revised Article 9, New York shall be deemed to be the Financial Institution's jurisdiction (within the meaning of Section 9-304 of Revised Article 9) and the Deposit Account shall be governed by the laws of the State of New York.

(E) Conflict with Other Agreements.

- (i) In the event of any conflict between this Agreement (or any portion thereof) and any other agreement now existing or hereafter entered into, the terms of this Agreement shall prevail;
- (ii) No amendment or modification of this Agreement or waiver of any right hereunder shall be binding on any party hereto unless it is in writing and is signed by all of the parties hereto; and
- (iii) The Financial Institution hereby confirms and agrees that:
 - (a) There are no other agreements entered into between the Financial Institution and the Debtor with respect to the Deposit Account that grant to any other Person "control" (as defined in Section 9-104 of the Revised Article 9) in respect of the Deposit Account; and
 - (b) It has not entered into, and until the termination of this Agreement, will not enter into, any agreement with any other person relating the Deposit Account and/or any funds credited thereto pursuant to which it has agreed to comply with instructions originated by such persons as contemplated by Section 9-104 of Revised Article 9.

(F) Adverse Claims. The Financial Institution does not know of any liens, claims or encumbrances relating to the Deposit Account. If any person asserts any lien, encumbrance or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against the Deposit Account, the Financial Institution will promptly notify the Collateral Agent and the Debtor thereof.

(G) Maintenance of Deposit Account. In addition to, and not in lieu of, the obligation of the Financial Institution to honor instructions as set forth in Section 2 hereof, the Financial Institution agrees to maintain the Deposit Account as follows:

- (i) Statements and Confirmations. The Financial Institution will promptly send copies of all statements, confirmations and other correspondence concerning the Deposit Account simultaneously to each of the Debtor and the Collateral Agent at the address for each set forth in Section 11 of this Agreement; and
- (ii) Tax Reporting. All interest, if any, relating to the Deposit Account, shall be reported to the Internal Revenue Service and all state and local taxing

authorities under the name and taxpayer identification number of the Debtor.

(H) Representations, Warranties and Covenants of the Financial Institution. The Financial Institution hereby makes the following representations, warranties and covenants:

- (1) The Deposit Account has been established as set forth in Section 1 and such Deposit Account will be maintained in the manner set forth herein until termination of this Agreement; and
- (2) This Agreement is the valid and legally binding obligations of the Financial Institution.

(I) Indemnification of Financial Institution. The Debtor and the Collateral Agent hereby agree that (a) the Financial Institution is released from any and all liabilities to the Debtor and the Collateral Agent arising from the terms of this Agreement and the compliance of the Financial Institution with the terms hereof, except to the extent that such liabilities arise from the Financial Institution's gross negligence or willful misconduct and (b) the Debtor, its successors and assigns shall at all times indemnify and save harmless the Financial Institution from and against any and all claims, actions and suits of others arising out of the terms of this Agreement or the compliance of the Financial Institution with the terms hereof, except to the extent that such arises from the Financial Institution's gross negligence or willful misconduct, and from and against any and all liabilities, losses, damages, costs, charges, counsel fees and other expenses of every nature and character arising by reason of the same, until the termination of this Agreement.

(J) Successors; Assignment. The terms of this Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective corporate successors or heirs and personal representatives who obtain such rights solely by operation of law. The Collateral Agent may assign its rights hereunder only with the express written consent of the Financial Institution and by sending written notice of such assignment to the Debtor.

(K) Notices. Any notice, request or other communication required or permitted to be given under this Agreement shall be in writing and deemed to have been properly given when delivered in person, or when sent by telecopy or other electronic means and electronic confirmation of error free receipt is received or two (2) days after being sent by certified or registered United States mail, return receipt requested, postage prepaid, addressed to the party at the address set forth below.

Debtor: **[Name]**
 [Address]
 Attention:
 Telecopier:

Collateral Agent: **[Name]**
 [Address]
 Attention:
 Telecopier:

Financial Institution: **[Name]**
[Address]
Attention:
Telecopier:

Any party may change its address for notices in the manner set forth above.

(L) Termination. The obligations of the Financial Institution to the Collateral Agent pursuant to this Agreement shall continue in effect until the security interest of the Collateral Agent in the Deposit Account has been terminated pursuant to the terms of the Security Agreement and the Collateral Agent has notified the Financial Institution of such termination in writing. The Collateral Agent agrees to provide Notice of Termination in substantially the form of Exhibit A hereto to the Financial Institution upon the request of the Debtor on or after the termination of the Collateral Agent's security interest in the Deposit Account pursuant to the terms of the Security Agreement. The termination of this Agreement shall not terminate the Deposit Account or alter the obligations of the Financial Institution to the Debtor pursuant to any other agreement with respect to the Deposit Account.

(M) Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this Deposit Account Control Agreement to be executed as of the date first above written by their respective officers thereunto duly authorized.

[NAME OF GRANTOR]

By: _____
Name:
Title:

NATIONAL WESTMINSTER BANK PLC,
as Collateral Agent

By: _____
Name:
Title:

**[NAME OF INSTITUTION SERVING AS
FINANCIAL INSTITUTION]**

By: _____
Name:
Title:

EXHIBIT A
TO DEPOSIT ACCOUNT CONTROL AGREEMENT

[Letterhead of the Collateral Agent]

[Date]

[Name and Address of Financial Institution]

Attention:

Re: Termination of Deposit Account Control Agreement

You are hereby notified that the Deposit Account Control Agreement dated as of _____, 2001 among [**Name of Debtor**], you and the undersigned (a copy of which is attached) is terminated and you have no further obligations to the undersigned pursuant to such Agreement. Notwithstanding any previous instructions to you, you are hereby instructed to accept all future directions with respect to account number(s) _____ from [**Name of Debtor**]. This notice terminates any obligations you may have to the undersigned with respect to such account, however nothing contained in this notice shall alter any obligations which you may otherwise owe to [**Name of Debtor**] pursuant to any other agreement.

You are instructed to deliver a copy of this notice by facsimile transmission to [**Name of Debtor**].

Very truly yours,

NATIONAL WESTMINSTER BANK PLC,
as Collateral Agent

By: _____
Name:
Title:

ATTORNEY NOTES

Tab Number	Date	Document Type	Contents
1		Miscellaneous notes	Notes from meetings, etc.
2	1/28/??	Note pad	Notes re: Eddie Nagel
3	1/7/00	Note pad	Notes from meeting re: Tonie Johnson (sp)
4	4/2/98	Note pad	Notes re: Fardella/ Joint Defense
5	1998	Note pad	Notes from meeting with R. Molina
6	No date	Note pad	Notes - No date/ topic
7	No date	Note pad	Notes - No date/topic
8	No date	Note pad	Notes - No date/ topic