FORM PTO-1618A
Expires 06/30/99
OMB 0651-0027

11-21-2001

U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

101900013

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

11-21-01

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

Submission Type

11.21.01

[X] New

[ ] Resubmission (Non-Recordation)
Document ID #

[ ] Correction of PTO Error
Reel # Frame #

[ ] Corrective Document
Reel # Frame #

Conveyance Type

[ ] Assignment [ ] License

[ ] Security Agreement [ ] Nunc Pro Tunc Assignment

[ ] Merger

Effective Date
Month Day Year

[ ] Change of Name

[X] Other GRANT OF SECURITY INTEREST (TRADEMARKS)

Conveying Party

[ ] Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name J.B. WILLIAMS COMPANY, INC. 08 01 01

Formerly BRYNWOOD APPAREL, INC.

[ ] Individual [ ] General Partnership [ ] Limited Partnership [X] Corporation [ ] Association

[ ] Other

[X] Citizenship/State of Incorporation/Organization DELAWARE

Receiving Party

[ ] Mark if additional names of receiving parties attached

Name THE BANK OF NEW YORK, as Administrative Agent

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2) ONE WALL STREET

Address (line 3) NEW YORK (City) NEW YORK (State/Country) 10286 (Zip Code)

[ ] Individual [ ] General Partnership [ ] Limited Partnership

[X] Corporation [ ] Association

[ ] Other

[ ] 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.)*

[X] Citizenship/State of Incorporation/Organization NEW YORK

FOR OFFICE USE ONLY

11/21/2001 DBYRNE 00000071 76037836

01 FC:481 40.00 OP
02 FC:482 2200.00 OP

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Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments , Washington, D.C. 20231

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 (212) 692-1975

Name BRYAN CAVE LLP

Address (line 1) SHARON ELWIN, LEGAL ASSISTANT

Address (line 2) 245 PARK AVENUE

Address (line 3) NEW YORK, NY 10167-0034

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments. # 93

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)		
SEE ATTACHED			SEE ATTACHED		

Number of Properties

Enter the total number of properties involved. # 89

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): $ 2,240

Method of Payment: Enclosed [X] 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 [X]

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.

LORI POTTS	Lori Potts	11/16/01
Name of Person Signing	Signature	Date Signed

SCHEDULE I TO GRANT OF SECURITY INTEREST (TRADEMARKS)
DATED AS OF AUGUST 1, 2001

United States

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Ice Musk	N/A	N/A	76/037836	5-01-2000	Published
J.B. Williams Company, Inc.	(Design only)	2190069	9-15-1998	75/219743	12-27-1996	Registered
J.B. Williams Company, Inc.	White Lavender	N/A	N/A	75/211003	12-10-1996	Allowed
J.B. Williams Company, Inc.	Aqua Velva (and Design)	2130278	1-20-1998	75/211002	12-10-1996	Registered
J.B. Williams Company, Inc.	Ice Sport (and Design)	2153511	4-28-1998	75/211001	12-10-1996	Registered
J.B. Williams Company, Inc.	Classic Ice Blue (and Design)	2161529	6-2-1998	75/211000	12-10-1996	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Blue	2459899	6-12-2001	75/082390	4-2-1996	Allowed
J.B. Williams Company, Inc.	Aqua Velva	2343852	4-18-2000	75/046419	1-22-1996	Registered
J.B. Williams Company, Inc.	Ice Sport	2427176	2-6-2001	75/046417	1-22-1996	Registered
J.B. Williams Company, Inc.	Ice Sport	2093347	9-2-1997	74/434160	9-9-1993	Registered
J.B. Williams Company, Inc.	Ice Blue	2449351	5-8-2001	75/046416	1-22-1996	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Sport	2427180	2-6-2001	75/082383	4-2-1996	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Spice	N/A	N/A	74/678520	5-22-1995	Published and Opposed
J.B. Williams Company, Inc.	There's Something About Today's Aqua Velva Man	1873510	1-17-1995	74/403829	6-21-1993	Registered
J.B. Williams Company, Inc.	(Design only)	1428048	2-10-1987	73/588262	3-17-1986	Registered
J.B. Williams Company, Inc.	Ice Blue	991588	8-20-1974	72/450471	3-5-1973	Renewed
J.B. Williams Company, Inc.	Ice Blue	935779	6-13-1972	72/356466	4-10-1970	Renewed

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Frost Lime	850759	6-11-1968	72/277962	8-10-1967	Renewed
J.B. Williams Company, Inc.	Frost Lime	851596	6-25-1968	72/269134	4-13-1967	Renewed
J.B. Williams Company, Inc.	Aqua Velva (stylized)	121027	3-19-1918	71/107273	11-9-1917	Renewed
J.B. Williams Company, Inc.	V (and Design)	2277867	9-14-1999	75/510158	6-29-1998	Registered
J.B. Williams Company, Inc.	Z (and Design)	2211082	12-15-1998	75/392692	11-19-1997	Registered
J.B. Williams Company, Inc.	(Design only)	2152421	4-21-1998	75/277800	4-21-1997	Registered
J.B. Williams Company, Inc.	(Design only)	2123651	12-23-1997	75/213623	12-16-1996	Registered
J.B. Williams Company, Inc.	(Design only)	2169076	6-30-1998	75/213622	12-16-1996	Registered
J.B. Williams Company, Inc.	(Design only)	N/A	N/A	75/213621	12/16/1996	Published - Request for Extension of time to TTAB
J.B. Williams Company, Inc.	Cepacol	2410917	12-5-2000	75/046415	1-22-1996	Registered
J.B. Williams Company, Inc.	Cepacol	2086261	8-5-1997	74/642965	3-6-1995	Registered
J.B. Williams Company, Inc.	Viractin	1933923	11-7-1995	74/469071	12-13-1993	Registered
J.B. Williams Company, Inc.	Viractin	846590	3-26-1968	72/253010	8-24-1966	Renewed
J.B. Williams Company, Inc.	Cepacol (stylized)	662139	5-27-1958	72/029539	5-7-1957	Renewed
J.B. Williams Company, Inc.	Ceepryn (stylized)	398185	10-13-1942	71/453307	5-27-1942	Renewed
J.B. Williams Company, Inc.	Cepacol (stylized)	383155	11-26-1940	71/432309	5-24-1940	Renewed
J.B. Williams Company, Inc.	Pure In A Scents	N/A	N/A	76/080878	6-30-2000	Published (Pending)
J.B. Williams Company, Inc.	(Design only)	2392707	10-10-2000	75/588233	11-13-1998	Registered
J.B. Williams Company, Inc.	Simply Be Well	2384115	9-5-2000	75/608910	12-21-1998	Registered
J.B. Williams Company, Inc.	Body Preserves	N/A	N/A	75/565954	10-7-1998	Allowed
J.B. Williams Company, Inc.	Fruit Temptations	2412932	12-12-2000	75/565953	10-7-1998	Registered

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Floral Impressions	2295887	11-30-1999	75/565052	10-6-1998	Registered
J.B. Williams Company, Inc.	(Design only)	2263102	7-20-1999	75/506445	6-22-1998	Registered
J.B. Williams Company, Inc.	Body/Body	2222794	2-9-1999	75/420946	1-21-1998	Registered
J.B. Williams Company, Inc.	Total Hair Fitness	N/A	N/A	75/317321	6-30-1997	Pending - Suspension Letter
J.B. Williams Company, Inc.	San Francisco Soap Company	2227143	3-2-1999	75/250868	3-3-1997	Registered
J.B. Williams Company, Inc.	San Francisco Soap Company	N/A	N/A	75/245308	2-21-1997	Abandoned
J.B. Williams Company, Inc.	Hair Fitness	1944458	12-16-1995	74/355464	2-4-1993	Registered
J.B. Williams Company, Inc.	Cepacol (stylized)	662139	5-27-1958	72/029539	5-7-1957	Renewed
J.B. Williams Company, Inc.	Ceepryn (stylized)	398185	10-13-1942	71/453307	5-27-1942	Renewed
J.B. Williams Company, Inc.	Cepacol (stylized)	383155	10-13-1942	71/432309	5-27-1942	Renewed
J.B. Williams Company, Inc.	Powerhold	N/A	N/A	76/073527	6-19-2000	Pending, Passed by Examiner
J.B. Williams Company, Inc.	One-Shot	N/A	N/A	75/497787	6-8-1998	Pending-Revived
J.B. Williams Company, Inc.	Total Hair Fitness	N/A	N/A	75/317321	6-30-1997	Pending - Suspension Letter
J.B. Williams Company, Inc.	Brylcreem	2290347	11-2-1999	75/053324	2-5-1996	Registered
J.B. Williams Company, Inc.	Brylcreem (US 51)	398474	11-3-1942	71/436992	10-16-1940	Renewed
J.B. Williams Company, Inc.	Power Gel	1899526	6-13-1995	74/414933	7-21-1993	Registered
J.B. Williams Company, Inc.	A Little Dab'll Do Ya	1855470	9-27-1994	74/398993	6-8-1993	Registered
J.B. Williams Company, Inc.	Hair Fitness	199958	12-26-1995	74/355464	2-4-1993	Registered
J.B. Williams Company, Inc.	Blue Brylcreem	910224	3-16-1971	72/347856	1-7-1970	Renewed

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Brylcreem for Smart Hair Grooming Gals Will Pursue Ya (and Design)	724913	12-5-1961	72/069765	3-17-1959	Renewed
J.B. Williams Company, Inc.	Bryltone (stylized)	431043	7-1-1947	71/505394	7-11-1946	Renewed
J.B. Williams Company, Inc.	Bryltone (stylized)	408839	8-29-1944	71/468664	3-25-1944	Renewed
J.B. Williams Company, Inc.	Brylfoam	402692	8-10-1943	71/454824	8-10-1943	Renewed
J.B. Williams Company, Inc.	Williams (and Design)	1918673	9-12-1995	74/467266	12-5-1993	Registered
J.B. Williams Company, Inc.	Williams	1910686	8-8-1995	74/442521	9-30-1993	Registered
J.B. Williams Company, Inc.	Williams Lectric Shave Light	1894522	5-16-1995	74/442520	9-30-1993	Registered
J.B. Williams Company, Inc.	(Design only)	1594798	5-8-1990	73/721930	4-11-1988	Renewed
J.B. Williams Company, Inc.	Lectric Shave Tenderface	991689	8-27-1974	73/001912	9-21-1973	Renewed
J.B. Williams Company, Inc.	Lady Lectric	720114	8-15-1961	72/106963	10-21-1960	Renewed
J.B. Williams Company, Inc.	Lectric Shave (stylized)	373714	12-19-1939	71/420438	6-12-1939	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 51)	309346	1-9-1934	71/341312	9-2-1933	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 51)	304496	7-11-1933	71/335045	2-16-1933	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 51)	269143	3-25-1930	71/290864	10-9-1929	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 4)	215445	7-20-1926	71/226032	1-6-1926	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 4)	95276	2-3-1914	71/072985	9-20-1913	Renewed
J.B. Williams Company, Inc.	Mug (and Design)	96075	3-31-1914	71/064042	6-7-1912	Renewed

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Sero	2008734	10-15-1996	75/030829	12-11-1995	Registered
J.B. Williams Company, Inc.	Sero	967604	9-4-1973	72/428261	6-26-1972	Renewed
J.B. Williams Company, Inc.	Madison Trader	2368937	7-18-2000	74/633740	2-3-1995	Registered
J.B. Williams Company, Inc.	Field and Farm	1795918	9-28-1993	74/170052	5-28-1991	Registered
J.B. Williams Company, Inc.	C.J. Taft	1400395	7-8-1986	73/443508	9-12-1983	Registered
J.B. Williams Company, Inc.	(Design only)	1300656	10-16-1984	73/443184	9-12-1983	Registered
J.B. Williams Company, Inc.	Scoundrel	1461966	10-20-1987	73/443183	9-12-1983	Registered
J.B. Williams Company, Inc.	The Reiver	1140849	10-28-1980	73/172462	5-30-1978	Registered
J.B. Williams Company, Inc.	Sunclassic	1004315	2-11-1975	73/021462	5-15-1974	Renewed
J.B. Williams Company, Inc.	Natural Classic	1003771	2-4-1975	73/011183	1-17-1974	Renewed
J.B. Williams Company, Inc.	India Cottage	998005	11-12-1974	73/006614	11-19-1973	Renewed
J.B. Williams Company, Inc.	Nothing Is Obvious Except The Quality	966568	8-21-1973	72/427605	6-19-1972	Renewed
J.B. Williams Company, Inc.	The Campaigner	941510	8-22-1972	72/386421	3-15-1971	Renewed
J.B. Williams Company, Inc.	(Design only)	881750	12-2-1969	72/302868	7-16-1968	Renewed
J.B. Williams Company, Inc.	The Purist (stylized)	767222	3-24-1964	72/156035	10-26-1962	Renewed

GRANT OF SECURITY INTEREST (TRADEMARKS)

The undersigned, J.B. WILLIAMS COMPANY, INC., a Delaware corporation (the ***"Grantor"***), is obligated to THE BANK OF NEW YORK, as Administrative Agent (the ***"Secured Party"***), and has entered into a Security Agreement, dated as of August 1, 2001 (as amended, supplemented or otherwise modified from time to time, the ***"Security Agreement"***), in favor of the Secured Party.

Pursuant to the Security Agreement, the Grantor granted to the Secured Party a security interest in and to all of the right, title and interest of the Grantor in and to the marks listed on Schedule 1, which such marks have been registered in, or an application to register such marks has been filed with, the United States Patent and Trademark Office (the ***"Trademarks"***), together with the goodwill of the business symbolized by, or connected with the use of, the Trademarks and the applications and registrations thereof, and as part of the entire business or portion thereof to which any such Trademark pertains as may be required by 15 U.S.C. §1060, and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof (the ***"Collateral"***), to secure the prompt payment, performance and observance of its Obligations (as defined in the Security Agreement).

For good and valuable consideration, the receipt of which is hereby acknowledged, and for the purpose of recording the grant of the security interest as aforesaid, the Grantor does hereby further assign to the Secured Party, and grant to the Secured Party a security interest in, the Collateral to secure the prompt payment, performance and observance of its Obligations (as defined in the Security Agreement).

The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Secured Party with respect to the assignment of and security interest in the Collateral made and granted hereby are set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

Upon the indefeasible cash payment in full of all its Obligations (as defined in the Security Agreement), the Secured Party will take whatever actions are necessary at the Grantor's expense to release or reconvey to Grantor all right, title and interest of the Grantor in and to the Collateral.

The Administrative Agent's address is: One Wall Street, New York, New York 10286.

IN WITNESS WHEREOF, the Grantor has caused this Grant of Security Interest to be duly executed by its duly authorized officer as of the 1st day of August, 2001.

J.B. WILLIAMS COMPANY, INC. By: Kevin Hartnett
Name: KEVIN HARTNETT
Title: VICE PRESIDENT

NY01DOCS/228469.01

STATE OF CONNECTICUT)
) ss.: Stamford
COUNTY OF FAIRFIELD)

On this 30th day of July, 2001, before me personally came Kevin C. Hartnett, to me known, who, being by me duly sworn, did depose and say that he resides at in Dobbs Ferry, NY; that he is the CFO of **J.B. Williams Company, Inc.**, the corporation described in and which executed the above instrument, and that he signed his name thereto by order of the board of directors thereof.

Andrew D. Kupinse
Commissioner of the Superior Court

NY01DOCS/228469.01

SCHEDULE I TO GRANT OF SECURITY INTEREST (TRADEMARKS)
DATED AS OF AUGUST 1, 2001

United States

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Ice Musk	N/A	N/A	76/037836	5-01-2000	Published
J.B. Williams Company, Inc.	(Design only)	2190069	9-15-1998	75/219743	12-27-1996	Registered
J.B. Williams Company, Inc.	White Lavender	N/A	N/A	75/211003	12-10-1996	Allowed
J.B. Williams Company, Inc.	Aqua Velva (and Design)	2130278	1-20-1998	75/211002	12-10-1996	Registered
J.B. Williams Company, Inc.	Ice Sport (and Design)	2153511	4-28-1998	75/211001	12-10-1996	Registered
J.B. Williams Company, Inc.	Classic Ice Blue (and Design)	2161529	6-2-1998	75/211000	12-10-1996	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Blue	2459899	6-12-2001	75/082390	4-2-1996	Allowed
J.B. Williams Company, Inc.	Aqua Velva	2343852	4-18-2000	75/046419	1-22-1996	Registered
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J.B. Williams Company, Inc.	Ice Sport	2093347	9-2-1997	74/434160	9-9-1993	Registered
J.B. Williams Company, Inc.	Ice Blue	2449351	5-8-2001	75/046416	1-22-1996	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Sport	2427180	2-6-2001	75/082383	4-2-1996	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Spice	N/A	N/A	74/678520	5-22-1995	Published and Opposed
J.B. Williams Company, Inc.	There's Something About Today's Aqua Velva Man	1873510	1-17-1995	74/403829	6-21-1993	Registered
J.B. Williams Company, Inc.	(Design only)	1428048	2-10-1987	73/588262	3-17-1986	Registered
J.B. Williams Company, Inc.	Ice Blue	991588	8-20-1974	72/450471	3-5-1973	Renewed
J.B. Williams Company, Inc.	Ice Blue	935779	6-13-1972	72/356466	4-10-1970	Renewed

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J.B. Williams Company, Inc.	Frost Lime	851596	6-25-1968	72/269134	4-13-1967	Renewed
J.B. Williams Company, Inc.	Aqua Velva (stylized)	121027	3-19-1918	71/107273	11-9-1917	Renewed
J.B. Williams Company, Inc.	V (and Design)	2277867	9-14-1999	75/510158	6-29-1998	Registered
J.B. Williams Company, Inc.	Z (and Design)	2211082	12-15-1998	75/392692	11-19-1997	Registered
J.B. Williams Company, Inc.	(Design only)	2152421	4-21-1998	75/277800	4-21-1997	Registered
J.B. Williams Company, Inc.	(Design only)	2123651	12-23-1997	75/213623	12-16-1996	Registered
J.B. Williams Company, Inc.	(Design only)	2169076	6-30-1998	75/213622	12-16-1996	Registered
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J.B. Williams Company, Inc.	Cepacol	2086261	8-5-1997	74/642965	3-6-1995	Registered
J.B. Williams Company, Inc.	Viractin	1933923	11-7-1995	74/469071	12-13-1993	Registered
J.B. Williams Company, Inc.	Viractin	846590	3-26-1968	72/253010	8-24-1966	Renewed
J.B. Williams Company, Inc.	Cepacol (stylized)	662139	5-27-1958	72/029539	5-7-1957	Renewed
J.B. Williams Company, Inc.	Ceepryn (stylized)	398185	10-13-1942	71/453307	5-27-1942	Renewed
J.B. Williams Company, Inc.	Cepacol (stylized)	383155	11-26-1940	71/432309	5-24-1940	Renewed
J.B. Williams Company, Inc.	Pure In A Scents	N/A	N/A	76/080878	6-30-2000	Published (Pending)
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J.B. Williams Company, Inc.	Simply Be Well	2384115	9-5-2000	75/608910	12-21-1998	Registered
J.B. Williams Company, Inc.	Body Preserves	N/A	N/A	75/565954	10-7-1998	Allowed
J.B. Williams Company, Inc.	Fruit Temptations	2412932	12-12-2000	75/565953	10-7-1998	Registered

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J.B. Williams Company, Inc.	(Design only)	2263102	7-20-1999	75/506445	6-22-1998	Registered
J.B. Williams Company, Inc.	Body/Body	2222794	2-9-1999	75/420946	1-21-1998	Registered
J.B. Williams Company, Inc.	Total Hair Fitness	N/A	N/A	75/317321	6-30-1997	Pending - Suspension Letter
J.B. Williams Company, Inc.	San Francisco Soap Company	2227143	3-2-1999	75/250868	3-3-1997	Registered
J.B. Williams Company, Inc.	San Francisco Soap Company	N/A	N/A	75/245308	2-21-1997	Abandoned
J.B. Williams Company, Inc.	Hair Fitness	1944458	12-16-1995	74/355464	2-4-1993	Registered
J.B. Williams Company, Inc.	Cepacol (stylized)	662139	5-27-1958	72/029539	5-7-1957	Renewed
J.B. Williams Company, Inc.	Ceepryn (stylized)	398185	10-13-1942	71/453307	5-27-1942	Renewed
J.B. Williams Company, Inc.	Cepacol (stylized)	383155	10-13-1942	71/432309	5-27-1942	Renewed
J.B. Williams Company, Inc.	Powerhold	N/A	N/A	76/073527	6-19-2000	Pending, Passed by Examiner
J.B. Williams Company, Inc.	One-Shot	N/A	N/A	75/497787	6-8-1998	Pending-Revived
J.B. Williams Company, Inc.	Total Hair Fitness	N/A	N/A	75/317321	6-30-1997	Pending - Suspension Letter
J.B. Williams Company, Inc.	Brylcreem	2290347	11-2-1999	75/053324	2-5-1996	Registered
J.B. Williams Company, Inc.	Brylcreem (US 51)	398474	11-3-1942	71/436992	10-16-1940	Renewed
J.B. Williams Company, Inc.	Power Gel	1899526	6-13-1995	74/414933	7-21-1993	Registered
J.B. Williams Company, Inc.	A Little Dab'll Do Ya	1855470	9-27-1994	74/398993	6-8-1993	Registered
J.B. Williams Company, Inc.	Hair Fitness	199958	12-26-1995	74/355464	2-4-1993	Registered
J.B. Williams Company, Inc.	Blue Brylcreem	910224	3-16-1971	72/347856	1-7-1970	Renewed

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Brylcreem for Smart Hair Grooming Gals Will Pursue Ya (and Design)	724913	12-5-1961	72/069765	3-17-1959	Renewed
J.B. Williams Company, Inc.	Bryltone (stylized)	431043	7-1-1947	71/505394	7-11-1946	Renewed
J.B. Williams Company, Inc.	Bryltone (stylized)	408839	8-29-1944	71/468664	3-25-1944	Renewed
J.B. Williams Company, Inc.	Brylfoam	402692	8-10-1943	71/454824	8-10-1943	Renewed
J.B. Williams Company, Inc.	Williams (and Design)	1918673	9-12-1995	74/467266	12-5-1993	Registered
J.B. Williams Company, Inc.	Williams	1910686	8-8-1995	74/442521	9-30-1993	Registered
J.B. Williams Company, Inc.	Williams Lectric Shave Light	1894522	5-16-1995	74/442520	9-30-1993	Registered
J.B. Williams Company, Inc.	(Design only)	1594798	5-8-1990	73/721930	4-11-1988	Renewed
J.B. Williams Company, Inc.	Lectric Shave Tenderface	991689	8-27-1974	73/001912	9-21-1973	Renewed
J.B. Williams Company, Inc.	Lady Lectric	720114	8-15-1961	72/106963	10-21-1960	Renewed
J.B. Williams Company, Inc.	Lectric Shave (stylized)	373714	12-19-1939	71/420438	6-12-1939	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 51)	309346	1-9-1934	71/341312	9-2-1933	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 51)	304496	7-11-1933	71/335045	2-16-1933	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 51)	269143	3-25-1930	71/290864	10-9-1929	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 4)	215445	7-20-1926	71/226032	1-6-1926	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 4)	95276	2-3-1914	71/072985	9-20-1913	Renewed
J.B. Williams Company, Inc.	Mug (and Design)	96075	3-31-1914	71/064042	6-7-1912	Renewed

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Sero	2008734	10-15-1996	75/030829	12-11-1995	Registered
J.B. Williams Company, Inc.	Sero	967604	9-4-1973	72/428261	6-26-1972	Renewed
J.B. Williams Company, Inc.	Madison Trader	2368937	7-18-2000	74/633740	2-3-1995	Registered
J.B. Williams Company, Inc.	Field and Farm	1795918	9-28-1993	74/170052	5-28-1991	Registered
J.B. Williams Company, Inc.	C.J. Taft	1400395	7-8-1986	73/443508	9-12-1983	Registered
J.B. Williams Company, Inc.	(Design only)	1300656	10-16-1984	73/443184	9-12-1983	Registered
J.B. Williams Company, Inc.	Scoundrel	1461966	10-20-1987	73/443183	9-12-1983	Registered
J.B. Williams Company, Inc.	The Reiver	1140849	10-28-1980	73/172462	5-30-1978	Registered
J.B. Williams Company, Inc.	Sunclassic	1004315	2-11-1975	73/021462	5-15-1974	Renewed
J.B. Williams Company, Inc.	Natural Classic	1003771	2-4-1975	73/011183	1-17-1974	Renewed
J.B. Williams Company, Inc.	India Cottage	998005	11-12-1974	73/006614	11-19-1973	Renewed
J.B. Williams Company, Inc.	Nothing Is Obvious Except The Quality	966568	8-21-1973	72/427605	6-19-1972	Renewed
J.B. Williams Company, Inc.	The Campaigner	941510	8-22-1972	72/386421	3-15-1971	Renewed
J.B. Williams Company, Inc.	(Design only)	881750	12-2-1969	72/302868	7-16-1968	Renewed
J.B. Williams Company, Inc.	The Purist (stylized)	767222	3-24-1964	72/156035	10-26-1962	Renewed

Canada

Grantor	Mark	Reg. No.	Reg. Date	App. No.	Filing Date	Status
J.B. Williams Company, Inc.	C.J. Taft	TMA327667	05-15-1987	0510060	09-27-1983	Registered
J.B. Williams Company, Inc.	Man Design	TMA192636	07-13-1973	355212	07-13-1972	Registered
J.B. Williams Company, Inc.	Natural Classic	TMA295983	10-12-1984	0508794	08-30-1983	Registered
J.B. Williams Company, Inc.	Nothing is Obvious Except the Quality	TMA295767	10-05-1984	0508792	08-30-1983	Registered
J.B. Williams Company, Inc.	Scoundrel	TMA177394	07-30-1971		02-09-1970	Registered
J.B. Williams Company, Inc.	Scoundrel	TMA217163	11-26-1976		06-16-1972	Registered
J.B. Williams Company, Inc.	The Purist	TMA192926	07-27-1973		06-16-1972	Registered
J.B. Williams Company, Inc.	Body Preserves	n/a	n/a	1070704	08-09-2000	Formalized
J.B. Williams Company, Inc.	Floral Impressions	TMA543888	04-18-2001	1009435	03-22-1999	Registered
J.B. Williams Company, Inc.	Fruit Temptations	n/a	n/a	1009434	03-22-1999	Allowed
J.B. Williams Company, Inc.	San Francisco Soap Company	n/a	n/a	0841535	04-08-1997	Searched
J.B. Williams Company, Inc.	Simply Be Well	n/a	n/a	1070703	08-09-2000	Formalized
J.B. Williams Company, Inc.	Total Hair Fitness	n/a	n/a	0859569	10-22-1997	Searched
J.B. Williams Company, Inc.	Aqua Cologne Ice Blue	TMA279619	05-20-1983	0482219	02-11-1982	Registered
J.B. Williams Company, Inc.	Aqua Velva and Design	TMA506434	01-12-1999	0841794	04-10-1997	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Blue	TMA220883	05-27-1977	0380406	11-12-1974	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Spice	n/a	n/a	0801065	01-03-1996	Opposed
J.B. Williams Company, Inc.	Aqua Velva Ice Sport	TMA541402	02-21-2001	0841797	04-10-1997	Registered
J.B. Williams Company, Inc.	Aqua Velva	n/a	n/a	0803124	01-31-1996	Allowed
J.B. Williams Company, Inc.	Aqua Velva	TMDA039986	06-09-1926	0129780	n/a	Registered
J.B. Williams Company, Inc.	Classic Ice Blue and Design	n/a	n/a	0841796	04-10-1997	Searched
J.B. Williams Company, Inc.	Frost Lime	TMA147382	09-30-1966	0295065	02-15-1966	Registered
J.B. Williams Company, Inc.	Ice Blue	n/a	n/a	0803125	01-31-1996	Searched
J.B. Williams Company, Inc.	Ice Blue	TMA274177	11-26-1982	0477713	11-02-1981	Registered

J.B. Williams Company, Inc.	Ice Musk	n/a	n/a	0820384	08-12-1996	Allowed
J.B. Williams Company, Inc.	Ice Spice	n/a	n/a	0738770	10-07-1993	Opposed
J.B. Williams Company, Inc.	Ice Sport and Design	TMA538113	11-30-2000	0841795	04-10-1997	Registered
J.B. Williams Company, Inc.	Ice Sport	TMA536144	10-30-2000	0738773	10-07-1993	Registered
J.B. Williams Company, Inc.	Ice Sport	n/a	n/a	0803126	01-31-1996	Allowed
J.B. Williams Company, Inc.	Original Sport	TMA444168	06-16-1995	0758818	07-06-1994	Registered
J.B. Williams Company, Inc.	There's Something About Today's Aqua Velva Man	TMA451053	12-01-1995	0733973	07-29-1993	Registered
J.B. Williams Company, Inc.	A Little Dab'll Do Ya!	TMA449014	10-20-1995	0733992	07-29-1993	Registered
J.B. Williams Company, Inc.	Brylcreem	n/a	n/a	0803127	01-31-1996	Allowed
J.B. Williams Company, Inc.	Brylcreem	TMA107534	08-02-1957	0239327	02-02-1957	Registered
J.B. Williams Company, Inc.	Power Hold	TMA203794	12-13-1974	0359814	12-20-1972	Registered
J.B. Williams Company, Inc.	PowerGel Design	TMA444581	06-30-1995	0733192	07-16-1993	Registered
J.B. Williams Company, Inc.	Soft Hair	TMA189774	03-30-1973	0342296	04-29-1971	Registered
J.B. Williams Company, Inc.	"Ceepryn"	UCA021055	08-24-1944	0184889	08-24-1944	Registered
J.B. Williams Company, Inc.	"Cepacol"	UCA021245	08-24-1944	0184896	08-24-1944	Registered
J.B. Williams Company, Inc.	Cepacol Design	n/a	n/a	0881505	06-16-1998	Allowed
J.B. Williams Company, Inc.	Cepastat	TMA231359	12-29-1978	0414389	08-15-1977	Registered
J.B. Williams Company, Inc.	Cepastat	TMA242992	04-11-1980	0424219	05-01-1978	Registered
J.B. Williams Company, Inc.	Half Circle Design	n/a	n/a	0881504	06-16-1998	Allowed
J.B. Williams Company, Inc.	V Design	TMA513234	07-26-1999	0881623	06-16-1998	Registered
J.B. Williams Company, Inc.	Viractin	TMA507715	02-08-1999	0805306	02-26-1996	Registered

EXECUTION COPY

SECURITY AGREEMENT

by and among

J.B. WILLIAMS COMPANY, INC.
(formerly known as "Brynwood Apparel, Inc." prior to the Initial Transactions)

EACH OF THE OTHER GRANTORS PARTY HERETO

and

THE BANK OF NEW YORK, AS ADMINISTRATIVE AGENT

Dated as of August 1, 2001

NY01DOCS/282162.02

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EXHIBITS:

Exhibit A	Form of Supplement
Exhibit B	Form of Deposit Account Control Agreement
Exhibit C	Form of Securities Account Control Agreement

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SECURITY AGREEMENT, dated as of August 1, 2001, among J.B. WILLIAMS COMPANY, INC. (formerly known as "Brynwood Apparel, Inc." prior to the Initial Transactions), a Delaware corporation (the "Borrower"), each of the subsidiaries of the Borrower listed on Schedule I (each such subsidiary, individually, a "Subsidiary Guarantor" and, collectively, the "Subsidiary Guarantors" and, together with the Borrower, the "Grantors"; each individually a "Grantor"), and THE BANK OF NEW YORK, as administrative agent under the Credit Agreement referred to in the next paragraph acting on behalf of the Secured Parties (as defined in such Credit Agreement).

Reference is made to the Credit Agreement, dated as of June 28, 2001, among the Borrower, the Lenders from time to time party thereto, and The Bank of New York, as Administrative Agent (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement").

The Lenders have agreed to make Loans to, and the Issuing Bank had agreed to issue Letters of Credit for the account of, the Borrower pursuant to, and upon the terms and subject to the conditions specified in, the Credit Agreement. Each Grantor hereby acknowledges that (i) it has derived and will continue to derive substantial benefit from the Loans and (ii) the Credit Parties would not have entered into the Credit Agreement if each Grantor had not agreed to execute and deliver this Security Agreement.

Accordingly, the Grantors and the Administrative Agent, on behalf of itself and each other Secured Party (and each of their respective successors or assigns), hereby agree as follows:

ARTICLE 1. DEFINITIONS; GRANT OF SECURITY; CONTINUING PERFECTION AND PRIORITY

Section 1.1 General Definitions

As used in this Security Agreement, the following terms shall have the meanings specified below:

"Account Debtor" means each Person who is obligated in respect of any Receivable or any Supporting Obligation or Collateral Support related thereto.

"Accounts" means (i) all "accounts" as defined in Article 9 of the UCC and (ii) all "health-care-insurance receivables" as defined in Revised Article 9.

"Additional Grantor" has the meaning assigned to such term in Article 11.

"Applicable Date" means (i) in the case of any Grantor (other than an Additional Grantor), the date hereof, and (ii) in the case of any Additional Grantor, the date of the Supplement executed and delivered by such Additional Grantor.

"Borrower" has the meaning assigned to such term in the preliminary statement of this Security Agreement.

"Chattel Paper" means all "chattel paper" as defined in Article 9 of the UCC.

"Claim Account" has the meaning assigned to such term in Section 3.7(b)(i).

"Claim Proceeds" means, with respect to any Commercial Tort Claim or any Collateral Support or Supporting Obligation relating thereto, all Proceeds thereof, including all insurance proceeds and other amounts and recoveries resulting or arising from the settlement or other resolution thereof, in each case regardless of whether characterized as a "commercial tort claim" under Revised Article 9 or the UCC or "proceeds" under the UCC.

"Collateral" has the meaning assigned to such term in Section 1.3.

"Collateral Records" means all books, instruments, certificates, Records, ledger cards, files, correspondence, customer lists, blueprints, technical specifications, manuals and other documents, and all computer software, computer printouts, tapes, disks and related data processing software and similar items, in each case that at any time represent, cover or otherwise 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" means all property (real or personal) assigned, hypothecated or otherwise securing any of the Collateral, and shall include any security agreement or other agreement granting a lien or security interest in such real or personal property.

"Commercial Tort Claims" means (i) all "commercial tort claims", as defined in Revised Article 9, in excess of $100,000, and (ii) all Claim Proceeds with respect to any of the foregoing; including all claims described in Schedule 3.7 hereto or to the applicable Supplement.

"Commodity Accounts" means all "commodity accounts" as defined in Article 9 of the UCC, including all accounts described in Schedule 3.4 hereto or to the applicable Supplement.

"Control Agreements" means each Deposit Account Control Agreement and Securities Account Control Agreement.

"Copyright License" means any written agreement, now or hereafter in effect, granting any right to any third party under any Copyright now or hereafter owned or held by or behalf of any Grantor or which any Grantor otherwise has the right to license, or

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granting any right to any Grantor under any Copyright now or hereafter owned by any third party, and all rights of any Grantor under any such agreement, including each agreement described in Schedule 3.6 hereto or to the applicable Supplement.

"Copyrights" means all of the following: (i) all copyright rights in any work subject to the copyright laws of the United States or any other country, whether as author, assignee, transferee or otherwise, and (ii) all registrations and applications for registration of any such copyright in the United States or any other country, including registrations, recordings, supplemental registrations and pending applications for registration in the United States Copyright Office or any similar offices in the United States or any other country, including those described in Schedule 3.6 hereto or to the applicable Supplement.

"Credit Agreement" has the meaning assigned to such term in the preliminary statement of this Security Agreement.

"Deposit Account Control Agreement" means a Deposit Account Control Agreement, substantially in the form of Exhibit B, or such other form reasonably acceptable to the Administrative Agent pursuant to which the Administrative Agent shall have both "sole dominion and control" (within the meaning of the common law) and "control" (within the meaning of Revised Article 9) over such applicable Deposit Account.

"Deposit Accounts" means all "deposit accounts" as defined in Article 9 of the UCC, including all such accounts described in Schedule 3.4 hereto or to the applicable Supplement.

"Documents" means all "documents" as defined in Article 9 of the UCC.

"Equipment" means (i) all "equipment" as defined in Article 9 of the UCC, (ii) 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 (iii) all accessions or additions to any of the foregoing, 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.

"Exempt Collateral" means (a) Exempt Instruments, (b) motor vehicles governed by a certificate of title, (c)(i) until such time, if any, as Revised Article 9 is adopted in the State of New York, items described in Section 9-104 of the UCC as in effect in the State of New York, and (ii) thereafter, the items referred to in clauses (c) and (d) of Section 9-109 of Revised Article 9 as in effect in the State of New York, and (d) Exempt IP.

"Exempt Instruments" means Instruments evidencing loans permitted by Section 7.4(e) of the Credit Agreement.

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"Exempt IP" means all Intellectual Property to the extent that the Security Interest therein may be perfected only by making a filing in, registering in, or otherwise taking any other required action in, any Limited Jurisdiction. For purposes of this defined term, "Limited Jurisdiction" means any jurisdiction other than (i) the United States of America or any State thereof, (ii) a jurisdiction in which the Borrower and the Subsidiaries, taken as a whole, generated sales in the aggregate in excess of $1,000,000 in the most recently ended fiscal year, or (iii) one or more jurisdictions (other than the jurisdictions referred to in clause (i) or (ii) above), in which the Borrower and the Subsidiaries, taken as a whole, generated sales in the aggregate in excess of $4,000,000 in the most recently ended fiscal year.

"General Intangibles" means (i) all "general intangibles" as defined in Article 9 of the UCC and (ii) all choses in action and causes of action, all indemnification claims, all goodwill, all Hedging Agreements, all tax refunds, all licenses, permits, concessions, franchises and authorizations, all Intellectual Property, all Payment Intangibles and all Software, in each case, regardless of whether characterized as a "general intangible" under the UCC.

"Goods" means (i) all "goods" as defined in Article 9 of the UCC and (ii) all Equipment and Inventory and any computer program embedded in goods and any supporting information provided in connection with such program, to the extent (a) such program is associated with such goods in such a manner that it is customarily considered part of such goods or (b) by becoming the owner of such goods, a Person acquires a right to use the program in connection with such goods, in each case, regardless of whether characterized as a "good" under the UCC.

"Grantor" and "Grantors" have the meanings assigned to such terms in the preliminary statement of this Security Agreement.

"Instruments" means all "instruments" as defined in Article 9 of the UCC.

"Insurance" means all insurance policies covering any or all of the Collateral (regardless of whether the Administrative Agent or any other Secured Party is the loss payee thereof) and all business interruption insurance policies.

"Intellectual Property" means all intellectual and similar property of any Grantor of every kind and nature, including inventions, designs, Patents, Copyrights, Trademarks, Licenses, domain names, Trade Secrets, confidential or proprietary technical and business information, know-how, show-how or other data or information, software and databases and all embodiments or fixations thereof and related documentation, registrations and franchises, and all additions, improvements and accessions to, and books and records describing or used in connection with, any of the foregoing.

"Inventory" means (i) all "inventory" as defined in Article 9 of the UCC and (ii) all goods held for sale or lease or to be furnished under contracts of service or so

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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 which are returned to or repossessed by or on behalf of any Grantor, and 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" means (i) all "investment property" as defined in Article 9 of the UCC and (ii) all Commodity Accounts, "commodity contracts" as defined in Article 9 of the UCC, certificates of deposit, Deposit Accounts, Pledged Debt, Pledged Equity Interests, Securities Accounts and "securities entitlements" as defined in Article 9 of the UCC, in each case, regardless of whether characterized as "investment property" under the UCC.

"Letter of Credit Rights" means all "letter-of-credit rights" as defined in Revised Article 9 and (ii) all rights, title and interests of each Grantor to any letter of credit, in each case regardless of whether characterized as a "letter-of-credit right" under the UCC.

"License" means any Copyright License, Patent License, Trademark License, Trade Secret License or other license or sublicense to which any Grantor is a party.

"Obligations" means (i) the due and punctual payment of (a) principal of and premium, if any, and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, and (b) all other monetary obligations, including fees, commissions, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Loan Parties to the Secured Parties, or that are otherwise payable to any Credit Party, in each case under the Loan Documents, (ii) the due and punctual performance of all covenants, agreements, obligations and liabilities of the Loan Parties and all other parties (other than the Credit Parties) under or pursuant to the Loan Documents, and (iii) unless otherwise agreed upon in writing by the applicable Lender party thereto, all obligations of the Borrower, monetary or otherwise, under each Secured Hedging Agreement.

"Patent License" means any written agreement, now or hereafter in effect, granting to any third party any right to make, use or sell any invention on which a Patent, now or hereafter owned or held by or on behalf of any Grantor or which any Grantor otherwise has the right to license, is in existence, or granting to any Grantor any right to make, use or sell any invention on which a Patent, now or hereafter owned by any third party, is in existence, and all rights of any Grantor under any such agreement, including each agreement described in Schedule 3.6 hereto or to the applicable Supplement.

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"Patents" means all of the following: (i) all letters patent of the United States or any other country, all registrations and recordings thereof and all applications for letters patent of the United States or any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office or any similar offices in the United States or any other country, including those described in Schedule 3.6 hereto or to the applicable Supplement, and (ii) all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

"Payment Intangibles" means all "payment intangibles" as defined in Revised Article 9.

"Pledged Debt" means all debt owed or owing to any Grantor, including all debt described in Schedule 3.4 hereto or to the applicable Supplement, all Instruments, Chattel Paper or other documents, if any, representing or evidencing such debt, and all interest, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such debt.

"Pledged Equity Interests" means all Equity Interests owned or held by or on behalf of any Grantor, including all such Equity Interests described in Schedule 3.4 hereto or to the applicable Supplement, and all certificates, instruments and other documents, if any, representing or evidencing such Equity Interests and all interests of such Grantor on the books and records of the issuers of such Equity Interests, and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such Equity Interests.

"Proceeds" means (i) all "proceeds" as defined in Article 9 of the UCC, (ii) payments or distributions made with respect to any Investment Related Property, (iii) any payment received from any insurer or other Person or entity as a result of the destruction, loss, theft, damage or other involuntary conversion of whatever nature of any asset or property that constitutes the Collateral, and (iv) whatever is receivable or received when any of the Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary, including any claim of any Grantor against any third party for (and the right to sue and recover for and the rights to damages or profits due or accrued arising out of or in connection with) (a) past, present or future infringement of any Patent now or hereafter owned or held by or on behalf of any Grantor, or licensed under a Patent License, (b) past, present or future infringement or dilution of any Trademark now or hereafter owned or held by or on behalf of any Grantor, or licensed under a Trademark License, or injury to the goodwill associated with or symbolized by any Trademark now or hereafter owned or held by or on behalf of any Grantor, (c) past, present or future infringement of any Copyright now or hereafter owned or held by or on behalf of any Grantor, or licensed under a Copyright License, (d) past, present or future infringement of any Trade

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Secret now or hereafter owned or held by or on behalf of any Grantor, or licensed under a Trade Secret License, and (e) past, present or future breach of any License, in each case, regardless of whether characterized as "proceeds" under the UCC.

"Receivables" means 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 all such rights constituting or evidenced by any Account, Chattel Paper, Instrument or other document, General Intangible or Investment Related Property, together with all of the applicable 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" means (i) all originals of all documents, instruments or other writings or electronic records or other Records evidencing any Receivable, (ii) all books, correspondence, credit or other files, Records, ledger sheets or cards, invoices, and other papers relating to any Receivable, including all tapes, cards, computer tapes, computer discs, computer runs, record keeping systems and other papers and documents relating to any Receivable, whether in the possession or under the control of the applicable Grantor or any computer bureau or agent from time to time acting for such Grantor or otherwise, (iii) 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 lien search reports, from filing or other registration officers, (iv) all credit information, reports and memoranda relating thereto, and (v) all other written forms of information related in any way to the foregoing or any Receivable.

"Record" means a "record" as defined in Revised Article 9.

"Revised Article 9" means (i) until such time as a version of the 1999 Official Text of Article 9 of the UCC (with conforming amendments to Articles 1, 2, 2a, 4, 5, 6, 7 and 8) is adopted in the State of New York, such Official Text, and (ii) at all other times, the version of such Official Text as so adopted.

"Secured Hedging Agreement" means each Hedging Agreement entered into by the Borrower prior to the date hereof with a Person which, at the time of the entry thereof, was a Lender (or an Affiliate thereof).

"Secured Parties" means (i) the Credit Parties, (ii) unless otherwise agreed upon in writing by it, each counterparty to a Secured Hedging Agreement, (iii) the beneficiaries of each indemnification obligation undertaken by or on behalf of any Grantor under any Loan Document, and (iv) the successors and assigns of each of the foregoing.

"Securities Account Control Agreement" means a Securities Account Control Agreement, substantially in the form of Exhibit C, or such other form reasonably

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acceptable to the Administrative Agent pursuant to which the Administrative Agent shall have both "sole dominion and control" (within the meaning of the common law) and "control" (within the meaning of Revised Article 9) over such applicable Securities Account.

"Securities Accounts" means all "securities accounts" as defined in Article 9 of the UCC, including all such accounts described in Schedule 3.4 hereto or to the applicable Supplement.

"Security Interest" has the meaning assigned to such term in Section 1.3.

"Software" means all "software" as defined in Revised Article 9.

"Supplement" means a supplement hereto, substantially in the form of Exhibit A.

"Supporting Obligation" means (i) all "supporting obligations" as defined in Revised Article 9 and (ii) all Guarantees and other secondary obligations supporting any of the Collateral, in each case regardless of whether characterized as a "supporting obligation" under the UCC.

"Trade Secret Licenses" means any written agreement, now or hereafter in effect, granting to any third party any right to use any Trade Secrets now or hereafter owned or held by or on behalf of any Grantor or which such Grantor otherwise has the right to license, or granting to any Grantor any right to use any Trade Secrets now or hereafter owned by any third party, and all rights of any Grantor under any such agreement, including each agreement described in Schedule 3.6 hereto or to the applicable Supplement.

"Trade Secrets" means all trade secrets and all other confidential or proprietary information and know-how now or hereafter owned or used in, or contemplated at any time for use in, the business of any 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.

"Trademark License" means any written agreement, now or hereafter in effect, granting to any third party any right to use any Trademark now or hereafter owned or held by or on behalf of any Grantor or which such Grantor otherwise has the right to license, or granting to any Grantor any right to use any Trademark now or hereafter owned by any third party, and all rights of any Grantor under any such agreement, including each agreement described in Schedule 3.6 hereto or to the applicable Supplement.

"Trademarks" means all of the following: (i) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and

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general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in the United States or any other country, and all extensions or renewals thereof, including those described in Schedule 3.6 hereto or to the applicable Supplement, (ii) all goodwill associated therewith or symbolized by any of the foregoing and (iii) all other assets, rights and interests that uniquely reflect or embody such goodwill.

"UCC" means the Uniform Commercial Code as in effect from time to time in the State of New York or, when the context implies, the Uniform Commercial Code as in effect from time to time in any other applicable jurisdiction.

Section 1.2 Other Definitions; Interpretation

(a) Other Definitions. Capitalized terms used herein and not otherwise defined herein, and the term "subsidiary" shall have the meanings assigned to such terms in the Credit Agreement.

(b) Rules of Interpretation. The rules of interpretation specified in Sections 1.2, 1.3 and 1.4 of the Credit Agreement shall be applicable to this Security Agreement. 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.

Section 1.3 Grant of Security

As security for the payment or performance, as applicable, in full of the Obligations, each Grantor hereby bargains, sells, conveys, assigns, sets over, mortgages, pledges, hypothecates and transfers to the Administrative Agent (and its successors and assigns), for the ratable benefit of the Secured Parties, and hereby grants to the Administrative Agent (and its successors and assigns), for the ratable benefit of the Secured Parties, a security interest (the "Security Interest") in, all personal property and fixtures of such Grantor, including 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"):

(i) Accounts,

(ii) Chattel Paper,

(iii) Documents,

(iv) Equipment,

(v) General Intangibles,

(vi) Goods,

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(vii) Instruments,

(viii) Insurance,

(ix) Intellectual Property,

(x) Inventory,

(xi) Investment Related Property,

(xii) Letter of Credit Rights,

(xiii) "money" as defined in the UCC,

(xiv) Receivables and Receivables Records,

(xv) Commercial Tort Claims,

(xvi) to the extent not otherwise included in clauses (i) through (xv) of this Section, all Collateral Records, Collateral Support and Supporting Obligations in respect of any of the foregoing,

(xvii) to the extent not otherwise included in clauses (i) through (xvi) of this Section, all other property in which a security interest may be granted under the UCC or which may be delivered to and held by the Administrative Agent pursuant to the terms hereof, and

(xviii) to the extent not otherwise included in clauses (i) through (xvii) of this Section, all Proceeds, products, substitutions, accessions, rents and profits of or in respect of any of the foregoing.

For the avoidance of doubt, it is expressly understood and agreed that, to the extent the UCC is revised after the date hereof such that the definition of any of the foregoing terms included in the description or definition of the Collateral is changed, the parties hereto desire that any property which is included in such changed definitions, but which would not otherwise be included in the Security Interest on the date hereof, nevertheless be included in the Security Interest upon the effective date of such revision. Notwithstanding the immediately preceding sentence, the Security Interest is intended to apply immediately on the date hereof to all of the Collateral to the fullest extent permitted by applicable law, regardless of whether any particular item of the Collateral was then subject to the UCC. Notwithstanding anything to the contrary herein, in no event shall the Collateral include, and no Grantor shall be deemed to have granted a Security Interest in, (a) any right under any lease, license or other contract or agreement constituting a General Intangible, if the granting of a security interest therein or an assignment thereof would violate any enforceable provision of such lease, license or other contract or agreement, as applicable, provided that (A) each of the Grantors, jointly with the other Grantors and severally, hereby represents and warrants to the Administrative Agent and the other Secured Parties that, aside from the items listed in paragraph 1 of Schedule 7.10 of the Credit Agreement, such leases, licenses and other contracts and agreements, taken as a whole, are not material and (B) immediately upon such provision no longer being enforceable, the Collateral shall include, and the Grantors shall be deemed to have granted a Security Interest in, such right as if such provision had never been

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enforceable, or (b) any of the outstanding capital stock of a "controlled foreign corporation" as defined in the Code in excess of 65% of the voting power of all classes of capital stock of such corporation entitled to vote.

Section 1.4 Continuing Perfection and Priority

Without limiting Article 4, each Grantor hereby covenants and agrees that, if at any time on or after the date hereof any asset or property acquired, owned or held by or on behalf of such Grantor that constitutes or would constitute Collateral is not subject to a Lien of the Administrative Agent hereunder with the perfection and priority required hereby (except as a result of the Administrative Agent's failure to maintain possession of any instrument, stock certificate or other similar document delivered to it hereunder or as a result of such asset or property being used or disposed of in a manner expressly permitted by any Loan Document), then such Grantor shall, at its own cost and expense, promptly (i) notify the Administrative Agent thereof (except in the case of the filing of continuation statements) and (ii) execute and deliver any and all agreements, instruments and other documents, and take all further action (including the filing and recording of financing statements and other documents), that may be necessary or reasonably requested by the Administrative Agent to cause such asset or property to become subject to a perfected Lien of the Administrative Agent hereunder (including, where applicable, perfection by establishing "sole dominion and control" within the meaning of the common law and "control" within the meaning of the UCC), with the priority required hereby.

ARTICLE 2. SECURITY FOR OBLIGATIONS; NO ASSUMPTION OF LIABILITY

Section 2.1 Security for Obligations

This Security 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 262(a) of Title 11 of the United States Code, or any similar provision of any other bankruptcy, insolvency, receivership or other similar law), of all Obligations with respect to each Grantor.

Section 2.2 No Assumption of Liability

Notwithstanding anything to the contrary herein, the Security Interest is granted as security only and shall not subject the Administrative Agent or any other Secured party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral.

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ARTICLE 3. REPRESENTATIONS AND WARRANTIES AND COVENANTS

Section 3.1 Generally

(a) Representations and Warranties. Each of the Grantors, jointly with the other Grantors and severally, represents and warrants to the Administrative Agent and the other Secured Parties that:

(i) As of the Applicable Date, (A) such Grantor's chief executive office or its principal place of business is, and for the preceding four months has been, located at the office indicated on Schedule 3.1(a)(i) hereto or to the applicable Supplement, (B) such Grantor's jurisdiction of organization is the jurisdiction indicated on Schedule 3.1(a)(i) hereto or to the applicable Supplement, and (C) such Grantor's Federal Employer Identification Number is as set forth on Schedule 3.1(a)(i) hereto or to the applicable Supplement.

(ii) As of the Applicable Date, (A) such Grantor's full legal name is as set forth on Schedule 3.1(a)(ii) hereto or to the applicable Supplement and (B) such Grantor has not done in the preceding five years, 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 3.1(a)(ii) hereto or to the applicable Supplement.

(iii) Such Grantor has not within the five years preceding the Applicable Date become bound (whether as a result of merger or otherwise) as debtor under a security agreement entered into by another Person, which has not theretofore been terminated.

(iv) Such Grantor has good title to, or valid leasehold interests in, or sufficient rights in, the Collateral with respect to which it has purported to grant the Security Interest.

(v) All actions and consents, including all filings, notices, registrations and recordings, necessary or desirable to create, perfect or ensure the first priority (subject only to Liens expressly permitted by the Loan Documents) of the Security Interest in the Collateral owned or held by it or on its behalf or for the exercise by the Administrative Agent or any other Secured Party of any voting or other rights provided for in this Security Agreement or the exercise of any remedies in respect of any such Collateral have been made or obtained, except with respect to Exempt Collateral and except as otherwise expressly provided in Section 4.16 of the Credit Agreement. Schedule 3.1(a)(v) sets forth a list of all offices in which such filings are required to be made.

(vi) All Collateral owned or held by it or on its behalf is owned or held by it or on its behalf free and clear of any Lien, except for Permitted Encumbrances and other Liens expressly permitted by the Loan Documents. Except for Permitted Encumbrances and other Liens expressly permitted by the Loan Documents, it has not filed or consented to the filing of (A) any financing statement or

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analogous document under the UCC or any other applicable laws covering any such Collateral, (B) any assignment in which it assigns any such Collateral or any security agreement or similar instrument covering any such Collateral with the United States Patent and Trademark Office or the United States Copyright Office, or (C) any assignment in which it assigns any such Collateral or any security agreement or similar instrument covering any such Collateral with any foreign governmental, municipal or other office, in each case which financing statement, analogous document, assignment or other instrument, as applicable, is still in effect.

(vii) The Security Interest in the Collateral (other than Exempt Collateral) owned or held by it or on its behalf (A) is effective to vest in the Administrative Agent, on behalf of the Secured Parties, the rights of the Administrative Agent in such Collateral as set forth herein and (B) does not violate Regulation T, U or X as of the Applicable Date.

(b) Covenants and Agreements. Each Grantor, jointly with the other Grantors and severally, covenants and agrees as follows:

(i) It will promptly notify the Administrative Agent in writing of any change (A) in its legal name or in any trade name used to identify it in the conduct of its business or in the ownership of its properties, (B) in the location of its chief executive office, principal place of business, any office in which it maintains books or records relating to any of the Collateral owned or held by it or on its behalf or, except to the extent permitted by Section 3.1(b)(vii) or Section 3.2, any office or facility at which any such Collateral is located (including the establishment of any such new office or facility), (C) in its identity or legal or organizational structure or its jurisdiction of formation, or (D) in its Federal Taxpayer Identification Number. It agrees not to effect or permit any change referred to in the preceding sentence unless all filings have been made under the Uniform Commercial Code or otherwise that are required in order for the Administrative Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral with the priority required hereby.

(ii) It shall maintain, at its own cost and expense, such complete and accurate Records with respect to the Collateral owned or held by it or on its behalf as is consistent with its current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which it is engaged, and, at such time or times as the Administrative Agent may reasonably request, promptly to prepare and deliver to the Administrative Agent a duly certified schedule or schedules in form and detail reasonably satisfactory to the Administrative Agent showing the identity and amount of any and all such Collateral.

(iii) It shall, at its own cost and expense, take any and all actions necessary to defend title to the Collateral owned or held by it or on its behalf against all Persons and to defend the Security Interest in such Collateral and the priority thereof against any Lien or other interest not expressly permitted by the Loan

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Documents, and in furtherance thereof, it shall not take, or permit to be taken, any action not otherwise expressly permitted by the Loan Documents that could reasonably be expected to impair the Security Interest or the priority thereof or any Secured Party's rights in or to such Collateral.

(iv) The Administrative Agent and such Persons as the Administrative Agent may designate shall have the right, at the cost and expense of such Grantor, to inspect all of its Records (and to make extracts and copies from such Records), to discuss its affairs with its officers and independent accountants and to verify under reasonable procedures the validity, amount, quality, quantity, value, condition and status of, or any other matter relating to, the Collateral owned or held by or on behalf of such Grantor, including, in the case of Receivables, Pledged Debt, General Intangibles, Commercial Tort Claims or Collateral in the possession of any third person, by contacting Account Debtors, contract parties or other obligors thereon or any third person possessing such Collateral for the purpose of making such a verification. The Administrative Agent shall have the absolute right to share on a confidential basis any information it gains from such inspection or verification with any Secured Party.

(v) At its option, the Administrative Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Collateral owned or held by or on behalf of such Grantor, and not permitted by the Loan Documents, and may pay for the maintenance and preservation of such Collateral to the extent such Grantor fails to do so as required by the Loan Documents, and such Grantor agrees, jointly with the other Grantors and severally, to reimburse the Administrative Agent on demand for any payment made or any expense incurred by the Administrative Agent pursuant to the foregoing authorization; provided, however, that nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Administrative Agent or any other Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents.

(vi) It shall remain liable to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Collateral owned or held by it or on its behalf, all in accordance with the terms and conditions thereof, and it agrees, jointly with the other Grantors and severally, to indemnify and hold harmless the Administrative Agent and the other Secured Parties from and against any and all liability to perform such conditions and obligations.

(vii) It shall not make, or permit to be made, an assignment, pledge or hypothecation of the Collateral owned or held by it or on its behalf, or grant any other Lien in respect of such Collateral, except as expressly permitted by the Loan Documents. Except for Liens expressly permitted by the Loan Documents, it shall not

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make or permit to be made any transfer of such Collateral, and it shall remain at all times in possession of such Collateral (other than Collateral in the possession of the Administrative Agent or over which the Administrative Agent has "control" (within the meaning of the UCC), or which is in the hands of a warehouseman on behalf of such Grantor) and the direct owner, beneficially and of record, of the Pledged Equity Interests included in such Collateral, except that (A) Inventory may be sold in the ordinary course of business and (B) it may use and dispose of such Collateral in any lawful manner not inconsistent with the provisions of this Security Agreement or any other Loan Document, provided that upon receipt of notice (which notice may be given by telephone if promptly confirmed in writing) from the Administrative Agent upon the occurrence, or at any time during the continuance, of an Event of Default, it shall not sell, convey, lease, assign, transfer or otherwise dispose of any such Collateral pursuant to this clause (B).

(viii) It shall, at its own cost and expense, maintain or cause to be maintained insurance covering (A) physical loss or damage to the Collateral owned or held by it or on its behalf against all risks and (B) liability arising from the use or intended use, or otherwise attributable or relating to, such Collateral, in each case in accordance with Section 6.10 of the Credit Agreement. The policies covering such insurance (1) shall, in the case of each policy under clause (A) of the immediately preceding sentence, contain a standard loss payable clause and shall name the Administrative Agent or its agent as sole loss payee in respect of each claim relating to such Collateral and resulting in a payment thereunder, (2) shall, in the case of each policy under clause (B) of the immediately preceding sentence, be indorsed to provide, in respect of the interests of the Administrative Agent and the other Secured Parties, that the Administrative Agent shall be an additional insured, and (3) shall, in the case of each policy under such clauses (A) and (B), provide that 30 days' prior written notice of any cancellation or modification thereof or any reduction of amounts payable thereunder shall be given to the Administrative Agent, and in the event that such Grantor at any time or times shall fail to pay any premium in whole or part relating thereto, the Administrative Agent may, in its sole discretion, pay such premium. Such Grantor irrevocably makes, constitutes and appoints the Administrative Agent (and all officers, employees or agents designated by the Administrative Agent) as such Grantor's true and lawful agent (and attorney-in-fact) for the purpose, during the continuance of an Event of Default, of making, settling and adjusting claims in respect of such Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto. In the event that such Grantor at any time or times shall fail to obtain or maintain any of the policies of insurance required hereby or to pay any premium in whole or part relating thereto, the Administrative Agent may, without waiving or releasing any obligation or liability of the Grantors hereunder or any Event of Default, in its sole discretion, obtain and maintain such policies of insurance and pay such premium and take any other actions with respect thereto as the Administrative Agent deems

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advisable. All sums disbursed by the Administrative Agent in connection with this subsection, including reasonable attorneys' fees and expenses, court costs, expenses and other charges relating thereto, shall be payable, upon demand, by such Grantor to the Administrative Agent and shall be additional Obligations secured hereby.

Section 3.2 Equipment and Inventory

Each of the Grantors, jointly with the other Grantors and severally, represents and warrants to the Administrative Agent and the other Secured Parties that, as of the Applicable Date, all of the Equipment and Inventory included in the Collateral owned or held by it or on its behalf is kept only at the locations specified on Schedule 3.2 hereto or to the applicable Supplement. In addition, each Grantor covenants and agrees that it shall not permit any Equipment or Inventory owned or held by it or on its behalf to be in the possession or control of any warehouseman, bailee, agent or processor for a period of greater than thirty (30) consecutive days, unless such warehouseman, bailee, agent or processor shall have been notified of the Security Interest and (a) the Non-Waiver Collateral Amount is less than $100,000 or (b) such warehouseman, bailee, agent or processor shall have executed and delivered to the Administrative Agent a Warehouse Waiver and Consent with respect thereto.

Section 3.3 Receivables

Each Grantor, jointly with the other Grantors and severally covenants and agrees that:

(a) It shall mark conspicuously, in form and manner reasonably satisfactory to the Administrative Agent, all Chattel Paper, Instruments (other than Instruments evidencing loans permitted by Section 7.4(e) of the Credit Agreement "Exempt Instruments")) and other evidence of any Receivables owned or held by it or on its behalf (other than any delivered to the Administrative Agent as provided herein), as well as the related Receivables Records, with an appropriate reference to the fact that the Administrative Agent has a security interest therein.

(b) It will not, without the Administrative Agent's prior written consent (which consent shall not be unreasonably withheld), grant any extension of the time of payment of any such Receivable, compromise, compound or settle the same for less than the full amount thereof, release, wholly or partly, any Supporting Obligation or Collateral Support relating thereto, or allow any credit or discount whatsoever thereon, other than extensions, credits, discounts, releases, compromises or settlements granted or made in the ordinary course of business and consistent with its current practices and in accordance with such practices reasonably believed by such Grantor to be prudent.

(c) Except as otherwise provided in this Section, it shall continue to collect all amounts due or to become due to it under all such Receivables and any Supporting Obligations or Collateral Support relating thereto, and diligently exercise each material right it may have thereunder in a manner consistent with current practices or in such other manner as

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shall be prudent, in each case at its own cost and expense, and in connection with such collections and exercise, it shall, upon the occurrence and during the continuance of an Event of Default, take such action as it or the Administrative Agent may reasonably deem necessary with respect thereto. Notwithstanding the foregoing, the Administrative Agent shall have the right at any time after the occurrence and during the continuance of an Event of Default to notify, or require such Grantor to notify, any Account Debtor with respect to any such Receivable, Supporting Obligation or Collateral Support of the Administrative Agent's security interest therein, and in addition, at any time during the continuation of an Event of Default, the Administrative Agent may: (i) direct such Account Debtor to make payment of all amounts due or to become due to such Grantor thereunder directly to the Administrative Agent and (ii) enforce, at the cost and expense of such Grantor, collection thereof and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor would be able to have done to the extent commercially reasonable. If the Administrative Agent notifies such Grantor in writing that it has elected to collect any such Receivable, Supporting Obligation or Collateral Support in accordance with the preceding sentence, any payments thereof received by such Grantor shall not be commingled with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Administrative Agent hereunder and shall be forthwith delivered to the Administrative Agent in the same form as so received (with any necessary indorsement), and such Grantor shall not grant any extension of the time of payment thereof, compromise, compound or settle the same for less than the full amount thereof, release the same, wholly or partly, or allow any credit or discount whatsoever thereon.

Section 3.4 Investment Related Property.

(a) Representations and Warranties. Each of the Grantors, jointly with the other Grantors and severally, represents and warrants to the Administrative Agent and the other Secured Parties that Schedule 3.4 hereto or to the applicable Supplement sets forth, as of the Applicable Date, all of the Commodity Accounts, Deposit Accounts, Pledged Debt, Pledged Equity Interests and Securities Accounts included in the Collateral are owned or held by or on behalf of such Grantor, and that all such Pledged Equity Interests have been duly authorized and validly issued and are fully paid and nonassessable and such Grantor is the direct owner, beneficially and of record, thereof.

(b) Registration in Nominee Name; Denominations. Each Grantor hereby agrees that (i) without limiting Article 5, the Administrative Agent, on behalf of the Secured Parties, shall have the right (in its sole and absolute discretion) to hold any Investment Related Property (other than Exempt Instruments) in its own name as pledgee, the name of its nominee (as pledgee or as sub-agent) or the name of the applicable Grantor, endorsed or assigned, where applicable, in blank or in favor of the Administrative Agent, (ii) at the Administrative Agent's request, such Grantor will promptly give to the Administrative Agent copies of any material notices or other communications received by it with respect to any Investment Related Property registered in its name, and (iii) the Administrative Agent shall at all times have the right to exchange any certificates, instruments or other documents

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representing or evidencing any Investment Related Property owned or held by or on behalf of such Grantor for certificates, instruments or other documents of smaller or larger denominations for any purpose consistent with this Security Agreement.

(c) Voting and Distributions.

(i) Unless and until an Event of Default shall have occurred and be continuing:

(A) Each Grantor shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of the Investment Related Property, or any part thereof, for any purpose consistent with the terms of this Security Agreement and the other Loan Documents; provided, however, that such Grantor will not be entitled to exercise any such right if the result thereof could reasonably be anticipated to materially and adversely affect the rights inuring to a holder of the Investment Related Property or the rights and remedies of any of the Secured Parties under this Security Agreement or any other Loan Document or the ability of any of the Secured Parties to exercise the same.

(B) The Administrative Agent shall execute and deliver to each Grantor, or cause to be executed and delivered to each Grantor, all such proxies, powers of attorney and other instruments as such Grantor may reasonably request for the purpose of enabling it to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to subsection (c)(i)(A) and to receive the cash payments it is entitled to receive pursuant to subsection (c)(i)(C).

(C) Each Grantor shall be entitled to receive, retain and use any and all cash dividends, interest and principal paid on the Investment Related Property owned or held by it or on its behalf to the extent and only to the extent that such cash dividends, interest and principal are not prohibited by, and otherwise paid in accordance with, the terms and conditions of the Credit Agreement, the other Loan Documents and applicable laws. All non-cash dividends, interest and principal, and all dividends, interest and principal paid or payable in cash or otherwise in connection with a partial or total liquidation or dissolution, return of capital, capital surplus or paid-in surplus, and all other distributions (other than distributions referred to in the preceding sentence) made on or in respect of the Investment Related Property, whether paid or payable in cash or otherwise, whether resulting from a subdivision, combination or reclassification of the outstanding Pledged Equity Interests in any issuer of any Investment Related Property or received in exchange for any Investment Related Property, or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Collateral, and, if received by such Grantor, shall not be commingled with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Administrative Agent hereunder and shall be forthwith delivered to the

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Administrative Agent in the same form as so received (with any necessary endorsement).

(ii) Without limiting the generality of the foregoing, upon the occurrence and during the continuance of an Event of Default:

(A) All rights of each Grantor to dividends, interest or principal that it is authorized to receive pursuant to subsection (c)(i)(C) shall cease, and all such rights shall thereupon become vested in the Administrative Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest or principal, as applicable. All dividends, interest and principal received by or on behalf of any Grantor contrary to the provisions of this Section shall be held in trust for the benefit of the Administrative Agent, shall be segregated from other property or funds of such Grantor and shall be forthwith delivered to the Administrative Agent upon demand in the same form as so received (with any necessary endorsement). Any and all money and other property paid over to or received by the Administrative Agent pursuant to the provisions of this subsection (c)(ii)(A) shall be retained by the Administrative Agent in an account to be established in the name of the Administrative Agent, for the ratable benefit of the Secured Parties, upon receipt of such money or other property and shall be applied in accordance with the provisions of Section 6.2. Subject to the provisions of this subsection (c)(ii)(A), such account shall at all times be under the sole dominion and control of the Administrative Agent, and the Administrative Agent shall at all times have the sole right to make withdrawals therefrom and to exercise all rights with respect to the funds and other property from time to time therein or credited thereto as set forth in the Loan Documents. After all Events of Default have been cured or waived, the Administrative Agent shall, within five Business Days after all such Events of Default have been cured or waived, repay to the applicable Grantor all cash dividends, interest and principal (without interest) that such Grantor would otherwise be permitted to retain pursuant to the terms of subsection (c)(i)(C) and which remain in such account.

(B) All rights of each Grantor to exercise the voting and consensual rights and powers it is entitled to exercise pursuant to subsection (c)(i)(A), and the obligations of the Administrative Agent under subsection (c)(i)(B), shall cease, and all such rights shall thereupon become vested in the Administrative Agent, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers, provided that, unless otherwise directed by the Required Lenders, the Administrative Agent shall have the right from time to time following and during the continuance of an Event of Default to permit such Grantor to exercise such rights. After all Events of Default have been cured or waived, the applicable Grantor will have the right to exercise the voting and consensual rights and powers that it would otherwise be entitled to exercise pursuant to the terms of subsection (c)(i)(A).

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(d) Cash and Investment Property. Each Grantor covenants and agrees that (i) with respect to each of its Deposit Accounts existing on the date hereof and set forth in Schedule 3.4 hereto (other than the Exempt Deposit Accounts), it shall deliver, or cause to be delivered, to the Administrative Agent, on or prior to the date hereof, a duly executed Deposit Account Control Agreement with respect to each such Deposit Account, and (ii) it shall not at any time establish or maintain any other Deposit Account (other than a Deposit Account that at all times has less than (a) $25,000 on deposit therein, and (b) when aggregated with all other Deposit Accounts that are not subject to a Deposit Account Control Agreement in favor of the Administrative Agent, $50,000 on deposit therein (each an "Exempt Deposit Account")) without first delivering to the Administrative Agent a duly executed Deposit Account Control Agreement with respect to such Deposit Account. Each Grantor covenants and agrees that (i) with respect to each of its Securities Accounts existing on the date hereof and set forth in Schedule 3.4 hereto, it shall deliver, or cause to be delivered, to the Administrative Agent on or prior to the date hereof a duly executed Securities Account Control Agreement with respect to each such Securities Account, and (ii) it shall not at any time establish or maintain any other Securities Account without first delivering to the Administrative Agent a duly executed Securities Account Control Agreement with respect to such Securities Account. Prior to the delivery of a "Notice of Exclusive Control" under any Control Agreement, each Deposit Account and Securities Account shall at all times be under the sole dominion and control of the Administrative Agent, or an agent of the Administrative Agent, and no Grantor shall have access to or any right to draw upon or withdraw any cash or other funds therefrom, except for purposes not otherwise expressly prohibited by the Loan Documents. The Administrative Agent may serve a "Notice of Exclusive Control" only upon the occurrence, or during the continuance, of an Event of Default.

Section 3.5 Letter of Credit Rights

Each of the Grantors (other than the Shareholders), jointly with the other Grantors and severally, represents and warrants to the Administrative Agent and the other Secured Parties that Schedule 3.5 hereto or to the applicable Supplement sets forth, as of the Applicable Date, each letter of credit giving rise to a Letter of Credit Right included in the Collateral is owned or held by or on behalf of such Grantor.

Section 3.6 Intellectual Property Collateral

(a) Representations and Warranties. Each of the Grantors, jointly with the other Grantors and severally, represents and warrants to the Administrative Agent and the other Secured Parties that Schedule 3.6 hereto or to the applicable Supplement sets forth, as of the Applicable Date, all of the Patents, Patent Licenses, Trademarks, Trademark Licenses, Copyrights, Copyright Licenses, Trade Secret Licenses and Domain Names included in the Collateral owned or held by or on behalf of such Grantor that are either (i) registered as such, or (ii) material to either such Grantor or the Grantors taken as a whole.

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(b) Covenants and Agreements. Each Grantor, jointly with the other Grantors and severally, covenants and agrees as follows:

(i) It will not, nor will it permit any of its licensees (or sublicensees) to, do any act, or omit to do any act, whereby any Patent that is material to the conduct of its business could reasonably be anticipated to become invalidated or dedicated to the public, and it shall continue to mark any products covered by a Patent with the relevant patent number as necessary and sufficient to establish and preserve its maximum rights under applicable patent laws in a manner consistent with prudent business practices of similar businesses.

(ii) It will (either directly or through its licensees or its sublicensees), for each Trademark that is either registered or material and that is related to the conduct of its business, (A) maintain such Trademark in full force free from any claim of abandonment or invalidity for non-use, (B) maintain the quality of products and services offered under such Trademark, (C) display such Trademark with notice of Federal or other analogous registration to the extent necessary and sufficient to establish and preserve its rights under applicable law, and (D) not knowingly use or knowingly permit the use of such Trademark in violation of any third party's valid and legal rights.

(iii) It will (either directly or through its licensees or its sublicensees), for each work covered by a Copyright that is either registered or material and that is related to the conduct of its business, continue to publish, reproduce, display, adopt and distribute the work with appropriate copyright notice as necessary and sufficient to establish and preserve its maximum rights under applicable copyright laws.

(iv) It will promptly notify the Administrative Agent in writing if it knows or has reason to know that any Intellectual Property material to the conduct of its business may become abandoned, lost or dedicated to the public, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office or the United States Copyright Office, or any similar offices or tribunals in the United States or any other country) regarding such Grantor's ownership of any such Intellectual Property, its right to register the same, or to keep and maintain the same.

(v) In no event shall it, either directly or through any agent, employee, licensee or designee, file an application for any Intellectual Property with the United States Patent and Trademark Office, the United States Copyright Office or any similar offices in the United States or any other country, unless it promptly notifies the Administrative Agent in writing thereof and, upon request of the Administrative Agent, executes and delivers any and all agreements, instruments, documents and papers as the Administrative Agent may request to evidence the Administrative Agent's security interest in such Intellectual Property, and such Grantor hereby appoints the Administrative Agent as its attorney-in-fact to execute

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and file such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed; such power, being coupled with an interest, is irrevocable.

(vi) It will take all necessary steps that are consistent with the practice in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar offices or tribunals in the United States or any other country, to maintain and pursue each material application relating to the Intellectual Property owned or held by it or on its behalf (and to obtain the relevant grant or registration) and to maintain each issued Patent and each registered Trademark and Copyright that is material to the conduct of its business, including timely filings of applications for renewal, affidavits of use, affidavits of incontestability and payment of maintenance fees, and, if consistent, in good faith, with good business judgment, to initiate opposition, interference and cancellation proceedings against third parties. In the event that it has reason to believe that any Intellectual Property material to the conduct of its business has been or is about to be infringed, misappropriated or diluted by a third party, it promptly shall notify the Administrative Agent in writing and shall, if consistent with good business judgment, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and take such other actions as are appropriate and commercially reasonable under the circumstances to protect such Intellectual Property.

(vii) During the continuance of an Event of Default, it shall use its best efforts to obtain all requisite consents or approvals by the licenser of each License to effect the assignment (as collateral security) of all of its right, title and interest thereunder to the Administrative Agent or its designee.

(viii) It shall take all steps reasonably necessary to protect the secrecy of all Trade Secrets relating to the products and services sold or delivered under or in connection with the Intellectual Property owned or held by or on its behalf, including entering into confidentiality agreements with employees and labeling and restricting access to secret information and documents.

(ix) It shall continue to collect all amounts due or to become due to such Grantor under all Intellectual Property, and diligently exercise each material right it may have thereunder, in each case at its own cost and expense in accordance with commercially reasonable business practices, and in connection with such collections and exercise, it shall, upon the occurrence and during the continuance of an Event of Default, take such action as it or the Administrative Agent may reasonably deem necessary. Notwithstanding the foregoing, the Administrative Agent shall have the right at any time after the occurrence and during the continuance of an Event of Default to notify, or require such Grantor to notify, any relevant obligors with respect to such amounts of the Administrative Agent's security interest therein.

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ARTICLE 4. FURTHER ASSURANCES

Each Grantor hereby covenants and agrees, at its own cost and expense, to execute, acknowledge, deliver and/or cause to be duly filed all such further agreements, instruments and other documents (including favorable legal opinions in connection with any Permitted Acquisition), and take all such further actions, that the Administrative Agent may from time to time reasonably request to preserve, protect and perfect to the extent contemplated hereby (including as a result of Revised Article 9 or any other change in applicable law) the Collateral and the Security Interest granted by it and the rights and remedies created hereby, including the payment of any fees and taxes required in connection with its execution and delivery of this Security Agreement, the granting by it of the Security Interest and the filing of any financing statements or other documents in connection herewith or therewith. In addition, to the extent permitted by applicable law, each Grantor hereby irrevocably authorizes the Administrative Agent to file one or more financing or continuation statements, and amendments thereto (and the Administrative Agent shall endeavor to provide such Grantor with notice thereof), relative to all or any part of the Collateral owned or held by it or on its behalf without the signature of such Grantor and agrees that a photographic or other reproduction of this Security 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 hereby further irrevocably authorizes the Administrative Agent to file a Record or Records, including financing statements, in all jurisdictions and with all filing offices that the Administrative Agent may determine, in its sole and absolute discretion, are necessary, advisable or prudent to perfect (to the extent contemplated hereby) the Security Interest granted by it and agrees that such financing statements may describe the Collateral owned or held by it or on its behalf in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner that the Administrative Agent may determine, in its sole and absolute discretion, is necessary, advisable or prudent to perfect the Security Interest granted by such Grantor, including describing such property as "all assets" or "all personal property" (and the Administrative Agent shall endeavor to provide such Grantor with notice of any such filing).

ARTICLE 5. ADMINISTRATIVE AGENT APPOINTED ATTORNEY-IN-FACT

Each Grantor hereby appoints the Administrative Agent as its true and lawful agent and attorney-in-fact for the purpose of carrying out the provisions of Article 4 of this Security Agreement and taking any action and executing any instrument that the Administrative Agent may deem necessary or advisable to accomplish the purposes thereof, which appointment is irrevocable and coupled with an interest. The Administrative Agent shall have the right, with power of substitution for such Grantor and in such Grantor's name or otherwise, for the use and benefit of the Administrative Agent and the other Secured Parties, upon the occurrence and during the continuance of an Event of Default and at such other time or times permitted by the Loan Documents, (i) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of

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payment relating to the Collateral owned or held by it or on its behalf or any part thereof; (ii) to demand, collect, receive payment of, give receipt for, and give discharges and releases of, any of such Collateral; (iii) to sign the name of such Grantor on any invoice or bill of lading relating to any of such Collateral; (iv) to send verifications of Receivables owned or held by it or on its behalf to any Account Debtor; (v) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on any of the Collateral owned or held by it or on its behalf or to enforce any rights in respect of any of such Collateral; (vi) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to any of such Collateral; (vii) to notify, or to require such Grantor to notify, Account Debtors and other obligors to make payment directly to the Administrative Agent, and (viii) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with any of such Collateral, and to do all other acts and things necessary to carry out the purposes of this Security Agreement, as fully and completely as though the Administrative Agent were the absolute owner of such Collateral for all purposes; provided, however, that nothing herein contained shall be construed as requiring or obligating the Administrative Agent or any other Secured Party to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Administrative Agent or any other Secured Party, or to present or file any claim or notice, or to take any action with respect to any of the Collateral or the moneys due or to become due in respect thereof or any property covered thereby, and no action taken or omitted to be taken by the Administrative Agent or any other Secured Party with respect to any of the Collateral shall give rise to any defense, counterclaim or offset in favor of such Grantor or to any claim or action against the Administrative Agent or any other Secured Party. The provisions of this Article shall in no event relieve any Grantor of any of its obligations hereunder or under the other Loan Documents with respect to any of the Collateral or impose any obligation on the Administrative Agent or any other Secured Party to proceed in any particular manner with respect to any of the Collateral, or in any way limit the exercise by the Administrative Agent or any other Secured Party of any other or further right that it may have on the date of this Security Agreement or hereafter, whether hereunder, under any other Loan Document, by law or otherwise. Any sale pursuant to the provisions of this paragraph shall be deemed to conform to the commercially reasonable standards as provided in Section 9-504(3) of the UCC as in effect in the State of New York or its equivalent in other jurisdictions (or any successor provision, including those contained in Part 6 of Revised Article 9).

ARTICLE 6. REMEDIES UPON DEFAULT

Section 6.1 Remedies Generally

(a) General Rights. Upon the occurrence and during the continuance of an Event of Default, each Grantor agrees to deliver each item of Collateral owned or held by it or on its behalf to the Administrative Agent on demand, and it is agreed that the Administrative Agent shall have the right to take any of or all the following actions at the same or different times: (i) with respect to any Collateral consisting of Intellectual Property or Commercial Tort Claims, on demand, to cause the Security Interest to become an assignment, transfer and

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conveyance of any such Collateral by the applicable Grantors to the Administrative Agent, or, in the case of Intellectual Property, to license or sublicense, whether general, special or otherwise, and whether on an exclusive or non-exclusive basis, any such Collateral throughout the world on such terms and conditions and in such manner as the Administrative Agent shall determine (other than in violation of any then-existing licensing arrangements to the extent that waivers cannot be obtained), and (ii) with or without legal process and with or without prior notice or demand for performance (except as may be otherwise expressly provided in the Credit Agreement), to take possession of the Collateral owned or held by it or on its behalf and without liability for trespass to enter any premises where such Collateral may be located for the purpose of taking possession of or removing such Collateral and, generally, to exercise any and all rights afforded to a secured party under the UCC or other applicable law. Without limiting the generality of the foregoing, each Grantor agrees that the Administrative Agent shall have the right, subject to the mandatory requirements of applicable law, to sell or otherwise dispose of any of the Collateral owned or held by or on behalf of such Grantor, at public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Administrative Agent shall deem appropriate. The Administrative Agent shall be irrevocably authorized at any such sale of such Collateral constituting securities (if it deems it advisable to do so) to restrict the prospective bidders or purchasers to Persons who will represent and agree that they are purchasing such Collateral for their own account for investment and not with a view to the distribution or sale thereof, and upon consummation of any such sale, the Administrative Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any such sale shall hold the property sold absolutely, free from any claim or right on the part of the applicable Grantor, and such Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay, valuation and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

(b) Sale of Collateral. The Administrative Agent shall give each Grantor ten days' written notice (which such Grantor agrees is reasonable notice within the meaning of Section 9-504(3) of the UCC as in effect in the State of New York or its equivalent in other jurisdictions (or any successor provisions, including those contained in Part 6 of Revised Article 9)) of the Administrative Agent's intention to make any sale of any of the Collateral owned or held by or on behalf of such Grantor. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which such Collateral will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Administrative Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral to be sold may be sold in one lot as an entirety or in separate parcels, as the Administrative Agent may (in its sole and absolute discretion) determine. The Administrative Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Administrative Agent may, without notice or

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publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of any of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Administrative Agent until the sale price is paid by the purchaser or purchasers thereof, but the Administrative Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by applicable law, private) sale made pursuant to this Section, any Secured Party may bid for or purchase, free (to the extent permitted by applicable law) from any right of redemption, stay, valuation or appraisal on the part of such Grantor (all said rights being also hereby waived and released to the extent permitted by law), any of the Collateral offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from such Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to such Grantor therefor. For purposes hereof, (i) a written agreement to purchase any of the Collateral shall be treated as a sale thereof, (ii) the Administrative Agent shall be free to carry out such sale pursuant to such agreement, and (iii) no Grantor shall be entitled to the return of any of the Collateral subject thereto, notwithstanding the fact that after the Administrative Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Administrative Agent may proceed by a suit or suits at law or in equity to foreclose upon any of the Collateral and to sell any of the Collateral pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. Any sale pursuant to the provisions of this Article shall be deemed to conform to the commercially reasonable standards as provided in Section 9-504(3) of the UCC as in effect in the State of New York or its equivalent in other jurisdictions (or any successor provisions, including those contained in Part 6 of Revised Article 9). Without limiting the generality of the foregoing, each Grantor agrees as follows: (A) if the proceeds of any sale of the Collateral owned or held by it or on its behalf pursuant to this Article are insufficient to pay all the Obligations, it shall be liable for the resulting deficiency and the fees, charges and disbursements of any counsel employed by the Administrative Agent or any other Secured Party to collect such deficiency, (B) it hereby waives any claims against the Administrative Agent arising by reason of the fact that the price at which any such Collateral may have been sold at any private sale pursuant to this Article was less than the price that might have been obtained at a public sale, even if the Administrative Agent accepts the first offer received and does not offer such Collateral to more than one offeree, (C) there is no adequate remedy at law for failure by it to comply with the provisions of this Section and that such failure would not be adequately compensible in damages, and therefore agrees that its agreements in this Section may be specifically enforced, (D) the Administrative Agent may sell any such Collateral without giving any warranties as to such Collateral, and the Administrative Agent may specifically disclaim any warranties of title or the like, and (E) the Administrative Agent shall have no obligation to marshall any such Collateral.

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Section 6.2 Application of Proceeds of Sale

The Administrative Agent shall apply the proceeds of any collection or sale of the Collateral, as well as any Collateral consisting of cash (except as may be otherwise expressly provided in the Credit Agreement), as follows:

FIRST, to the payment of all reasonable costs and expenses incurred by the Administrative Agent (in its capacity as such hereunder or under any other Loan Document) in connection with such collection or sale or otherwise in connection with this Security Agreement, any other Loan Document or any of the Obligations, including all out-of-pocket court costs and the reasonable fees and expenses of its agents and legal counsel, the repayment of all advances made by the Administrative Agent hereunder or under any other Loan Document on behalf of any Grantor and any other reasonable out-of-pocket costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Loan Document;

SECOND, to the payment in full of the Obligations (the amounts so applied to be distributed among the Secured Parties pro rata in accordance with the amounts of the Obligations owed to them on the date of any such distribution); and

THIRD, to the applicable Grantor, its successors or assigns, or as a court of competent jurisdiction may otherwise direct.

The Administrative Agent shall have reasonable discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Security Agreement. Upon any sale of the Collateral by the Administrative Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the purchase money by the Administrative Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Administrative Agent or such officer or be answerable in any way for the misapplication thereof.

Section 6.3 Investment Related Property

In view of the position of each Grantor in relation to the Investment Related Property, or because of other current or future circumstances, a question may arise under the Securities Act of 1933, as now or hereafter in effect, or any similar statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in effect being called the "Federal securities laws") with respect to any disposition of the Investment Related Property permitted hereunder. Each Grantor understands that compliance with the Federal securities laws might very strictly limit the course of conduct of the Administrative Agent if the Administrative Agent were to attempt to dispose of all or any part of the Investment Related Property, and might also limit the extent to which or the manner in which any subsequent transferee of any Investment Related Property could dispose of the

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same. Similarly, there may be other legal restrictions or limitations affecting the Administrative Agent in any attempt to dispose of all or part of the Investment Related Property under applicable Blue Sky or other state securities laws or similar laws analogous in purpose or effect. Each Grantor recognizes that in light of such restrictions and limitations the Administrative Agent may, with respect to any sale of the Investment Related Property, limit the purchasers to those who will agree, among other things, to acquire such Investment Related Property for their own account, for investment, and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that in light of such restrictions and limitations, the Administrative Agent, in its sole and absolute discretion, (i) may proceed to make such a sale whether or not a registration statement for the purpose of registering such Investment Related Property, or any part thereof, shall have been filed under the Federal securities laws and (ii) may approach and negotiate with a single potential purchaser to effect such sale. Each Grantor acknowledges and agrees that any such sale might result in prices and other terms less favorable to the seller than if such sale were a public sale without such restrictions. In the event of any such sale, the Administrative Agent shall incur no responsibility or liability for selling all or any part of the Investment Related Property at a price that the Administrative Agent, in its sole and absolute discretion, may in good faith deem reasonable under the circumstances, notwithstanding the possibility that a substantially higher price might have been realized if the sale were deferred until after registration as aforesaid or if more than a single purchaser were approached. The provisions of this Section will apply notwithstanding the existence of a public or private market upon which the quotations or sales prices may exceed substantially the price at which the Administrative Agent sells any such Investment Related Property.

Section 6.4 Grant of License to Use Intellectual Property

For the purpose of enabling the Administrative Agent to exercise rights and remedies under this Article, at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Administrative Agent an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to such Grantor) to use, license or sub-license any of the Collateral consisting of Intellectual Property now owned or held or hereafter acquired or held by or on behalf of such Grantor, and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof. Without limiting the foregoing, the use of such license by the Administrative Agent may be exercised, at the option of the Administrative Agent, upon the occurrence and during the continuation of an Event of Default; provided that any license, sub-license or other transaction entered into by the Administrative Agent in accordance herewith shall be binding upon such Grantor notwithstanding any subsequent cure of an Event of Default. Any royalties and other payments received by the Administrative Agent shall be applied in accordance with Section 6.2.

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Section 6.5 Registration, etc.

Each Grantor agrees that, upon the occurrence and during the continuance of an Event of Default, if for any reason the Administrative Agent desires to sell any of the Investment Related Property owned or held by or on behalf of such Grantor at a public sale, it will, at any time and from time to time, upon the written request of the Administrative Agent, use its best efforts to take or to cause, where applicable, the issuer of such Investment Related Property to take such action and prepare, distribute and/or file such documents, as are required or advisable in the reasonable opinion of counsel for the Administrative Agent to permit the public sale of such Investment Related Property. Each Grantor further agrees to indemnify, defend and hold harmless the Administrative Agent, each other Secured Party, any underwriter and their respective officers, directors, affiliates and controlling Persons from and against all loss, liability, expenses, costs of counsel (including reasonable fees and expenses of legal counsel), and claims (including the costs of investigation) that they may incur, insofar as such loss, liability, expense or claim, as applicable, relates to such Grantor or any of its property, and arises out of or is based upon any alleged untrue statement of a material fact contained in any prospectus (or any amendment or supplement thereto) or in any notification or offering circular, or arises out of or is based upon any alleged omission to state a material fact required to be stated therein or necessary to make the statements in any thereof not misleading, except insofar as the same may have been caused by any untrue statement or omission based upon information furnished in writing to such Grantor or the issuer of such Investment Related Property, as applicable, by the Administrative Agent or any other Secured Party expressly for use therein. Each Grantor further agrees, upon such written request referred to above, to use commercially reasonable efforts to qualify, file or register, or cause, where applicable, the issuer of such Investment Related Property to qualify, file or register, any of the Investment Related Property owned or held by or on behalf of such Grantor under the Blue Sky or other securities laws of such states as may be requested by the Administrative Agent and keep effective, or cause to be kept effective, all such qualifications, filings or registrations. Each Grantor will bear all costs and expenses of carrying out its obligations under this Section. Each Grantor acknowledges that there is no adequate remedy at law for failure by it to comply with the provisions of this Section and that such failure would not be adequately compensible in damages, and therefore agrees that its agreements contained in this Section may be specifically enforced.

ARTICLE 7. REIMBURSEMENT OF ADMINISTRATIVE AGENT

Each Grantor agrees, jointly with the other Grantors and severally, to pay to the Administrative Agent the amount of any and all reasonable out-of-pocket expenses, including the fees, other charges and disbursements of counsel and of any experts or agents, that the Administrative Agent may incur in connection with (i) the administration of this Security Agreement relating to such Grantor or any of its property, (ii) the custody or preservation of, or the sale of, collection from, or other realization upon, any of the Collateral owned or held by or on behalf of such Grantor, (iii) the exercise, enforcement or protection of any of the rights of the Administrative Agent hereunder relating to such Grantor or any of its property, or

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(iv) the failure by such Grantor to perform or observe any of the provisions hereof. Without limitation of its indemnification obligations under the other Loan Documents, each of the Grantors agrees, jointly with the other Grantors and severally, to indemnify the Administrative Agent and the other Indemnitees against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related out-of-pocket expenses, including reasonable counsel fees, other charges and disbursements, incurred by or asserted against any Indemnitee arising out of, in any way connected with, or as a result of (a) the execution or delivery by such Grantor of this Security Agreement or any other Loan Document or any agreement or instrument contemplated hereby or thereby, or the performance by such Grantor of its obligations under the Loan Documents and the other transactions contemplated thereby or (b) any claim, litigation, investigation or proceeding relating to any of the foregoing, whether or not any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee. Any amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Security Documents. The provisions of this Section shall remain operative and in full force and effect regardless of the termination of this Security Agreement or any other Loan Document, the consummation of the transactions contemplated hereby or thereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Security Agreement or any other Loan Document or any investigation made by or on behalf of the Administrative Agent or any other Secured Party. All amounts due under this Section shall be payable within ten days of written demand therefor and shall bear interest at the rate specified in Section 3.1 of the Credit Agreement.

ARTICLE 8. WAIVERS; AMENDMENT

No failure or delay of the Administrative Agent in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent and the other Secured Parties hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Security Agreement or any other Loan Document or consent to any departure by any Grantor therefrom shall in any event be effective unless the same shall be permitted by this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any Grantor in any case shall entitle such Grantor to any other or further notice or demand in similar or other circumstances. Neither this Security Agreement nor any provision hereof may be waived, amended, supplemented or otherwise modified, or any departure therefrom consented to, except pursuant to an agreement or agreements in writing entered into by, between or among the Administrative Agent and the Grantor or Grantors with respect to which such waiver, amendment, other modification or

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consent is to apply, subject to any consent required in accordance with Section 10.2 of the Credit Agreement.

ARTICLE 9. SECURITY INTEREST ABSOLUTE

All rights of the Administrative Agent hereunder, the Security Interest and all obligations of each Grantor hereunder shall be absolute and unconditional irrespective of (i) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any agreement with respect to any of the Obligations, or any other agreement or instrument relating to any of the foregoing, (ii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other waiver, amendment, supplement or other modification of, or any consent to any departure from, the Credit Agreement, any other Loan Document or any other agreement or instrument relating to any of the foregoing, (iii) any exchange, release or non-perfection of any Lien on any other collateral, or any release or waiver, amendment, supplement or other modification of, or consent under, or departure from, any guaranty, securing or guaranteeing all or any of the Obligations, or (iv) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Obligations or in respect of this Security Agreement or any other Loan Document.

ARTICLE 10. TERMINATION; RELEASE

This Security Agreement and the Security Interest shall terminate when all the Obligations have been finally and indefeasibly paid in full in cash, the Credit Parties have no further commitment to lend or otherwise extend credit under the Credit Agreement, and either all Secured Hedging Agreements have been terminated or the parties to such Secured Hedging Agreement shall have agreed in writing to release all collateral security therefor. Upon (i) any sale, transfer or other disposition permitted by the Loan Documents (other than any sale, transfer or other disposition of any Collateral that would, immediately after giving effect thereto, continue to be Collateral but for the release of the security interest therein pursuant to this clause) or (ii) the effectiveness of any written consent to the release of the Security Interest in any Collateral pursuant to Section 10.2 of the Credit Agreement, the Security Interest in such Collateral shall be automatically released. In addition, if any of the Pledged Equity Interests in any Subsidiary are sold, transferred or otherwise disposed of pursuant to a transaction permitted by the Loan Documents and, immediately after giving effect thereto, such Subsidiary would no longer be a Subsidiary, then the obligations of such Subsidiary under this Security Agreement and the Security Interest in the Collateral owned or held by or on behalf of such Subsidiary shall be automatically released. In connection with any termination or release pursuant to this Section, the Administrative Agent shall execute and deliver to the applicable Grantor, at its own cost and expense, all Uniform Commercial Code termination statements and similar documents that such Grantor may reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Article shall be without recourse to or warranty by the Administrative Agent or any other Secured Party.

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ARTICLE 11. ADDITIONAL GRANTORS

Upon execution and delivery after the date hereof by the Administrative Agent and a Subsidiary of a Supplement, such Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein (each an "Additional Grantor"). The execution and delivery of any Supplement shall not require the consent of any other Grantor hereunder or any other party to a Loan Document (other than a Credit Party). The rights and obligations of each Grantor hereunder and each other party (other than a Credit Party) under the Loan Documents shall remain in full force and effect notwithstanding the addition of any Additional Grantor as a party to this Security Agreement.

ARTICLE 12. NOTICES

All communications and notices hereunder shall be in writing and given as provided in Section 10.1 of the Credit Agreement. All communications and notices hereunder to the Administrative Agent or the Borrower shall be given to it at its address for notices set forth in such Section, and all communications and notices hereunder to any other Grantor shall be given to it at its address for notices set forth on Schedule I hereto or to the applicable Supplement, with, in the case of any Grantor other than the Borrower, a copy to the Borrower.

ARTICLE 13. BINDING EFFECT; SEVERAL AGREEMENT; ASSIGNMENTS

Whenever in this Security Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party, and all covenants, promises and agreements by or on behalf of any Grantor that are contained in this Security Agreement shall bind and inure to the benefit of each party hereto and its successors and assigns. This Security Agreement shall become effective as to any Grantor when a counterpart hereof executed on behalf of such Grantor shall have been delivered to the Administrative Agent and a counterpart hereof shall have been executed on behalf of the Administrative Agent, and thereafter shall be binding upon such Grantor and the Administrative Agent and their respective successors and assigns, and shall inure to the benefit of such Grantor, the Administrative Agent and the other Secured Parties, and their respective successors and assigns, except that no Grantor shall have the right to assign its rights or obligations hereunder or any interest herein or in any of the Collateral (and any such attempted assignment shall be void), except as expressly contemplated by this Security Agreement or the other Loan Documents. This Security Agreement shall be construed as a separate agreement with respect to each of the Grantors and may be amended, supplemented, waived or otherwise modified or released with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

ARTICLE 14. SURVIVAL OF AGREEMENT; SEVERABILITY

All covenants, agreements, representations and warranties made by the Grantors herein and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Security Agreement or any other Loan Document shall be considered

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to have been relied upon by the Administrative Agent and the other Secured Parties and shall survive the execution and delivery of any Loan Document and the making of any Loan, regardless of any investigation made by the Secured Parties or on their behalf, and shall continue in full force and effect until this Security Agreement shall terminate. In the event any one or more of the provisions contained in this Security Agreement or in any other Loan Document should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein or therein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

ARTICLE 15. GOVERNING LAW

THIS SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

ARTICLE 16. COUNTERPARTS

This Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which, when taken together, shall constitute but one contract (subject to Article 13), and shall become effective as provided in Article 13. Delivery of an executed counterpart of this Security Agreement by facsimile transmission shall be as effective as delivery of a manually executed counterpart of this Security Agreement.

ARTICLE 17. HEADINGS

Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Security Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Security Agreement.

ARTICLE 18. JURISDICTION; VENUE; CONSENT TO SERVICE OF PROCESS

Each Grantor hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any New York State court or Federal court of the United States of America sitting in New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Security Agreement or the other Loan Documents, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that, to the extent permitted by applicable law, all claims in respect of any such action or proceeding may be heard and determined in such New York State court or, to the extent permitted by applicable law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action

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or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Security Agreement shall affect any right that the Administrative Agent or any other Secured Party may otherwise have to bring any action or proceeding relating to this Security Agreement or the other Loan Documents against such Grantor or any of its property in the courts of any jurisdiction. Each Grantor hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Security Agreement or the other Loan Documents in any foregoing court referred to in this Article. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. Each party hereto irrevocably consents to service of process in the manner provided for notices in Article 12. Nothing in this Security Agreement will affect the right of any party hereto to serve process in any other manner permitted by law.

ARTICLE 19. WAIVER OF JURY TRIAL

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS SECURITY AGREEMENT. EACH PARTY HERETO (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS SECURITY AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS ARTICLE.

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J.B. WILLIAMS COMPANY, INC.
SECURITY AGREEMENT

IN WITNESS WHEREOF, the parties hereto have duly executed this Security Agreement as of the day and year first above written.

J.B. WILLIAMS COMPANY, INC.
(formerly known as "Brynwood Apparel, Inc." prior to the Initial Transactions)

By: Kevin Hartnett
Name: KEVIN HARTNETT
Title: VICE PRESIDENT

EACH OF THE SUBSIDIARIES LISTED ON SCHEDULE II HERETO

AS TO EACH OF THE FOREGOING:

By: _____
Name: _____
Title: _____

THE BANK OF NEW YORK, as Administrative Agent

By: _____
Name: _____
Title: _____

J.B. WILLIAMS COMPANY, INC.
SECURITY AGREEMENT

IN WITNESS WHEREOF, the parties hereto have duly executed this Security Agreement as of the day and year first above written.

J.B. WILLIAMS COMPANY, INC.
(formerly known as "Brynwood Apparel, Inc." prior to the Initial Transactions)

By: _____
Name: _____
Title: _____

EACH OF THE SUBSIDIARIES LISTED ON SCHEDULE II HERETO

AS TO EACH OF THE FOREGOING:

By: _____
Name: _____
Title: _____

THE BANK OF NEW YORK, as Administrative Agent

By: [signature]
Name: Melinda A. White
Title: Vice President

SCHEDULE I
TO SECURITY AGREEMENT

LIST OF SUBSIDIARIES AND ADDRESSES FOR NOTICES

Subsidiaries

I. Subsidiaries of the Borrower: NONE.

Addresses for Notices

Grantor	Address
J.B. WILLIAMS COMPANY, INC.	65 Harristown Road Glen Rock, NJ 07423

SCHEDULE 3.1(a)(i)
TO SECURITY AGREEMENT

LIST OF CHIEF EXECUTIVE OFFICES, JURISDICTIONS OF ORGANIZATION AND FEDERAL EMPLOYER IDENTIFICATION NUMBERS

Grantor	Chief Executive Office	Jurisdiction of Organization	Federal Employer Identification No.
J. B. Williams Company, Inc.	65 Harristown Road Glen Rock, NJ 07423	Delaware	06-1272987

SCHEDULE 3.1(a)(ii)
TO SECURITY AGREEMENT

LIST OF LEGAL AND OTHER NAMES

Grantor	Full Legal Name	Trade or Fictitious Business Name	Period of Use
J. B. Williams Company, Inc.	same	none	n/a

SCHEDULE 3.1(a)(v)
TO SECURITY AGREEMENT

LIST OF FILING OFFICES

Secretary of State - Division of Corporations. Uniform Commercial Code Section
PO Box 898 Dover. DE 19903

U.S. Copyright Office

United States Tradmark and Patent Office

Secretary of State San Jose Street. Corner of San Fransisco Street, Old San Juan 00901

Inspector General of Financial Institutions, 800 Place d'Youville. Quecbec, CA G1K 9B3

SCHEDULE 3.2
TO SECURITY AGREEMENT

LIST OF LOCATIONS OF EQUIPMENT AND INVENTORY

J.B. Williams Company, Inc.

Street Address	County*
65 Harristown Road Glen Rock, New Jersey 07452	
300 Ozark Trail, Suite 202A Ellisville, MO 03011	
200 Industrial Parkway Chagrin Falls, OH 44022	
8211 Village Harbor Drive Cornelius, NC 28031	

J.B. WILLIAMS COMPANY, INC.
SECURITY AGREEMENT

550 Boxington Way, Building 5 Sparks, NV 89434	
720 Frelinghuysen Avenue Newark, NJ 07114	
55 Viall Avenue Mechanicsville, NY 12118	
1101 Whitaker Road Plainville, IN 46168	

SCHEDULE 3.4
TO SECURITY AGREEMENT

LIST OF INVESTMENT RELATED PROPERTY

Commodity Accounts

NONE.

Deposit Accounts

Grantor	Depository Institution	Account Number	Account Name
J.B. Williams Company, Inc,	The Bank of New York One Wall Street New York, NY 10286	890-0195-665	J.B. Williams Company, Inc.
J.B. Williams Company, Inc,	The Bank of New York One Wall Street New York, NY 10286	890-0195-673	J.B. Williams Company, Inc.
J.B. Williams Company, Inc,	The Bank of New York One Wall Street New York, NY 10286	188481	J.B. Williams Company, Inc.
J.B. Williams Company, Inc,	The Bank of New York One Wall Street New York, NY 10286	890-0089-148	J.B. Williams Holdings, Inc.
J.B. Williams Company, Inc,	The Bank of New York One Wall Street New York, NY 10286	188512	J.B. Williams Holdings, Inc.
J.B. Williams Company, Inc,	PNC Bank 222 Delaware Avenue Wilmington, DE 19899	57-9513-5197	After-Shave Products, Inc.
J.B. Williams Company, Inc,	PNC Bank 222 Delaware Avenue Wilmington, DE 19899	57-9513-5314	Pre-Shave Products, Inc.
J.B. Williams Company, Inc,	PNC Bank 222 Delaware Avenue Wilmington, DE 19899	57-9513-5293	Hair Care Products, Inc.
J.B. Williams Company, Inc,	Regions Bank PO Box 280 Cordele, GA 331015	69405031-06	The Sero Company, Inc.
J.B. Williams Company, Inc,	PNC Bank 222 Delaware Avenue Wilmington, DE 19899	57-9513-5218	CEP Holdings, Inc.

Pledged Debt

Grantor	Obligor	Principal Amount	Date of Incurrence	Maturity Date (if Applicable)	Type of Document Evidencing Debt (if Applicable)
J.B. Williams Company, Inc.	Jeffrey L. Bower	$145,620	3/1/98	3/31/07	Note
J.B. Williams Company, Inc.	Robert G. Sheasby	$222,265	3/1/98	3/31/07	Note
J.B. Williams Company, Inc.	Dana J. Dowers	$198,780	3/1/98	3/31/07	Note
J.B. Williams Company, Inc.	Jon Deeter	$11,718	3/1/98	3/31/07	Note
J.B. Williams Company, Inc.	Robin Reavis	$11,718	3/1/98	3/31/07	Note
J.B. Williams Company, Inc.	James Newcomb	$11,718	3/1/98	3/31/07	Note
J.B. Williams Company, Inc.	John Capalongo	$8,544	3/1/98	8/31/07	Note
J.B. Williams Company, Inc.	John Capalongo	$3,533.80	10/1/99	9/30/08	Note
J.B. Williams Company, Inc.	John Capalongo	$5,370	10/1/99	8/31/09	Note
J.B. Williams Company, Inc.	David Talbert	$10,601.40	10/1/99	9/30/08	Note
J.B. Williams Company, Inc.	David Talbert	$7,161.20	10/1/99	8/31/09	Note
J.B. Williams Company, Inc.	Kevin C. Hartnett	$177,130	3/1/98	3/31/07	Note
J.B. Williams Company, Inc.	Dario U. Margve	$390,780	3/1/98	3/31/07	Note

Pledged Equity Interests

NONE\

Securities Accounts

NONE.

SCHEDULE 3.5
TO SECURITY AGREEMENT

LIST OF LETTERS OF CREDIT

NONE.

SCHEDULE 3.6
TO SECURITY AGREEMENT

LIST OF INTELLECTUAL PROPERTY

Patents

See Attached Continuation Sheet 3.6(1)

Patent Licenses

NONE.

Trademarks

See Attached Continuation Sheet 3.6(2)

Trademark Licenses

NONE.

Copyrights

See Attached Continuation Sheet 3.6(3)

Copyright Licenses

NONE.

Trade Secret Licenses

NONE.

Domain Names

Grantor	Domain Name
J.B. Williams Company, Inc.	totalhairfitness.com
J.B. Williams Company, Inc.	brylcreemus.com
J.B. Williams Company, Inc.	aquavelvaus.com
J.B. Williams Company, Inc.	icesport.com
J.B. Williams Company, Inc.	mugsoap.com
J.B. Williams Company, Inc.	simplybewell.com
J.B. Williams Company, Inc.	cepacol.com
J.B. Williams Company, Inc.	sfsoap.com
J.B. Williams Company, Inc.	sanfransoap.com

J.B. Williams Company, Inc.	viractin.com
J.B. Williams Company, Inc.	jbwilliams.com
J.B. Williams Company, Inc.	coldsores.com
J.B. Williams Company, Inc.	lectricshave.com

CONTINUATION SHEET TO SCHEDULE 3.6
TO SECURITY AGREEMENT
LIST OF INTELLECTUAL PROPERTY*

Patents

Grantor	Title	Serial Number	Filing Date	Status
J.B. Williams Company, Inc.	Topical Composition Enhancing Healing of Viral Lesions	07/985,279	12-4-1992	Issued
J.B. Williams Company, Inc.	Topical Composition Enhancing Healing of Viral Lesions	08/324,247	10-14-1994	Issued

Trademarks

United States

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Ice Musk	N/A	N/A	76/037836	5-01-2000	Published
J.B. Williams Company, Inc.	(Design only)	2190069	9-15-1998	75/219743	12-27-1996	Registered
J.B. Williams Company, Inc.	White Lavender	N/A	N/A	75/211003	12-10-1996	Allowed
J.B. Williams Company, Inc.	Aqua Velva (and Design)	2130278	1-20-1998	75/211002	12-10-1996	Registered
J.B. Williams Company, Inc.	Ice Sport (and Design)	2153511	4-28-1998	75/211001	12-10-1996	Registered
J.B. Williams Company, Inc.	Classic Ice Blue (and Design)	2161529	6-2-1998	75/211000	12-10-1996	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Blue	2459899	6-12-2001	75/082390	4-2-1996	Allowed
J.B. Williams Company, Inc.	Aqua Velva	2343852	4-18-2000	75/046419	1-22-1996	Registered
J.B. Williams Company, Inc.	Ice Sport	2427176	2-6-2001	75/046417	1-22-1996	Registered
J.B. Williams Company, Inc.	Ice Sport	2093347	9-2-1997	74/434160	9-9-1993	Registered
J.B. Williams Company, Inc.	Ice Blue	2449351	5-8-2001	75/046416	1-22-1996	Registered

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Aqua Velva Ice Sport	2427180	2-6-2001	75/082383	4-2-1996	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Spice	N/A	N/A	74/678520	5-22-1995	Published and Opposed
J.B. Williams Company, Inc.	There's Something About Today's Aqua Velva Man	1873510	1-17-1995	74/403829	6-21-1993	Registered
J.B. Williams Company, Inc.	(Design only)	1428048	2-10-1987	73/588262	3-17-1986	Registered
J.B. Williams Company, Inc.	Ice Blue	991588	8-20-1974	72/450471	3-5-1973	Renewed
J.B. Williams Company, Inc.	Ice Blue	935779	6-13-1972	72/356466	4-10-1970	Renewed
J.B. Williams Company, Inc.	Frost Lime	850759	6-11-1968	72/277962	8-10-1967	Renewed
J.B. Williams Company, Inc.	Frost Lime	851596	6-25-1968	72/269134	4-13-1967	Renewed
J.B. Williams Company, Inc.	Aqua Velva (stylized)	121027	3-19-1918	71/107273	11-9-1917	Renewed
J.B. Williams Company, Inc.	V (and Design)	2277867	9-14-1999	75/510158	6-29-1998	Registered
J.B. Williams Company, Inc.	Z (and Design)	2211082	12-15-1998	75/392692	11-19-1997	Registered
J.B. Williams Company, Inc.	(Design only)	2152421	4-21-1998	75/277800	4-21-1997	Registered
J.B. Williams Company, Inc.	(Design only)	2123651	12-23-1997	75/213623	12-16-1996	Registered
J.B. Williams Company, Inc.	(Design only)	2169076	6-30-1998	75/213622	12-16-1996	Registered
J.B. Williams Company, Inc.	(Design only)	N/A	N/A	75/213621	12/16/1996	Published - Request for Extension of time to TTAB
J.B. Williams Company, Inc.	Cepacol	2410917	12-5-2000	75/046415	1-22-1996	Registered
J.B. Williams Company, Inc.	Cepacol	2086261	8-5-1997	74/642965	3-6-1995	Registered
J.B. Williams Company, Inc.	Viractin	1933923	11-7-1995	74/469071	12-13-1993	Registered

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Viractin	846590	3-26-1968	72/253010	8-24-1966	Renewed
J.B. Williams Company, Inc.	Cepacol (stylized)	662139	5-27-1958	72/029539	5-7-1957	Renewed
J.B. Williams Company, Inc.	Ceepryn (stylized)	398185	10-13-1942	71/453307	5-27-1942	Renewed
J.B. Williams Company, Inc.	Cepacol (stylized)	383155	11-26-1940	71/432309	5-24-1940	Renewed
J.B. Williams Company, Inc.	Pure In A Scents	N/A	N/A	76/080878	6-30-2000	Published (Pending)
J.B. Williams Company, Inc.	(Design only)	2392707	10-10-2000	75/588233	11-13-1998	Registered
J.B. Williams Company, Inc.	Simply Be Well	2384115	9-5-2000	75/608910	12-21-1998	Registered
J.B. Williams Company, Inc.	Body Preserves	N/A	N/A	75/565954	10-7-1998	Allowed
J.B. Williams Company, Inc.	Fruit Temptations	2412932	12-12-2000	75/565953	10-7-1998	Registered
J.B. Williams Company, Inc.	Floral Impressions	2295887	11-30-1999	75/565052	10-6-1998	Registered
J.B. Williams Company, Inc.	(Design only)	2263102	7-20-1999	75/506445	6-22-1998	Registered
J.B. Williams Company, Inc.	Body/Body	2222794	2-9-1999	75/420946	1-21-1998	Registered
J.B. Williams Company, Inc.	Total Hair Fitness	N/A	N/A	75/317321	6-30-1997	Pending - Suspension Letter
J.B. Williams Company, Inc.	San Francisco Soap Company	2227143	3-2-1999	75/250868	3-3-1997	Registered
J.B. Williams Company, Inc.	San Francisco Soap Company	N/A	N/A	75/245308	2-21-1997	Abandoned
J.B. Williams Company, Inc.	Hair Fitness	1944458	12-16-1995	74/355464	2-4-1993	Registered
J.B. Williams Company, Inc.	Cepacol (stylized)	662139	5-27-1958	72/029539	5-7-1957	Renewed
J.B. Williams Company, Inc.	Ceepryn (stylized)	398185	10-13-1942	71/453307	5-27-1942	Renewed
J.B. Williams Company, Inc.	Cepacol (stylized)	383155	10-13-1942	71/432309	5-27-1942	Renewed

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Powerhold	N/A	N/A	76/073527	6-19-2000	Pending, Passed by Examiner
J.B. Williams Company, Inc.	One-Shot	N/A	N/A	75/497787	6-8-1998	Pending-Revived
J.B. Williams Company, Inc.	Total Hair Fitness	N/A	N/A	75/317321	6-30-1997	Pending - Suspension Letter
J.B. Williams Company, Inc.	Brylcreem	2290347	11-2-1999	75/053324	2-5-1996	Registered
J.B. Williams Company, Inc.	Brylcreem (US 51)	398474	11-3-1942	71/436992	10-16-1940	Renewed
J.B. Williams Company, Inc.	Power Gel	1899526	6-13-1995	74/414933	7-21-1993	Registered
J.B. Williams Company, Inc.	A Little Dab'll Do Ya	1855470	9-27-1994	74/398993	6-8-1993	Registered
J.B. Williams Company, Inc.	Hair Fitness	199958	12-26-1995	74/355464	2-4-1993	Registered
J.B. Williams Company, Inc.	Blue Brylcreem	910224	3-16-1971	72/347856	1-7-1970	Renewed
J.B. Williams Company, Inc.	Brylcreem for Smart Hair Grooming Gals Will Pursue Ya (and Design)	724913	12-5-1961	72/069765	3-17-1959	Renewed
J.B. Williams Company, Inc.	Bryltone (stylized)	431043	7-1-1947	71/505394	7-11-1946	Renewed
J.B. Williams Company, Inc.	Bryltone (stylized)	408839	8-29-1944	71/468664	3-25-1944	Renewed
J.B. Williams Company, Inc.	Brylfoam	402692	8-10-1943	71/454824	8-10-1943	Renewed
J.B. Williams Company, Inc.	Williams (and Design)	1918673	9-12-1995	74/467266	12-5-1993	Registered
J.B. Williams Company, Inc.	Williams	1910686	8-8-1995	74/442521	9-30-1993	Registered
J.B. Williams Company, Inc.	Williams Lectric Shave Light	1894522	5-16-1995	74/442520	9-30-1993	Registered
J.B. Williams Company, Inc.	(Design only)	1594798	5-8-1990	73/721930	4-11-1988	Renewed

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Lectric Shave Tenderface	991689	8-27-1974	73/001912	9-21-1973	Renewed
J.B. Williams Company, Inc.	Lady Lectric	720114	8-15-1961	72/106963	10-21-1960	Renewed
J.B. Williams Company, Inc.	Lectric Shave (stylized)	373714	12-19-1939	71/420438	6-12-1939	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 51)	309346	1-9-1934	71/341312	9-2-1933	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 51)	304496	7-11-1933	71/335045	2-16-1933	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 51)	269143	3-25-1930	71/290864	10-9-1929	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 4)	215445	7-20-1926	71/226032	1-6-1926	Renewed
J.B. Williams Company, Inc.	Williams (stylized) (US 4)	95276	2-3-1914	71/072985	9-20-1913	Renewed
J.B. Williams Company, Inc.	Mug (and Design)	96075	3-31-1914	71/064042	6-7-1912	Renewed
J.B. Williams Company, Inc.	Sero	2008734	10-15-1996	75/030829	12-11-1995	Registered
J.B. Williams Company, Inc.	Sero	967604	9-4-1973	72/428261	6-26-1972	Renewed
J.B. Williams Company, Inc.	Madison Trader	2368937	7-18-2000	74/633740	2-3-1995	Registered
J.B. Williams Company, Inc.	Field and Farm	1795918	9-28-1993	74/170052	5-28-1991	Registered
J.B. Williams Company, Inc.	C.J. Taft	1400395	7-8-1986	73/443508	9-12-1983	Registered
J.B. Williams Company, Inc.	(Design only)	1300656	10-16-1984	73/443184	9-12-1983	Registered
J.B. Williams Company, Inc.	Scoundrel	1461966	10-20-1987	73/443183	9-12-1983	Registered
J.B. Williams Company, Inc.	The Reiver	1140849	10-28-1980	73/172462	5-30-1978	Registered
J.B. Williams Company, Inc.	Sunclassic	1004315	2-11-1975	73/021462	5-15-1974	Renewed

Grantor	Mark	Reg. No.	Reg. Date	Serial No.	Filing Date	Status
J.B. Williams Company, Inc.	Natural Classic	1003771	2-4-1975	73/011183	1-17-1974	Renewed
J.B. Williams Company, Inc.	India Cottage	998005	11-12-1974	73/006614	11-19-1973	Renewed
J.B. Williams Company, Inc.	Nothing Is Obvious Except The Quality	966568	8-21-1973	72/427605	6-19-1972	Renewed
J.B. Williams Company, Inc.	The Campaigner	941510	8-22-1972	72/386421	3-15-1971	Renewed
J.B. Williams Company, Inc.	(Design only)	881750	12-2-1969	72/302868	7-16-1968	Renewed
J.B. Williams Company, Inc.	The Purist (stylized)	767222	3-24-1964	72/156035	10-26-1962	Renewed

Trademarks (Canada)

Grantor	Mark	Reg. No.	Reg. Date	App. No.	Filing Date	Status
J.B. Williams Company, Inc.	C.J. Taft	TMA327667	05-15-1987	0510060	09-27-1983	Registered
J.B. Williams Company, Inc.	Man Design	TMA192636	07-13-1973	355212	07-13-1972	Registered
J.B. Williams Company, Inc.	Natural Classic	TMA295983	10-12-1984	0508794	08-30-1983	Registered
J.B. Williams Company, Inc.	Nothing is Obvious Except the Quality	TMA295767	10-05-1984	0508792	08-30-1983	Registered
J.B. Williams Company, Inc.	Scoundrel	TMA177394	07-30-1971		02-09-1970	Registered
J.B. Williams Company, Inc.	Scoundrel	TMA217163	11-26-1976		06-16-1972	Registered
J.B. Williams Company, Inc.	The Purist	TMA192926	07-27-1973		06-16-1972	Registered
J.B. Williams Company, Inc.	Body Preserves	n/a	n/a	1070704	08-09-2000	Formalized
J.B. Williams Company, Inc.	Floral Impressions	TMA543888	04-18-2001	1009435	03-22-1999	Registered
J.B. Williams Company, Inc.	Fruit Temptations	n/a	n/a	1009434	03-22-1999	Allowed
J.B. Williams Company, Inc.	San Francisco Soap Company	n/a	n/a	0841535	04-08-1997	Searched
J.B. Williams Company, Inc.	Simply Be Well	n/a	n/a	1070703	08-09-2000	Formalized
J.B. Williams Company, Inc.	Total Hair Fitness	n/a	n/a	0859569	10-22-1997	Searched

J.B. Williams Company, Inc.	Aqua Cologne Ice Blue	TMA279619	05-20-1983	0482219	02-11-1982	Registered
J.B. Williams Company, Inc.	Aqua Velva and Design	TMA506434	01-12-1999	0841794	04-10-1997	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Blue	TMA220883	05-27-1977	0380406	11-12-1974	Registered
J.B. Williams Company, Inc.	Aqua Velva Ice Spice	n/a	n/a	0801065	01-03-1996	Opposed
J.B. Williams Company, Inc.	Aqua Velva Ice Sport	TMA541402	02-21-2001	0841797	04-10-1997	Registered
J.B. Williams Company, Inc.	Aqua Velva	n/a	n/a	0803124	01-31-1996	Allowed
J.B. Williams Company, Inc.	Aqua Velva	TMDA039986	06-09-1926	0129780	n/a	Registered
J.B. Williams Company, Inc.	Classic Ice Blue and Design	n/a	n/a	0841796	04-10-1997	Searched
J.B. Williams Company, Inc.	Frost Lime	TMA147382	09-30-1966	0295065	02-15-1966	Registered
J.B. Williams Company, Inc.	Ice Blue	n/a	n/a	0803125	01-31-1996	Searched
J.B. Williams Company, Inc.	Ice Blue	TMA274177	11-26-1982	0477713	11-02-1981	Registered
J.B. Williams Company, Inc.	Ice Musk	n/a	n/a	0820384	08-12-1996	Allowed
J.B. Williams Company, Inc.	Ice Spice	n/a	n/a	0738770	10-07-1993	Opposed
J.B. Williams Company, Inc.	Ice Sport and Design	TMA538113	11-30-2000	0841795	04-10-1997	Registered
J.B. Williams Company, Inc.	Ice Sport	TMA536144	10-30-2000	0738773	10-07-1993	Registered
J.B. Williams Company, Inc.	Ice Sport	n/a	n/a	0803126	01-31-1996	Allowed
J.B. Williams Company, Inc.	Original Sport	TMA444168	06-16-1995	0758818	07-06-1994	Registered
J.B. Williams Company, Inc.	There's Something About Today's Aqua Velva Man	TMA451053	12-01-1995	0733973	07-29-1993	Registered
J.B. Williams Company, Inc.	A Little Dab'll Do Ya!	TMA449014	10-20-1995	0733992	07-29-1993	Registered
J.B. Williams Company, Inc.	Brylcreem	n/a	n/a	0803127	01-31-1996	Allowed
J.B. Williams Company, Inc.	Brylcreem	TMA107534	08-02-1957	0239327	02-02-1957	Registered
J.B. Williams Company, Inc.	Power Hold	TMA203794	12-13-1974	0359814	12-20-1972	Registered
J.B. Williams Company, Inc.	PowerGel Design	TMA444581	06-30-1995	0733192	07-16-1993	Registered
J.B. Williams Company, Inc.	Soft Hair	TMA189774	03-30-1973	0342296	04-29-1971	Registered
J.B. Williams Company, Inc.	"Ceepryn"	UCA021055	08-24-1944	0184889	08-24-1944	Registered
J.B. Williams Company, Inc.	"Cepacol"	UCA021245	08-24-1944	0184896	08-24-1944	Registered

J.B. Williams Company, Inc.	Cepacol Design	n/a	n/a	0881505	06-16-1998	Allowed
J.B. Williams Company, Inc.	Cepastat	TMA231359	12-29-1978	0414389	08-15-1977	Registered
J.B. Williams Company, Inc.	Cepastat	TMA242992	04-11-1980	0424219	05-01-1978	Registered
J.B. Williams Company, Inc.	Half Circle Design	n/a	n/a	0881504	06-16-1998	Allowed
J.B. Williams Company, Inc.	V Design	TMA513234	07-26-1999	0881623	06-16-1998	Registered
J.B. Williams Company, Inc.	Viractin	TMA507715	02-08-1999	0805306	02-26-1996	Registered

Copyrights

Grantor	Title	Registration No.	Registration Date
J.B. Williams Company, Inc.	Sero presents the India madras story	A 498430	1973
J.B. Williams Company, Inc.	A Gentleman's Shirt	KK 179814	1964
J.B. Williams Company, Inc.	Sero, the last of the great shirt makers	VA-21-036	1979
J.B. Williams Company, Inc.	The Un-plain white oxford button-down	VA-69-078	1980
J.B. Williams Company, Inc.	Mon Triomphe	EU 307921	1972
J.B. Williams Company, Inc.	Bogard Theme - Aqua Velva	EU 372093	1972
J.B. Williams Company, Inc.	There's something about Aqua Velva	EU 537222	1974
J.B. Williams Company, Inc.	Aqua Velva	EU 617670	1973

*by agreement, information provided as to The United States, Canada and Puerto Rico only.

EXHIBIT A
TO SECURITY AGREEMENT

FORM OF SUPPLEMENT

SUPPLEMENT NO. __, dated as of _____, to the SECURITY AGREEMENT, dated as of _____, 2001, among J.B. WILLIAMS COMPANY, INC., a Delaware corporation (the "Borrower"), each of the subsidiaries of the Borrower listed on Schedule I thereto (each such subsidiary, individually, a "Subsidiary Guarantor" and, collectively, the "Subsidiary Guarantors" and, together with the Borrower, the "Grantors"; each individually a "Grantor"), and THE BANK OF NEW YORK, as administrative agent under the Credit Agreement referred to in the next paragraph (as amended, supplemented or otherwise modified from time to time, the "Security Agreement").

Reference is made to the Credit Agreement, dated as of June 28, 2001, among the Borrower, the lenders from time to time party thereto, and The Bank of New York, as administrative agent thereunder (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"). Capitalized terms (and the term "subsidiary") used herein and not defined herein shall have the meanings assigned to such terms in the Credit Agreement and the Security Agreement.

The Grantors have entered into the Security Agreement in order to induce the Credit Parties to enter into the Credit Agreement. Article 11 of the Security Agreement provides that additional Subsidiaries may become Grantors under the Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary (the "New Grantor") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement in order to induce the Lenders to make additional Loans and as consideration for Loans previously made.

Accordingly, the Administrative Agent and the New Grantor hereby agree as follows:

Section 1. In accordance with Article 11 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor, and the New Grantor hereby agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder. In furtherance of the foregoing, the New Grantor, as security for the payment and performance in full of the Obligations, does hereby create and grant to the Administrative Agent (and its successors and assigns), for the benefit of the Secured

Parties (and their successors and assigns), a security interest in and lien on all of the New Grantor's right, title and interest in and to the Collateral (as defined in the Security Agreement) owned or held by or on behalf of the New Grantor. Each reference to a "Grantor" in the Security Agreement shall be deemed to include the New Grantor. The Security Agreement is hereby incorporated herein by reference.

Section 2. The New Grantor represents and warrants to the Administrative Agent and the other Secured Parties that (i) this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally, (ii) set forth on the Schedules attached hereto are true and complete schedules of all of the information that would have been required to have been delivered by or on behalf of the New Grantor pursuant to the Security Agreement and the Schedules thereto if the New Grantor had been originally named in the Security Agreement, and (iii) the representations and warranties made by it as a Grantor under the Security Agreement are true and correct on and as of the date hereof based upon the applicable information referred to in clause (ii) of this Section.

Section 3. This Supplement may be executed in counterparts (and by each party hereto on a different counterpart), each of which shall constitute an original, but both of which, when taken together, shall constitute but one contract. This Supplement shall become effective when the Administrative Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of the New Grantor and the Administrative Agent. Delivery of an executed counterpart of this Supplement by facsimile transmission shall be as effective as delivery of a manually executed counterpart of this Supplement.

Section 4. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

Section 5. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 6. In the event any one or more of the provisions contained in this Supplement 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 thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or

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unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 7. All communications and notices hereunder shall be in writing and given as provided in Article 12 of the Security Agreement. All communications and notices hereunder to the New Grantor shall be given to it at the address set forth in the applicable Schedule hereto, with a copy to the Borrower.

Section 8. The New Grantor agrees to reimburse the Administrative Agent for its out-of-pocket expenses in connection with this Supplement, including the fees, disbursements and other charges of counsel for the Administrative Agent.

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SUPPLEMENT

IN WITNESS WHEREOF, the New Grantor and the Administrative Agent have duly executed this Supplement No. __ to the Security Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR]

By: _____
Name: _____
Title: _____

THE BANK OF NEW YORK, as
Administrative Agent

By: _____
Name: _____
Title: _____

[ATTACH SCHEDULES CORRESPONDING TO THE SCHEDULES TO THE SECURITY AGREEMENT]

EXHIBIT B TO SECURITY AGREEMENT

FORM OF DEPOSIT ACCOUNT CONTROL AGREEMENT

DEPOSIT ACCOUNT CONTROL AGREEMENT, dated as of _____ (as amended, supplemented or otherwise modified from time to time, this "Deposit Account Control Agreement"), among _____ (the "Depositor"), _____, in its capacity (in such capacity, the "Depository Institution") as a "bank" within the meaning of Section 9-102 of Revised Article 9 (as defined below), and THE BANK OF NEW YORK, as agent for the benefit of certain secured parties (the "Agent").

RECITALS

A. The Depositor granted to certain secured parties represented herein by the Agent a security interest in and lien upon, among other things, in all of the Depositor's right title and interest in and to the Deposit Account (as defined below) and all funds and other property from time to time held therein or credited thereto (collectively, the "Collateral").

B. The Depositor, the Agent and the Depository Institution are entering into this Deposit Account Control Agreement to perfect the above-mentioned security interest in the Collateral.

Section 1. Notice and Acknowledgment of Security Interest

The Depositor and the Agent hereby notify the Depository Institution of, and the Depository Institution hereby acknowledges, the security interest granted by the Depositor to the secured parties represented herein by the Agent in all of the Depositor's right, title and interest in and to the Collateral.

Section 2. Establishment of Deposit Account

The Depository Institution hereby confirms and agrees that:

(a) The Depository Institution has established account number _____ in the name of _____ (such account and any successor account, the "Deposit Account"), and the Depository Institution shall not close or change the name or account number of the Depository Account without the prior written consent of the Agent.

(b) The Depositor irrevocably directs the Depository Institution, and the Depository Institution agrees, to make all notations in the Depository Institution's records pertaining to the Deposit Account that are necessary or appropriate to reflect the security interest of the secured parties represented herein by the Agent in the Collateral and to

designate the Deposit Account as "_____ Collateral Account for The Bank of New York, as Agent".

(c) All cash and other funds delivered to the Depository Institution pursuant to the Security Agreement will be promptly credited to the Deposit Account.

(d) The Deposit Account is a "deposit account" within the meaning of Section 9-102(a)(29) of 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 Official Text is adopted in the State of New York, and, upon adoption and at all times thereafter, such Official Text as so adopted (as in effect from time to time, including any successor thereto, "Revised Article 9").

Section 3. Representations and Warranties of the Depository Institution

The Depository Institution hereby makes the following representations, warranties and covenants:

(a) The Deposit Account has been established as set forth in Section 2 above, and such Deposit Account will be maintained in the manner set forth herein until termination of this Deposit Account Control Agreement.

(b) This Deposit Account Control Agreement is the valid and legally binding obligation of the Depository Institution.

(c) On the date of this Deposit Account Control Agreement and, except as provided in Section 7 hereof, the Depository Institution does not know of any claim to or interest in the Collateral or the Deposit Account, other than the interests of the Depositor and the Agent (for the benefit of certain secured parties), and has not identified in its records any other person as a customer, secured party or similar designation with respect to the Collateral or the Deposit Account.

Section 4. Control of the Deposit Account

(a) Subject to the provisions of this Deposit Account Control Agreement, the Deposit Account shall be under the sole dominion and control of the Agent and the Agent shall have the sole right to make or permit withdrawals from the Deposit Account and to exercise all rights with respect thereto from time to time as set forth in this Deposit Account Control Agreement.

(b) The Depositor irrevocably authorizes and directs the Depository Institution, and the Depository Institution agrees, to comply with any instructions given by the Agent and received by the Depository Institution in writing from the Agent, without further notice to, or consent from, the Depositor, at any time, by delivering a notice to the Depository Institution (a "Notice of Exclusive Control").

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(c) Prior to the date on which a Notice of Exclusive Control is received by the Depository Institution from the Agent, the Agent agrees that the Depository Institution may accept instructions with respect to the Collateral originated by the Depositor.

(d) Upon receipt by the Depository Institution of a Notice of Exclusive Control from the Agent:

(i) the Depositor directs the Depository Institution, and the Depository Institution agrees, to take all instructions with respect to the Collateral solely from or originated by the Agent; and

(ii) the Depository Institution shall cease to accept any and all instructions with respect to the Collateral from the Depositor or any other person (other than the Agent) and shall accept all such instructions only from the Agent.

Section 5. Maintenance of Deposit Account

In addition to, and not in lieu of, the obligation of the Depository Institution to honor instructions as agreed in Section 4 hereof, the Depository Institution agrees to maintain the Deposit Account as follows:

(a) Permitted Investments. Until such time as the Depository Institution receives a Notice of Exclusive Control signed by the Agent, the Depositor shall direct the Depository Institution with respect to the selection of investments, if any, to be made for the Deposit Account.

(b) Statements and Confirmations. The Depository Institution will promptly send copies of all statements, confirmations and other correspondence concerning the Deposit Account and/or any funds credited thereto simultaneously to each of the Depositor and the Agent at the address for each set forth in Section 9 hereof.

(c) Tax Reporting. All items of interest, if any, recognized in 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 Depositor.

Section 6. Other Agreements

(a) Except as otherwise provided in Section 7 hereof, the Depositor and the Depository Institution agree not to enter into any agreement with any other person (except for the secured parties represented herein by the Agent) relating to any of the Collateral pursuant to which such person is identified in the records of the Depository Institution as a person having a an interest or claim against the Depository Institution with respect to any of the Collateral.

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(b) Except as otherwise provided in Section 7 hereof, the Depository Institution will not advance any credit secured by any of the Collateral, directly or indirectly, to the Depositor.

(c) All charges, fees and expenses of the Depository Institution incurred in connection with the performance of its duties hereunder and the maintenance and operation of the Deposit Account shall be for the account of the Depositor and the Agent shall not be responsible or liable therefor.

Section 7. Subordination of Lien; Waiver of Set-Off

To the extent that the Depository Institution has or may have in the future any security interest in or lien on any of the Collateral, the Depository Institution subordinates such security interest and lien to the security interest of the secured parties represented herein by the Agent, except that the Depository Institution may retain its lien on the Collateral to secure (i) advances made by the Depository Institution in connection with the advance posting of any dividends, interest and other distributions, the crediting of any checks that are subsequently returned unpaid because of uncollected or insufficient funds and other advances made by the Depositor as part of its cash management services, all in the ordinary course of business, and (ii) normal fees for the Deposit Account. Except as provided in the preceding sentence, the Depository Institution waives any lien, security interest, right of set-off or deduction or banker's lien which it may have in or on the Collateral.

Section 8. Limitation of Liability; Indemnification

(a) The Depository Institution shall not be liable for any loss or injury resulting from its actions or its performance or lack of performance of its duties hereunder or for its decisions in the absence of gross negligence or willful misconduct on its part. In no event shall the Depository Institution be liable for (i) acting in accordance with instructions from the Depositor or, after the delivery of a Notice of Exclusive Control, the Agent, (ii) special, consequential or punitive damages, (iii) losses due to forces beyond the control of the Depository Institution, including, without limitation, strikes, work stoppages, acts of war or terrorism, insurrection, revolution, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, or (iv) the acts of omissions of its agents so long as the selection of such agents was not grossly negligent or an act of willful misconduct.

(b) The Depositor hereby agrees to indemnify and hold harmless the Depository Institution against any claims, liabilities, expenses or losses in any way arising out of or related to this Deposit Account Control Agreement (including reasonable attorneys' fees and disbursements), except to the extent that the claims, liabilities, expenses or losses are caused by the gross negligence or willful misconduct of the Depository Institution. The provisions of this Section shall survive the termination of this Deposit Account Control Agreement.

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Section 9. Notices

Any notice, request or other communication required or permitted to be given under this Deposit Account Control Agreement shall be in writing and deemed to have been properly given when delivered in person, or when sent by facsimile or other electronic means and electronic confirmation of error free receipt is received or two days after being sent by certified or registered United States mail, return receipt requested, postage prepaid, addressed to the party at the following address (any party may change its address in the manner set forth in this Section):

(a) (a)if to the Depositor, to it at _____, Attention of: _____ (Telephone No. (___) ___-____); Facsimile No. (___) ___-____;

(b) (b)if to the Depository Institution, to it at _____, Attention of: _____ (Telephone No. (___) ___-____); Facsimile No. (___) ___-____; and

(c) (c)if to the Agent, to it at One Wall Street, New York, New York 10286, Attention of: _____ (Telephone No. (___) ___-___); Facsimile No. (___) ___-___, with a copy to The Bank of New York, at One Wall Street, New York, New York 10286, Attention of: _____ (Telephone No. (___) ____-____; Facsimile No. (___) ____-____).

Section 10. Termination

This Deposit Account Control Agreement shall remain in effect until the earlier of (i) receipt by the Depository Institution of written notice from the Agent in substantially the form of the Exhibit hereto (a "Notice of Termination") or (ii) delivery by the Depository Institution of all of the Collateral to the Agent by crediting such Collateral to an account in the name of the Agent, or as otherwise agreed to in writing by the Agent and the Depository Institution. The rights and powers granted to the Agent in this Deposit Account Control Agreement are powers coupled with an interest and will not be affected by the insolvency or bankruptcy of the Depositor nor by the lapse of time.

Section 11. Choice of Law

This Deposit Account Control Agreement and the Deposit Account shall be governed by, and construed in accordance with, the laws of the State of New York. Regardless of any other provision in any other agreement, for purposes of the Uniform Commercial Code as in effect from time to time in the State of New York, including any successor thereto, and Revised Article 9, the State of New York shall be deemed to be the Depository Institution's jurisdiction (within the meaning of Section 9-304 of Revised Article 9), and the Deposit Account shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to its conflicts of law provisions (other than Section 5-1401 and Section 5-1402 of the New York General Obligation Law as in effect from time to time, including any successor thereto).

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Section 12. Counterparts

This Deposit Account Control Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which, when taken together, shall constitute but one contract. Delivery of an executed counterpart of this Deposit Account Control Agreement by facsimile transmission shall be as effective as delivery of a manually executed counterpart of this Deposit Account Control Agreement.

Section 13. WAIVER OF JURY TRIAL

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS DEPOSIT ACCOUNT CONTROL AGREEMENT. EACH PARTY HERETO (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS DEPOSIT ACCOUNT CONTROL AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 14. Miscellaneous

(a) This Agreement does not create any obligation or duty of the Depository Institution other than those expressly set forth herein.

(b) No amendment, supplement or other modification of this Deposit Account Control Agreement, or any waiver of any right hereunder, shall be binding on any party to this Deposit Account Control Agreement, unless it is in writing and signed by each of the parties to this Deposit Account Control Agreement.

(c) Section headings have been inserted in this Deposit Account Control Agreement for convenience only and shall not affect the construction of, or be taken into consideration in interpreting, this Deposit Account Control Agreement.

(d) In the event any one or more of the provisions contained in this Deposit Account Control Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions

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the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

(e) The provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby.

(f) This Deposit Account Control Agreement and the exhibits hereto constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

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DEPOSIT ACCOUNT CONTROL AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Deposit Account Control Agreement as of the date first above mentioned.

_____, as Depositor

By: _____
Name: _____
Title: _____

_____, as Depository Institution

By: _____
Name: _____
Title: _____

THE BANK OF NEW YORK, as Agent

By: _____
Name: _____
Title: _____

EXHIBIT

TO DEPOSIT ACCOUNT CONTROL AGREEMENT

[Letterhead of The Bank of New York]

[Date]

[Name and Address of Depository Institution]

Re: Termination of Deposit Account Control Agreement

Ladies/Gentlemen:

Reference is made to the Deposit Account Control Agreement (as amended, supplemented or otherwise modified from time to time, the "Deposit Account Control Agreement"), dated as of _____, among _____ (the "Depositor"), _____ (the "Depository Institution" or "you"), and The Bank of New York, as agent (the "Agent"). Capitalized terms used herein and not defined herein, shall have the meanings assigned to such terms in the Deposit Account Control Agreement.

You are hereby notified that the Deposit Account Control Agreement is terminated and you have no further obligations to the undersigned thereunder. Notwithstanding any previous instructions to you, you are hereby instructed to accept all future directions with respect to the Collateral from the Depositor. This notice terminates any obligations you may have to the undersigned with respect to the Collateral; however nothing contained in this notice shall alter any obligations which you may otherwise owe to the Depositor pursuant to any other agreement.

You are instructed to deliver a copy of this notice by facsimile transmission to the Depositor.

Very truly yours,

THE BANK OF NEW YORK, as Agent

By: _____
Name: _____
Title: _____

EXHIBIT C TO SECURITY AGREEMENT

FORM OF SECURITIES ACCOUNT CONTROL AGREEMENT

SECURITIES ACCOUNT CONTROL AGREEMENT, dated as of _____ (as amended, supplemented or otherwise modified from time to time, this "Securities Account Control Agreement"), among _____ (the "Grantor"), _____, in its capacity (in such capacity, the "Securities Intermediary") as a "securities intermediary" within the meaning of Section 8-102 of the UCC (as defined below), and THE BANK OF NEW YORK, as agent for the benefit of certain secured parties (the "Agent").

RECITALS

A. The Grantor granted to certain secured parties represented herein by the Agent a security interest in and lien upon, among other things, the Securities Account (as defined below) and all funds and other property from time to time held in or credited to the Securities Account, including, without limitation, all investment property and other financial assets, all security entitlements with respect thereto, all cash balances and all proceeds of each of the foregoing, whether now or hereafter existing or arising (collectively, the "Collateral").

B. The Grantor, the Agent and the Securities Intermediary are entering into this Securities Account Control Agreement to perfect the above-mentioned security interest in the Collateral.

Section 1. Definitions

As used herein, the terms "entitlement holder" "entitlement order", "financial asset", "investment property", "proceeds", "securities account" "security" and "security entitlement" shall have the meanings set forth in Articles 8 and 9 of the Uniform Commercial Code as in effect from time to time in the State of New York, including any successor thereto (the "UCC"). The term "Revised Article 9" shall mean, until such time as a version of the 1999 Official Text of Article 9 of the UCC (with conforming amendments to Articles 1, 2, 2a, 4, 5, 6, 7 and 8) is adopted in the State of New York, such Official Text, and at all other times, the version of such Official Text as so adopted Revised Article 9.

Section 2. Notice and Acknowledgment of Security Interest

The Grantor and the Agent hereby notify the Securities Intermediary of, and the Securities Intermediary hereby acknowledges, the security interest granted by the Grantor to the secured parties represented herein by the Agent in all of the Grantor's right, title and interest in and to the Collateral.

Section 3. Establishment of Securities Account

The Securities Intermediary hereby confirms and agrees that:

(a) The Securities Intermediary has established account number _____ in the name of _____ (such account and any successor account, the "Securities Account"), and the Securities Intermediary shall not close or change the name or account number of the Securities Account without the prior written consent of the Agent.

(b) The Grantor irrevocably directs the Securities Intermediary, and the Securities Intermediary agrees, to make all notations in the Securities Intermediary's records pertaining to the Securities Account that are necessary or appropriate to reflect the security interest of the secured parties represented herein by the Agent in the Collateral and to designate the Securities Account as "_____ Collateral Account for The Bank of New York, as Agent".

(c) 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 Grantor, payable to the order of the Grantor or specially indorsed to the Grantor, except to the extent the foregoing have been specially indorsed to the Securities Intermediary or in blank.

(d) All property delivered to the Securities Intermediary pursuant to the Security Agreement will be promptly credited to the Securities Account.

(e) The Securities Account is a "securities account" within the meaning of Section 8-501 of the UCC.

Section 4. Representations and Warranties of the Securities Intermediary

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

(a) The Securities Account has been established as set forth in Section 3 above, and such Securities Account will be maintained in the manner set forth herein until termination of this Securities Account Control Agreement.

(b) This Securities Account Control Agreement is the valid and legally binding obligation of the Securities Intermediary.

(c) On the date of this Securities Account Control Agreement and, except as provided in Section 9 hereof, the Securities Intermediary does not know of any claim to or interest in the Collateral or the Securities Account, other than the interests of the

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Grantor and the Agent (for the benefit of certain secured parties), and has not identified in its records any other person as an entitlement holder with respect to the Collateral or the Securities Account.

Section 5. Financial Asset 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.

Section 6. Control of the Securities Account

(a) Subject to the provisions of this Securities Account Control Agreement, the Securities Account shall be under the sole dominion and control of the Agent and the Agent shall have the sole right to make or permit withdrawals from the Securities Account and to exercise all rights with respect thereto from time to time as set forth in this Securities Account Control Agreement.

(b) The Grantor irrevocably authorizes and directs the Securities Intermediary, and the Securities Intermediary agrees, to comply with any instructions, including, without limitation, entitlement orders, originated by the Agent and received by the Securities Intermediary in writing from the Agent, without further notice to, or consent from, the Grantor, at any time by delivering a notice to the Securities Intermediary in substantially the form set forth in Exhibit A hereto (a "Notice of Exclusive Control").

(c) Prior to the date on which a Notice of Exclusive Control is received by the Securities Intermediary from the Agent, the Agent agrees that:

(i) the Grantor may direct the Securities Intermediary with respect to the voting of any financial assets held in or credited to the Securities Account; and

(ii) the Securities Intermediary may accept instructions with respect to the Collateral, including, without limitation, entitlement orders, originated by the Grantor.

(d) Upon receipt by the Securities Intermediary of a Notice of Exclusive Control from the Agent:

(i) the Grantor directs the Securities Intermediary, and the Securities Intermediary agrees, to take all instructions with respect to the Collateral solely from or originated by the Agent; and

(ii) the Securities Intermediary shall cease to accept any and all instructions with respect to the Collateral, including, without limitation, entitlement

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orders from the Grantor or any other person (other than the Agent) and shall accept all such instructions only from the Agent.

Section 7. 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 6 hereof, the Securities Intermediary agrees to maintain the Securities Account as follows:

(a) Permitted Investments. Until such time as the Securities Intermediary receives a Notice of Exclusive Control signed by the Agent, the Grantor shall direct the Securities Intermediary with respect to the selection of investments to be made for the Securities Account.

(b) 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 Grantor and the Agent at the address for each set forth in Section 11 hereof.

(c) 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 Grantor.

Section 8. Other Agreements

(a) Except as otherwise provided in Section 9 hereof, the Grantor and the Securities Intermediary agree not to enter into any agreement with any other person (except for the secured parties represented herein by the Agent) relating to any of the Collateral pursuant to which such person is identified in the records of the Securities Intermediary as a person having a security entitlement against the Securities Intermediary with respect to any of the Collateral.

(b) Except as otherwise provided in Section 8 hereof, the Securities Intermediary will not advance any credit secured by any of the Collateral, directly or indirectly, to the Grantor.

(c) All charges, fees and expenses of the Securities Intermediary incurred in connection with the performance of its duties hereunder and the maintenance and operation of the Securities Account shall be for the account of the Grantor and the Agent shall not be responsible or liable therefor.

Section 9. Subordination of Lien; Waiver of Set-Off

To the extent that the Securities Intermediary has or may have in the future any security interest in or lien on any of the Collateral, the Securities Intermediary subordinates

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such security interest and lien to the security interest of the secured parties represented herein by the Agent, except that the Securities Intermediary may retain its lien on the Collateral to secure (i) advances made by the Securities Intermediary in connection with the advance posting of dividends, interest and other distributions, the crediting of any checks that are subsequently returned unpaid because of uncollected or insufficient funds and other advances made by the Depositor as part of its cash management services, all in the ordinary course of business, (ii) advances made in connection with the settlement of securities transactions and (iii) normal commissions and fees for the Securities Account. Except as provided in the preceding sentence, the Securities Intermediary waives any lien, security interest, right of set-off or deduction or banker's lien which it may have in or on the Collateral.

Section 10. Limitation of Liability; Indemnification

(a) The Securities Intermediary shall not be liable for any loss or injury resulting from its actions or its performance or lack of performance of its duties hereunder or for its investment decisions in the absence of gross negligence or willful misconduct on its part. In no event shall the Securities Intermediary be liable for (i) acting in accordance with instructions from the Grantor or, after the delivery of a Notice of Exclusive Control, the Agent, (ii) special, consequential or punitive damages, (iii) losses due to forces beyond the control of the Securities Intermediary or any subcustodian, including, without limitation, strikes, work stoppages, acts of war or terrorism, insurrection, revolution, nuclear or natural catastrophes or acts of God, the insolvency of any subcustodian or depository, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, or (iv) the acts of omissions of its agents or subcustodians so long as the selection of such agents or subcustodians was not grossly negligent or an act of willful misconduct.

(b) The Grantor hereby agrees to indemnify and hold harmless the Securities Intermediary against any claims, liabilities, expenses or losses in any way arising out of or related to this Securities Account Control Agreement (including reasonable attorneys' fees and disbursements), except to the extent that the claims, liabilities, expenses or losses are caused by the gross negligence or willful misconduct of the Securities Intermediary. The provisions of this Section shall survive the termination of this Securities Account Control Agreement.

Section 11. Notices

Any notice, request or other communication required or permitted to be given under this Securities Account Control Agreement shall be in writing and deemed to have been properly given when delivered in person, or when sent by facsimile or other electronic means and electronic confirmation of error free receipt is received or two days after being sent by certified or registered United States mail, return receipt requested, postage prepaid, addressed to the party at the following address (any party may change its address in the manner set forth in this Section):

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(a) (a)if to the Grantor, to it at _____, Attention of: _____ (Telephone No. (___) ___-____); Facsimile No. (___) ___-____;

(b) (b)if to the Securities Intermediary, to it at _____, Attention of: _____ (Telephone No. (___) ___-____); Facsimile No. (___) ___-____; and

(c) (c)if to the Agent, to it at One Wall Street, New York, New York 10286, Attention of:_____ (Telephone No.(___) ___-____); Facsimile No. (___) ____ - ____, with a copy to The Bank of New York, at One Wall Street, New York, New York 10286, Attention of: _____ (Telephone No. (___) ____-____); Facsimile No. (___)___-___).

Section 12. Termination

This Securities Account Control Agreement shall remain in effect until the earlier of (i) receipt by the Securities Intermediary of written notice from the Agent in substantially the form of Exhibit B hereto (a "Notice of Termination"), or (ii) delivery by the Securities Intermediary of all of the Collateral to the Agent by crediting such Collateral to an account in the name of the Agent, or as otherwise agreed to in writing by the Agent and the Securities Intermediary. The rights and powers granted to the Agent in this Securities Account Control Agreement are powers coupled with an interest and will not be affected by the insolvency or bankruptcy of the Grantor nor by the lapse of time.

Section 13. Choice of Law

This Securities Account Control Agreement and the Securities Account shall be governed by, and construed in accordance with, the laws of the State of New York. Regardless of any other provision in any other agreement, for purposes of the UCC and Revised Article 9, the State of 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 security entitlements related thereto) shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to its conflicts of law provisions (other than Section 5-1401 and Section 5-1402 of the New York General Obligation Law as in effect from time to time, including any successor thereto).

Section 14. Counterparts

This Securities Account Control Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which, when taken together, shall constitute but one contract. Delivery of an executed counterpart of this Securities Account Control Agreement by facsimile transmission shall be as effective as delivery of a manually executed counterpart of this Securities Account Control Agreement.

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Section 15. WAIVER OF JURY TRIAL

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS SECURITIES ACCOUNT CONTROL AGREEMENT. EACH PARTY HERETO (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS SECURITIES ACCOUNT CONTROL AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 16. Miscellaneous

(a) This Agreement does not create any obligation or duty of the Securities Intermediary other than those expressly set forth herein.

(b) No amendment, supplement or modification of this Securities Account Control Agreement, or any waiver of any right hereunder, shall be binding on any party to this Securities Account Control Agreement unless it is in writing and signed by each of the parties to this Securities Account Control Agreement.

(c) Section headings have been inserted in this Securities Account Control Agreement for convenience only and shall not affect the construction of, or be taken into consideration in interpreting, this Securities Account Control Agreement.

(d) In the event any one or more of the provisions contained in this Securities Account Control Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

(e) The provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby.

(f) This Securities Account Control Agreement and the exhibits hereto constitute the entire contract among the parties relating to the subject matter hereof and

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supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

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SECURITIES ACCOUNT CONTROL AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Securities Account Control Agreement as of the date first above mentioned.

_____, as Grantor

By:
Name:
Title:

_____, as Securities Intermediary

By:
Name:
Title:

THE BANK OF NEW YORK, as Agent

By:
Name:
Title:

EXHIBIT A

TO SECURITIES ACCOUNT CONTROL AGREEMENT

[Letterhead of The Bank of New York]

[Date]

[Name and Address of Securities Intermediary]

Re: Notice of Exclusive Control

Ladies/Gentlemen:

Reference is made to the Securities Account Control Agreement (as amended, supplemented or otherwise modified from time to time, the "Securities Account Control Agreement"), dated as of _____, among _____ (the "Grantor"), _____ (the "Securities Intermediary" or "you"), and The Bank of New York, as agent (the "Agent"). Capitalized terms used herein and not defined herein, shall have the meanings assigned to such terms in the Securities Account Control Agreement.

We hereby give you notice of our exclusive control over 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 the Grantor.

Very truly yours,

THE BANK OF NEW YORK, as Agent

By:
Name:
Title:

EXHIBIT B

TO SECURITIES ACCOUNT CONTROL AGREEMENT

[Letterhead of The Bank of New York]

[Date]

[Name and Address of Securities Intermediary]

Re: Notice of Termination of Securities Account Control Agreement

Ladies/Gentlemen:

Reference is made to the Securities Account Control Agreement (as amended, supplemented or otherwise modified from time to time, the "Securities Account Control Agreement"), dated as of _____, among _____ (the "Grantor"), _____ (the "Securities Intermediary" or "you"), and The Bank of New York, as agent (the "Agent"). Capitalized terms used herein and not defined herein, shall have the meanings assigned to such terms in the Securities Account Control Agreement.

You are hereby notified that the Securities Account Control Agreement is terminated and you have no further obligations to the undersigned thereunder. Notwithstanding any previous instructions to you, you are hereby instructed to accept all future directions with respect to the Collateral from the Grantor. This notice terminates any obligations you may have to the undersigned with respect to the Collateral, however nothing contained in this notice shall alter any obligations which you may otherwise owe to the Grantor pursuant to any other agreement.

You are instructed to deliver a copy of this notice by facsimile transmission to the Grantor.

Very truly yours,

THE BANK OF NEW YORK, as Agent

By:
Name:
Title:

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