



11-30-2001

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Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

To the Honorable Commissioner of Pa

iginal documents or copy thereof.

1. Name of conveying party(ies):

Executive Manufacturing Technologies Inc.

- Individual(s) Association General Partnership Limited Partnership Corporation-State - Canada Other

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

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other Correction of 101849765

Execution Date:

2. Name and address of receiving party(ies)

Name: GATX/MM Venture Finance Partnership

Internal Address: Suite 2411, Box 94

Street Address: 150 King Street West

City: Toronto State: Canada Zip: M5H1J9

- Individual(s) citizenship Association

General Partnership Canada

Limited Partnership

Corporation-State

Other

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

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

A. Trademark Application No.(s)

76/007,856

B. Trademark Registration No.(s)

Additional number(s) attached Yes No

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

Name: Robert W. Sacoff

Internal Address: Pattishall, McAuliffe,

Newbury, Hilliard & Geraldson

Street Address: 311 S. Wacker, Suite 5000

City: Chicago State: IL Zip: 60606

6. Total number of applications and registrations involved:

1

7. Total fee (37 CFR 3.41) \$ 40.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

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

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

John C. Byrne

Signature

Date

12/04/2001 DBYRNE 0000064 76007856

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

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

**DOMESTIC REPRESENTATIVE NAME AND ADDRESS**

NAME: Robert W. Sacoff, Esq.

ADDRESS: Pattishall, McAuliffe, Newbury, Hilliard & Geraldson

311 South Wacker Drive Suite 5000

Chicago, Illinois 60606

78 007856

9.12.01

TRADEMARK

REEL: 002402 FRAME: 0909



09-20-2001



101849765

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

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

1. Name of conveying party(ies): Executive Manufacturing Technologies Inc.

- Individual(s) Association General Partnership Limited Partnership Corporation-State - Canada Other

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

3. Nature of conveyance: Assignment Merger Security Agreement Change of Name Other Correction of 101757909

Execution Date:

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Internal Address: Suite 2411, Box 94

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

A. Trademark Application No.(s)

78/007,856

B. Trademark Registration No.(s)

Additional number(s) attached Yes No

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Internal Address: Pattishall, McAuliffe,

Newbury, Hilliard & Geraldson

Street Address: 311 S. Wacker, Suite 5000

City: Chicago State: IL Zip: 60606

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41) \$ 40.00

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8. Deposit account number:

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

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9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Colin O'Brien Name of Person Signing

Colin O'Brien Signature

9/14/01 Date

Total number of pages including cover sheet, attachments, and document: 29

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09/19/2001 DBYRNE 00000067 78007856

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40.00 0P

TRADEMARK REEL: 002402 FRAME: 0910

**DOMESTIC REPRESENTATIVE NAME AND ADDRESS**

NAME: Robert W. Sacoff, Esq.

ADDRESS: Pattishall, McAuliffe, Newbury, Hilliard & Geraldson

311 South Wacker Drive Suite 5000

Chicago, Illinois 60606

78 007856

9.12.01

TRADEMARK

REEL: 002402 FRAME: 0911

6.15.01



06-20-2001



101757909

U.S. DEPARTMENT OF COMMERCE  
U.S. Patent and Trademark Office

Form PTO-1594  
(Rev. 03/01)  
OMB No. 0651-0027 (exp. 5/31/2002)  
Tab settings ⇨⇨⇨ ▼

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

<p>1. Name of conveying party(ies): Executive Manufacturing Technologies, Inc.</p> <p><input type="checkbox"/> Individual(s)      <input type="checkbox"/> Association  <input type="checkbox"/> General Partnership      <input type="checkbox"/> Limited Partnership  <input checked="" type="checkbox"/> Corporation-State - Canada  <input type="checkbox"/> Other _____</p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies) Name: <u>GATX/MM Venture Finance Partnership</u> Internal Address: <u>Suite 2411, Box 94</u> Street Address: <u>150 King Street West</u> City: <u>Toronto</u> State: <u>CA</u> Zip: <u>M5H1J9</u></p> <p><input type="checkbox"/> Individual(s) citizenship _____  <input type="checkbox"/> Association _____  <input checked="" type="checkbox"/> General Partnership _____  <input type="checkbox"/> Limited Partnership _____  <input type="checkbox"/> Corporation-State _____  <input type="checkbox"/> Other _____</p> <p>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  (Designations must be a separate document from assignment)  Additional name(s) &amp; address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>3. Nature of conveyance:  <input type="checkbox"/> Assignment      <input type="checkbox"/> Merger  <input type="checkbox"/> Security Agreement      <input type="checkbox"/> Change of Name  <input checked="" type="checkbox"/> Other <u>Correction of 101580922</u></p> <p>Execution Date: _____</p>	

<p>4. Application number(s) or registration number(s): A. Trademark Application No.(s) <u>76/007,856</u></p>	<p>B. Trademark Registration No.(s)</p>
<p>Additional number(s) attached <input type="checkbox"/> Yes <input type="checkbox"/> No</p>	

<p>5. Name and address of party to whom correspondence concerning document should be mailed: Name: <u>Robert W. Sacoff</u> Internal Address: <u>Pattishall, McAuliffe, Newbury, Hilliard &amp; Geraldson</u> Street Address: <u>311 S. Wacker Drive</u> <u>Suite 5000</u> City: <u>Chicago</u> State: <u>IL</u> Zip: <u>60606</u></p>	<p>6. Total number of applications and registrations involved: <u>1</u></p> <p>7. Total fee (37 CFR 3.41).....\$ <u>40.00</u>  <input checked="" type="checkbox"/> Enclosed  <input type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number: _____  (Attach duplicate copy of this page if paying by deposit account)</p>
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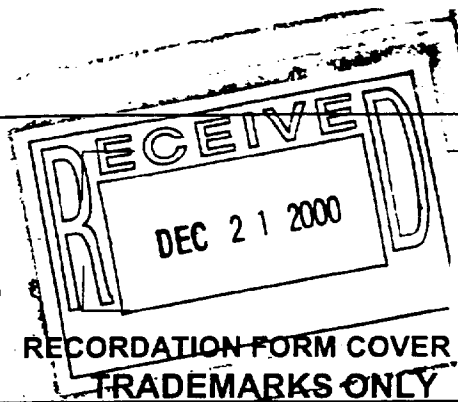
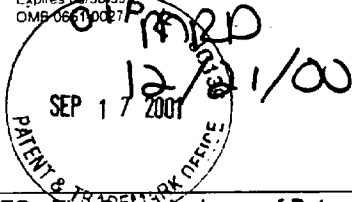
9. Statement and signature.  
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Colin O'Brien      Colin O'Brien      6/07/01  
Name of Person Signing      Signature      Date

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

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FORM PTO-1618A  
Expires 06/30/03  
OMB 0651-0027



01-12-2001



101580922

### RECORDATION FORM COVER SHEET TRADEMARKS ONLY

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

#### Submission Type

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

#### Conveyance Type

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

#### Conveying Party

Mark if additional names of conveying parties attached

Name

Execution Date  
Month Day Year

Formerly

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

#### Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

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

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

#### FOR OFFICE USE ONLY

01/11/2001 MTHAI1 00000217 75007856

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40.00 DP

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

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

TRADEMARK  
REEL: 002402 FRAME: 0913

**Domestic Representative Name and Address**

Enter for the first Receiving Party only.

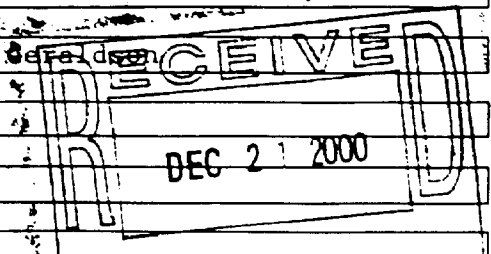
Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)



**Correspondent Name and Address**

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

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

#

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

Mark if additional numbers attached

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

Trademark Application Number(s)

Registration Number(s)

**Number of Properties** Enter the total number of properties involved.

#

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

\$

Method of Payment: Enclosed  Deposit Account

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

Deposit Account Number: #

Authorization to charge additional fees: Yes  No

**Statement and Signature**

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

Colin O'Brien  
Name of Person Signing

Colin O'Brien  
Signature

12/21/00  
Date Signed

**CERTIFICATE OF EXPRESS MAIL UNDER 37 CFR 1.10**

"Express Mail" Mailing Label Number: EJ926102942US Date of Deposit: December 21, 2000, I, Kelly Topolski hereby certify that the document to which this Certificate is affixed is being deposited with the United States Postal Service as Express Mail, postage prepaid, in an envelope addressed to: Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231 on the Date of Deposit shown above.

Kelly Topolski

**TRADEMARK**

REEL: 002402 FRAME: 0914



**EXECUTIVE MANUFACTURING TECHNOLOGIES INC.**

**GENERAL SECURITY AGREEMENT**

**TO:** GATX/MM VENTURE FINANCE PARTNERSHIP  
150 King Street West  
Suite 2411, Box 94  
Toronto, Ontario  
M5H 1J9

Attention: Mr. Minhas Mohamed, Managing Partner

**RECITALS:**

A. **EXECUTIVE MANUFACTURING TECHNOLOGIES INC.** (the "Debtor") is indebted or liable, or may become indebted or liable, to GATX/MM VENTURE FINANCE PARTNERSHIP (the "Lender") pursuant to a Credit Agreement between the Lender and the Borrower dated the 17<sup>th</sup> day of December, 2000 (as amended, restated, supplemented or replaced from time to time, the "Credit Agreement").

B. To secure the payment and performance of the Liabilities (this term, and other capitalized terms used in this Agreement have the meanings set forth in Section 1), the Debtor has agreed to grant to the Lender security interests over the Collateral in accordance with the terms of this Agreement.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by the Debtor, the Debtor agrees with the Lender as follows:

1. **Definitions.** In this Agreement:

"Accessions", "Account", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Goods", "Instrument", "Intangible", "Inventory" and "Proceeds" have the meanings given to them in the PPSA.

"Books and Records" means all books, records, files, papers, disks, documents and other repositories of data recording in any form or medium, evidencing or relating to the Collateral which are at any time owned by the Debtor or to which the Debtor (or any Person on the Debtor's behalf) has access.

"Business Day" means any day other than a Saturday, Sunday or legal holiday in the Province of Ontario.



**“Collateral”** means all of the present and future undertaking, Personal Property (including any Personal Property that may be described in any Schedule to this Agreement or any schedules, documents or listings that the Debtor may from time to time sign and provide to the Lender in connection with this Agreement) and real property (including any real property that may be described in any Schedule to this Agreement or any schedules, documents or listings that the Debtor may from time to time sign and provide to the Lender in connection with this Agreement and including all fixtures and all buildings placed, installed or erected from time to time on any such real property) of the Debtor (including all such property at any time owned, leased, licensed, possessed or acquired by the Debtor, or in which the Debtor at any time has any interest or to which the Debtor is or may at any time become entitled) and all Accessions thereto, and all Proceeds thereof, in any such case wherever located.

**“Contracts”** means all contracts, licenses and agreements to which the Debtor is at any time a party or pursuant to which the Debtor has at any time acquired rights, as such contracts, licenses and agreements may from time to time be amended or restated and includes (i) all rights of the Debtor to receive money due and to become due to it in connection with a contract, licence or agreement, (ii) all rights of the Debtor to damages arising out of, or for breach or default in respect of, a contract, licence or agreement and (iii) all rights of the Debtor to perform and exercise all remedies in connection with a contract, licence or agreement.

**“Event of Default”** means an Event of Default as defined in the Credit Agreement.

**“Intellectual Property”** means Intellectual Property as defined in the Credit Agreement.

**“Liabilities”** means all present and future indebtedness, liabilities and obligations of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Debtor to the Lender under, pursuant to, or in connection with the Credit Agreement.

**“Money”** has the meaning given to it in the PPSA or, if there is no such meaning given in the PPSA, means a medium of exchange authorized or adopted by the Parliament of Canada as part of the currency of Canada, or by a foreign government as part of its currency.

**“Person”** will be broadly interpreted and includes an individual, a corporation, a limited liability company, a partnership, a trust, a joint venture, an association, an unincorporated organization, the government of a country or any political subdivision thereof, any agency or department of any such government, a regulatory agency or any other juridical entity and the heirs, executors, administrators or other legal representatives of an individual.

**“Permits”** means all permits, licenses, authorizations, approvals, franchises, rights-of-way, easements and entitlements that the Debtor has, requires or is required to have, to own, possess or operate any of its property or to operate and carry on any part of its business.

**“Permitted Encumbrances”** means Permitted Encumbrances as defined in the Credit Agreement.

**“Personal Property”** means personal property and includes Accounts, Inventory, Equipment, Books and Records, Chattel Paper, Goods, Documents of Title, Instruments, Intangibles (including Intellectual Property and Permits), Money and Securities, and includes all Accessions to any of the foregoing.

**“PPSA”** means the *Personal Property Security Act* (Ontario) as such legislation may be amended, renamed or replaced from time to time (and includes all regulations from time to time made under such legislation).

**“Receiver”** means a receiver, a manager or a receiver and manager.

**“Securities”** has the meaning given to it in the PPSA, or if there is no such meaning given in the PPSA, but the PPSA defines “security” instead, it means the plural of that term.

**“Security Interest”** means any mortgage, charge, pledge, hypothecation, lien (statutory or otherwise), assignment, finance lease, title retention agreement or arrangement, security interest or other encumbrance or adverse claim of any nature, or any other security agreement or arrangement creating in favour of any creditor a right in respect of a particular property.

2. **Grant of Security.** As general and continuing collateral security for the due payment and performance of the Liabilities, the Debtor mortgages, charges and grants to the Lender a security interest in, the Collateral.

3. **Limitations on Grant of Security.** If the grant of any Security Interest in any Contract, Intellectual Property or Permit under Section 2 would result in the termination or breach of such Contract, Intellectual Property or Permit, then the applicable Contract, Intellectual Property or Permit will not be subject to any Security Interest under Section 2 but will be held in trust by the Debtor for the benefit of the Lender. In addition, the Security Interests created by this Agreement do not extend to the last day of the term of any lease or agreement for lease of real property. Such last day will be held by the Debtor in trust for the Lender and, on the exercise by the Lender of any of its rights under this Agreement following an Event of Default, will be assigned by the Debtor as directed by the Lender.

4. **Attachment.** The Debtor confirms that value has been given by the Lender to the Debtor, that the Debtor has rights in the Collateral (other than after-acquired property) and that the Debtor and the Lender have not agreed to postpone the time for attachment of the Security Interests created by this Agreement to any of the Collateral. The Security Interests created by this Agreement will have effect and be deemed to be effective whether or not the Liabilities or

any part thereof are owing or in existence before or after or upon the date of this Agreement, and the execution of this Agreement shall not oblige the Lender to advance any funds or any additional funds.

**5. Representations and Warranties.** The Debtor represents and warrants to the Lender that:

- (a) Places of Business, Name, Location of Collateral. The Debtor's principal place of business and chief executive office, and the place where it keeps its Books and Records, is at the address specified on the signature page of this Agreement, and its full legal name, and any other name under which it conducts its business, is specified on the signature page of this Agreement. The location of all other existing places where the Debtor keeps tangible Personal Property included in the Collateral and the location of all real property owned by the Debtor, are set out in Schedules H and C to the Credit Agreement, respectively.
- (b) Title; No Other Security Interests: Except for (i) the Security Interests created by this Agreement; (ii) Permitted Encumbrances (as defined in the Credit Agreement); and (iii) any other Security Interests permitted in writing by the Lender, the Debtor owns (or, with respect to any leased or licensed property forming part of the Collateral, holds a valid leasehold or licensed interest in) the Collateral free and clear of any Security Interests. No security agreement, financing statement or other notice with respect to any or all of the Collateral (except in respect of Permitted Encumbrances) is on file or on record in any public office, except for filings in favour of, or permitted in writing by, the Lender.
- (c) Amount of Accounts. The amount represented by the Debtor to the Lender from time to time as owing by each account debtor or by all account debtors in respect of the Accounts will at such time be the correct amount so owing by such account debtor or debtors and, unless disclosed in writing by the Debtor to the Lender at that time, will to the best of the Debtor's knowledge be owed free of any dispute, set-off or counterclaim.
- (d) Authority; Consents. The Debtor has full power and authority to grant to the Lender the Security Interests created by this Agreement and to execute, deliver and perform its obligations under this Agreement, and such execution, delivery and performance does not contravene any of the Debtor's constating documents or by-laws or any agreement, instrument or restriction to which the Debtor is a party or by which the Debtor or any of the Collateral is bound. Except for any consent that has been obtained and is in full force and effect, no consent of any party (other than the Debtor) to any Contract or any obligor in respect of any Account is required, or purports to be required, for the execution, delivery and performance of this Agreement. Except as disclosed in writing by the Debtor to

the Lender, neither the Debtor nor (to the best of the Debtor's knowledge) any other party to any Account or Contract is in default or is likely to become in default in the performance or observance of any of the terms of such Account or Contract.

- (e) Enforceability. This Agreement has been duly authorized, executed and delivered by the Debtor and is a valid and binding obligation of the Debtor enforceable by this Lender against the Debtor in accordance with its terms, subject only to bankruptcy, insolvency, liquidation, reorganization, moratorium and other similar laws generally affecting the enforcement of creditors' rights, and to the fact that equitable remedies (such as specific performance and injunction) are discretionary remedies.
- (f) No Consumer Goods. The Debtor does not own any Consumer Goods which are material in value or which are material to the business, operations, property, condition or prospects (financial or otherwise) of the Debtor.
- (g) Intellectual Property Rights. All Intellectual Property owned by the Debtor, and all rights of the Debtor to use any Intellectual Property, are described in the Credit Agreement and in Schedule I thereto. To the best of the Debtor's knowledge, the Intellectual Property is new, original, valid, subsisting, unexpired, enforceable and has not been abandoned.

6. Survival of Representations and Warranties. All agreements, representations, warranties and covenants made by the Debtor in this Agreement are material, will be considered to have been relied on by the Lender and will survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Lender and any disposition or payment of the Liabilities until repayment and performance in full of the Liabilities and termination of all rights of the Debtor which, if exercised, would result in the existence of Liabilities.

7. Covenants. The Debtor covenants and agrees with the Lender that:

- (a) Further Documentation. The Debtor will from time to time at its expense promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Lender may request for the purpose of obtaining or preserving the Security Interests, full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests created by this Agreement). The Debtor acknowledges that this Agreement has been prepared based on the existing laws in the Province of Ontario and that a change in such laws, or the laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, the Debtor agrees that the Lender will have

the right to require that this Agreement be amended, supplemented or replaced, and that the Debtor will immediately on request by the Lender authorize, execute and deliver any such amendment, supplement or replacement (i) to reflect any changes in such laws, whether arising as a result of statutory amendments, court decisions or otherwise, (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions, or (iii) if the Debtor merges or amalgamates with any other Person or enters into any corporate reorganization, in each case in order to confer on the Lender Security Interests similar to, and having the same effect as, the Security Interests created by this Agreement.

- (b) Delivery and Pledge of Certain Collateral. Promptly upon request from time to time by the Lender, the Debtor will deliver (or cause to be delivered) to the Lender, endorsed and/or accompanied by such instruments of assignment and transfer in such form and substance as the Lender may reasonably request, any and all Instruments, Securities, Documents of Title and Chattel Paper included in or relating to the Collateral as the Lender may specify in its request.
- (c) Payment of Expenses; Indemnification. The Debtor will pay within 30 days of demand therefor, and will indemnify and save the Lender harmless from, any and all liabilities, reasonable costs and expenses (including reasonable legal fees and expenses and any sales, goods and services or other similar taxes payable to any governmental authority with respect to any such liabilities, costs and expenses) (i) incurred by the Lender in the administration or enforcement of this Agreement, (ii) with respect to, or resulting from, any failure or delay by the Debtor in performing or observing any of its obligations under this Agreement, or (iii) incurred by the Lender in performing or observing any of the other covenants of the Debtor under this Agreement.
- (d) Maintenance of Records. The Debtor will keep and maintain accurate and complete records of the Collateral, including a record of all payments received and all credits granted with respect to the Accounts and Contracts. At the written request of the Lender, the Debtor will mark any Collateral specified by the Lender to evidence the existence of the Security Interests.
- (e) Right of Inspection. The Lender may, at any time during normal business hours, without charge, examine and make copies of all Books and Records, and may discuss the affairs, finances and accounts of the Debtor with its officers and accountants. The Lender may also, without charge, enter the premises of the Debtor where any of the Collateral is located for the purpose of inspecting the Collateral, observing its use or otherwise protecting its interests in the Collateral. The Debtor, at its expense, will provide the Lender with such clerical and other assistance as may be reasonably requested by the Lender to exercise any of its rights under this paragraph.

- (f) Limitations on Other Security Interests. The Debtor will not create, incur or permit to exist, and will defend the Collateral against, and will take such other action as is necessary to remove, any and all Security Interests on and claims in respect of the Collateral other than the Security Interests created by this Agreement or as permitted in writing by the Lender and Permitted Encumbrances, and the Debtor will defend the right, title and interest of the Lender in and to the Collateral against the claims and demands of all Persons.
- (g) Limitations on Dispositions of Collateral. The Debtor will not, without the Lender's prior written consent or as permitted by the Credit Agreement, sell, lease or otherwise dispose of any of the Collateral, except that Inventory may be sold, leased or otherwise disposed of, Equipment may be replaced that is obsolete or requires replacement and Accounts may be collected, all in the ordinary course of the Debtor's business. Following an Event of Default, all Proceeds of the Collateral (including all amounts received in respect of Accounts), whether or not arising in the ordinary course of the Debtor's business, will be received by the Debtor as trustee for the Lender and will be immediately paid over to the Lender.
- (h) Limitations on Modifications, Waivers, Extensions. Other than as permitted herein, the Debtor will not (i) amend, modify, terminate or waive any provision of any Permit, Contract or any agreement giving rise to an Account in any manner which is or could reasonably be expected to be materially adverse to the Debtor or the Lender or (ii) fail to exercise promptly and diligently its rights under each Contract and each agreement giving rise to an Account if such failure is or could reasonably be expected to be materially adverse to the Debtor or the Lender.
- (i) Further Identification of Collateral. The Debtor will promptly furnish to the Lender such statements and schedules further identifying and describing the Collateral, and such other reports in connection with the Collateral, as the Lender may from time to time reasonably request.
- (j) Notices. The Debtor will use its reasonable best efforts to advise the Lender promptly, in reasonable detail, of (i) any Security Interest (other than the Security Interests created by this Agreement and Permitted Encumbrances and any other Security Interest permitted in writing by the Lender) on, or claim asserted against, any of the Collateral, (ii) the occurrence of any event, claim or occurrence that could reasonably be expected to have a material adverse effect on the value of the Collateral or on the Security Interests created by this Agreement, (iii) any change in the location of any place of business (including additional locations) or the chief executive office of the Debtor, (iv) any change in the location of any of the tangible Collateral (including additional locations), (v) any acquisition of leasehold, personal or real property by the Debtor, (vi) any change in the name of the Debtor, (vii) any additional jurisdiction in which material accounts debtors of the Debtor are located, and (viii) any material loss of or damage to any of the

Collateral. The Debtor agrees not to effect or permit any of the changes referred to in clauses (iii) to (vii) above unless all filings have been made and all other actions taken that are required in order for the Lender to continue at all times following such change to have a valid and perfected Security Interest in all of the Collateral.

- (k) Delivery of Agreements re Intellectual Property. The Debtor will promptly, following a request from time to time by the Lender, authorize, execute and deliver any and all agreements, instruments, documents and papers that the Lender may request to evidence the Lender's Security Interests in any Intellectual Property.

**8. Rights Upon an Event of Default.** Upon an Event of Default, the security constituted by this Agreement will become enforceable, and the Lender may, personally or by agent at such time or times as the Lender, in its sole discretion may determine, do any one or more of the following:

- (a) Rights under PPSA, etc. Exercise all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to the Lender at law or in equity.
- (b) Demand Possession. Demand possession of any or all of the Collateral in which event the Debtor will, at its own expense, immediately cause the Collateral designated by the Lender to be made available and/or delivered to the Lender at any place designated by the Lender.
- (c) Take Possession. Enter on any premises where any Collateral is located and take possession of, disable or remove such Collateral.
- (d) Use of Collateral. Hold, store and keep idle, or operate, lease or otherwise use or permit the use of any or all of the Collateral for such time and on such terms as the Lender may determine, and demand, collect and retain all earnings and other sums due or to become due from any Person in respect of any of the Collateral.
- (e) Carry on Business. Carry on, or concur in the carrying on of, any or all of the business or undertaking of the Debtor and enter on, occupy and use (without charge by the Debtor) any of the premises, buildings, plant and undertaking of, or occupied or used by, the Debtor.
- (f) Deal with Collateral. Seize, collect, receive, enforce or otherwise deal with any Collateral in such manner, on such terms and conditions and at such times as the Lender deems advisable.

- (g) Dispose of Collateral. Realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of the Lender or elsewhere, on such terms and conditions as the Lender may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery.
- (h) Court-Approved Disposition of Collateral. Apply to a court of competent jurisdiction for the sale or foreclosure of any or all of the Collateral.
- (i) Purchase by Lender. At any public sale, and to the extent permitted by law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain and dispose of such Collateral without any further accountability to the Debtor or any other Person with respect to such holding, retention or disposition, except as required by law. In any such sale to the Lender, the Lender may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for Liabilities then due and payable to it as a credit against the purchase price.
- (j) Collect Accounts. Notify the account debtors or obligors under any Accounts of the assignment of such Accounts to the Lender and direct such account debtors or obligors to make payment of all amounts due or to become due to the Debtor in respect of such Accounts directly to the Lender and, upon such notification and at the expense of the Debtor, enforce collection of any such Accounts, and adjust, settle or compromise the amount or payment of such Accounts, in such manner and to such extent as the Lender deems appropriate in the circumstances.
- (k) Transfer of Securities. Transfer any Securities forming part of the Collateral into the name of the Lender or its nominee, with or without disclosing that the Securities are subject to the Security Interests.
- (l) Exercise of Rights. Exercise any and all rights, privileges, entitlements and options pertaining to any Securities forming part of the Collateral as if the Lender were the absolute owner of such Securities.
- (m) Payment of Liabilities. Pay any liability secured by any Security Interest against any Collateral. The Debtor will immediately on demand reimburse the Lender for all such payments.
- (n) Appoint Receiver. Appoint by instrument in writing one or more Receivers over the property, assets and undertaking of the Debtor or any or all of the Collateral with such rights, powers and authority (including any or all of the rights, powers and authority of the Lender under this Agreement and the Credit Agreement) as may be provided for in the instrument of appointment or any supplemental



instrument, and remove and replace any such Receiver from time to time. To the extent permitted by applicable law, any Receiver appointed by the Lender will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the agent of the Debtor and not of the Lender.

- (o) Court-Appointed Receiver. Apply to a court of competent jurisdiction for the appointment of a Receiver of the property, assets and undertaking of the Debtor or of any or all of the Collateral.

The Lender may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable law) to or on the Debtor or any other Person, and the Debtor by this Agreement waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable law. None of the above rights or remedies will be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time. Without prejudice to the ability of the Lender to dispose of the Collateral in any manner which is commercially reasonable, the Debtor acknowledges that a disposition of Collateral by the Lender which takes place substantially in accordance with the following provisions will be deemed to be commercially reasonable:

- (i) Collateral may be disposed of in whole or in part;
- (ii) Collateral may be disposed of by public auction, public tender or private contract, with or without advertising and without any other formality;
- (iii) any purchaser or lessee of Collateral may be a customer of the Lender;
- (iv) a disposition of Collateral may be on such terms and conditions as to credit or otherwise as the Lender may determine to be commercially reasonable; and
- (v) the Lender may establish an upset or reserve bid or price in respect of Collateral.

9. Grant of Licence. For the purpose of enabling the Lender to exercise its rights and remedies under Section 8 when the Lender is entitled to exercise such rights and remedies, and for no other purpose, and in consideration of the Lender entering into the Credit Agreement with the Debtor, the Debtor by this Agreement grants to the Lender an irrevocable, non-exclusive licence (exercisable without payment of royalty or other compensation to the Debtor) to use, assign or sublicense any or all of the Intellectual Property, including in such licence reasonable

access to all media in which any of the Intellectual Property may be recorded or stored and to all computer programs used for the compilation or printout of the same.

**10. Sale of Securities.** The Lender is authorized, in connection with any offer or sale of any Securities forming part of the Collateral, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with applicable law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications, and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such Securities. The Debtor further agrees that compliance with any such limitation or restriction will not result in a sale being considered or deemed not to have been made in a commercially reasonable manner, and the Lender will not be liable or accountable to the Debtor for any discount allowed by reason of the fact that such Securities are sold in compliance with any such limitation or restriction.

**11. Application of Proceeds.** All Proceeds of Collateral received by the Lender or a Receiver may be applied to discharge or satisfy any expenses (including the Receiver's remuneration and other expenses of enforcing the Lender's rights under this Agreement), Security Interests in favour of Persons other than the Lender, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by the Lender or the Receiver to protect, preserve, repair, process, maintain or enhance the Collateral or prepare it for sale, lease or other disposition, or to keep in good standing Security Interests, if any, on the Collateral ranking in priority to any of the Security Interests created by this Agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of the Lender, be held as collateral security for the Liabilities or be applied to such of the Liabilities (whether or not the same are due and payable) in such manner and at such times as the Lender considers appropriate and thereafter will be accounted for as required by law.

**12. Continuing Liability of Debtor.** The Debtor will remain liable for any Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

**13. Lender's Appointment as Attorney-in-Fact.** The Debtor constitutes and appoints the Lender and any officer or agent of the Lender, with full power of substitution, as the Debtor's true and lawful attorney-in-fact with full power and authority in the place of the Debtor and in the name of the Debtor or in its own name, from time to time in the Lender's discretion after an Event of Default, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney acting reasonably, may be necessary or desirable to accomplish the purposes of this Agreement. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released. Nothing in this Section affects the right of the Lender or any other Person, to sign and file or deliver (as applicable) all such financing statements, financing change

statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as the Lender or such other Person considers appropriate.

**14. Performance by Lender of Debtor's Obligations.** If the Debtor fails to perform or comply with any of its obligations under this Agreement, the Lender may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance will not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Lender incurred in connection with any such performance or compliance will be payable by the Debtor to the Lender on demand, and until paid, any such expenses will form part of the Liabilities and will be secured by the Security Interests created by this Agreement.

**15. Interest.** If any amount payable to the Lender under this Agreement is not paid when due, the Debtor will pay to the Lender, immediately on demand, interest on such amount from the date due until paid, at the Default Rate (as defined in the Credit Agreement). All amounts payable by the Debtor to the Lender under this Agreement, and all interest on all such amounts, compounded monthly on the last Business Day of each month, will form part of the Liabilities and will be secured by the Security Interests created by this Agreement.

**16. Severability.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

**17. Rights of Lender and Limitations on Lender's Obligations.**

- (a) Limitations on Lender's Liability. The Lender will not be liable to the Debtor or any other Person for any failure or delay in exercising any of its rights under this Agreement (including any failure to take possession of, collect, sell, lease or otherwise dispose of any Collateral, or to preserve rights against prior parties). Neither the Lender, a Receiver nor any agent of the foregoing is required to take, or will have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Collateral in its possession. Neither the Lender nor any Receiver will be liable for any, and the Debtor will bear the full risk of all, loss or damage to any and all of the Collateral (including any Collateral in the possession of the Lender or any Receiver) caused for any reason other than the negligence or wilful misconduct of the Lender or such Receiver.
- (b) Debtor Remains Liable under Accounts and Contracts. Notwithstanding any provision of this Agreement, the Debtor will remain liable under each of the Accounts and Contracts to observe and perform all the conditions and obligations to be observed and performed by the Debtor thereunder, all in accordance with the

terms of any agreement giving rise to each such Account or in accordance with and pursuant to the terms and provisions of each such Contract. The Lender will have no obligation or liability under any Account (or any agreement giving rise thereto) or Contract by reason of or arising out of this Agreement or the receipt by the Lender of any payment relating to such Account or Contract pursuant hereto, and in particular (but without limitation), the Lender will not be obligated in any manner to perform any of the obligations of the Debtor under or pursuant to any Account (or any agreement giving rise thereto) or under or pursuant to any Contract, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party under any Account (or any agreement giving rise thereto) or under any Contract, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time.

**18. Dealings by Lender.** The Lender will not be obliged to exhaust its recourse against the Debtor or any other Person or against any other security it may hold in respect of the Liabilities before realizing upon or otherwise dealing with the Collateral in such manner as the Lender may consider desirable. The Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Debtor and any other Person, and with any or all of the Collateral, and with other security and sureties, as the Lender may see fit, all without prejudice to the Liabilities or to the rights and remedies of the Lender under this Agreement. The powers conferred on the Lender under this Agreement are solely to protect the respective interests of the Lender in the Collateral and will not impose any duty upon the Lender to exercise any such powers.

**19. Communication.** Any notice or communication required or permitted to be given under this Agreement will be in writing and will be effectively made and given if (i) delivered personally, (ii) sent by prepaid courier service or mail, or (iii) sent prepaid by facsimile transmission or other similar means of electronic communication, in each case to the address or facsimile number of the Borrower or Lender as set out in the Credit Agreement. Any notice or communication so given will be deemed to have been given and to have been received on the day of delivery if so delivered, or on the day of facsimile transmission or sending by other means of recorded electronic communication provided that such day is a Business Day and the notice or communication is so delivered or sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such notice or communication will be deemed to have been given and to have been received on the following Business Day. Any notice or communication sent by mail will be deemed to have been given and to have been received on the fifth Business Day following mailing, provided that no disruption of postal service is in effect. The Borrower and the Lender may from time to time change their respective addresses or facsimile numbers for notice by giving notice to the other in accordance with the provisions of this Section.

20. **Release of Information.** The Debtor authorizes the Lender to provide a copy of this Agreement and such other information as may be requested of the Lender by Persons entitled thereto pursuant to any applicable legislation, and otherwise with the consent of the Debtor.

21. **Waivers and Indemnity.** None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the Lender. The Lender will not, by any act or delay, be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of the Lender, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder will preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Lender of any right or remedy hereunder on any one occasion will not be construed as a bar to any right or remedy which the Lender would otherwise have on any future occasion. Neither the taking of any judgment nor the exercise of any power of seizure or sale will extinguish the liability of the Debtor to pay the Liabilities, nor will the same operate as a merger or any covenant contained in this Agreement or of any other liability, nor will the acceptance of any payment or other security constitute or create any novation. The Debtor agrees to indemnify the Lender from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (except by reason of the negligence or wilful misconduct of the Lender) which may be imposed on, incurred by, or asserted against the Lender and arising by reason of any action (including any action referred to in this Agreement) or inaction or omission to do any act legally required by the Debtor. This indemnification will survive the satisfaction, release or extinguishment of the Liabilities and the Security Interests created by this Agreement.

22. **Amalgamation.** The Debtor acknowledges that if it merges or amalgamates with any other corporation or corporations, or acquires any other corporation or corporations, then (i) the Collateral and the Security Interests created by this Agreement will extend to and include all of the property and assets of each of the amalgamating corporations and the amalgamated corporation or the acquired corporation(s) and any property or assets of the amalgamated corporation or the acquired corporation(s) thereafter owned or acquired, (ii) the term "Debtor", where used in its Agreement, will extend to and include each of the amalgamating corporations and the amalgamated corporation or the acquired corporation(s), and (iii) the term "Liabilities", where used in this Agreement, will extend to and include the Liabilities of each of the amalgamating corporations and the amalgamated corporation.

23. **Governing Law; Attornment.** This Agreement will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein

and will be treated, in all respects, as a contract of such province. Without prejudice to the ability of the Lender to enforce this Agreement in any other proper jurisdiction, the Debtor irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of such province. To the extent permitted by applicable law, the Debtor irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province.

**24. Conflict.** In the event that there is any conflict or inconsistency between the provisions contained in this Agreement and the provisions contained in the Credit Agreement, then the provisions of the Credit Agreement shall have priority over and shall govern to the extent of such conflict or inconsistency.

**25. Interpretation.** The division of this Agreement into sections and paragraphs, and the insertion of headings, is for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders. When used in this Agreement, the word "including" (or includes) means "including (or includes) without limitation". Any reference in this Agreement to a "Section" means the relevant Section of this Agreement.

**26. Successors and Assigns.** This Agreement will enure to the benefit of, and be binding on, the Debtor and its successors and permitted assigns, and will enure to the benefit of, and be binding on, the Lender and its successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of the Lender.

**27. Acknowledgement of Receipt/Waiver.** The Debtor acknowledges receipt of an executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.

28. Execution by Facsimile. This Agreement may be executed by facsimile and, if so executed, shall be deemed an original.

DATED December, 1, 2000.

**EXECUTIVE MANUFACTURING  
TECHNOLOGIES INC.**

Per:



c/s

Name: Dennis Cocco  
Title: Vice President

**Address:**

Energy Place II, 557 Southdale Road East, Suite 101,  
London, Ontario N6E 1A2

Attention: Dennis P. Cocco

Facsimile: (519) 667-3362

other Person,

- (2) purchase, sell or lease (as lessee or lessor) any property, assets, goods, services, materials or supplies primarily for the purpose of enabling any other Person to make payment of Indebtedness or to assure the holder thereof against loss, or
- (3) indemnify or hold harmless any other Person from or against any losses, liabilities or damages, in circumstances intended to enable such other Person to incur or pay any Indebtedness or to comply with any agreement relating thereto or otherwise to assure or protect creditors against loss in respect of such Indebtedness.

Notwithstanding the foregoing, any agreement between either the Borrower and any other Person in the ordinary course of its business shall not constitute a "Guarantee".

Each Guarantee shall be deemed to be in an amount equal to the amount of the Indebtedness in respect of which the Guarantee is given, unless the Guarantee is limited to a determinable amount in which case the amount of the Guarantee shall be deemed to be the lesser of the amount of the Indebtedness in respect of which the Guarantee is given and such determinable amount.

(26) **"Indebtedness"** of a Person means, without duplication,

- (1) all debts, liabilities and obligations, direct, indirect, liquidated, unliquidated, contingent and other, including principal, interest, charges and fees, which in accordance with GAAP would be classified upon the Person's balance sheet as liabilities including, without limitation, all Capitalized Lease Obligations and all Guarantees of such debts, liabilities and obligations, and
- (2) all obligations secured by any Security Interest, including principal, interest, charges and fees, existing on property owned or acquired by the Person subject to such Security Interest whether or not the Person has assumed or otherwise become liable for the payment of such obligations.

(27) **"Intellectual Property"** means all intellectual and industrial property, including all:

- (1) inventions, discoveries, methods, letters patent, applications for letters patent, renewals, reissues, extensions, divisions, continuations and continuations-in-part;
- (2) trademarks and service marks (and the goodwill pertaining thereto), tradenames or corporate names and any application, registration, or renewal pertaining thereto;



- (3) copyright in works, including, but not limited to, computer software, documentation, source code, object code and all registrations and records thereof and any programmable media, paper or other media on which such works are fixed;
- (4) industrial designs, integrated circuit topographies and any registration thereof;
- (5) trade secrets, including know-how, ideas, plans, algorithms, hardware, firmware and architectures, whether in written, graphic or oral form;
- (6) applications or registrations set out in Schedule "I";
- (7) any future developments or improvements relating to intellectual and industrial property set out in (1) to (6) above;
- (8) the right to take action for any infringement of rights in intellectual and industrial property prior to execution of this Agreement; and
- (9) any option or right to make, use, sell, copy, modify, distribute, have made, create derivative works from or sublicense any intellectual or industrial property, including, without limitation, all rights acquired under any Licence Agreement

in the United States, Canada and all other countries worldwide.

- (28) **"Interest Expense"** means for any Person and for any period the aggregate amount determined in accordance with GAAP of interest expenses in respect of Indebtedness and all but the principal component of expenses in respect of Capitalized Lease Obligations paid, accrued or scheduled to be paid or accrued by such Person during such period. For the purposes of this definition, interest expense on Capitalized Lease Obligations shall be calculated at the interest rate specified in the relevant leases, or if no such rate is specified therein, an interest rate reasonably determined in accordance with GAAP.
- (29) **"Interest Payment Date"** means the last Business Day of each calendar month.
- (30) **"Interest Rate"** means an interest rate of 14.15% per annum.
- (31) **"Lender"** means GATX/MM Venture Finance Partnership.
- (32) **"Licence Agreements"** means all agreements pursuant to which the Borrower has obtained rights or an option to acquire rights or has granted to a Person rights or an option to acquire rights to use any Intellectual Property owned by a Person or the Borrower, respectively.

**SCHEDULE "I"**

**INTELLECTUAL PROPERTY**

1. Confirmation of Change in Title from Canadian Intellectual Property Office relating to Trade-Mark Application relating to VISUALPLANT (Serial No. 1001841);
2. Filing Receipt for US Trade-Mark Application relating to VISUALPLANT;
3. Copy of Software Licence Agreement with Software FX, Inc.;
4. Copy of Licence Agreement with ProtoView Development Corporation.