



01-30-2002



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

Tab settings

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

1. Name of conveying party(ies):

Versent Corporation

1-25-02

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

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

3. Nature of conveyance:

- Assignment, Merger, Security Agreement, Change of Name, Other

Execution Date: Jan 2/02

2. Name and address of receiving party(ies)

Name: Canadian Imperial Bank of Commerce

Internal Address: Commerce Court West, 3rd Floor

Street Address: 199 Bay Street

City: Toronto State: ON Zip: M5L 1A2

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

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

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 2,441,701; and 1,949,527

Additional number(s) attached Yes No

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

Name: Ms. Christine de Lint

Internal Address: Blake, Cassels & Graydon LLP

Intellectual Property Group

Box 25, Commerce Court West

Street Address: 199 Bay Street, 28th Floor

City: Toronto State: ON Zip: M5L 1A2

6. Total number of applications and registrations involved:

2

7. Total fee (37 CFR 3.41) \$ 65.00

- Enclosed, Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

Christine de Lint

Name of Person Signing

Handwritten signature of Christine de Lint

Signature

January 24, 2002

Date

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

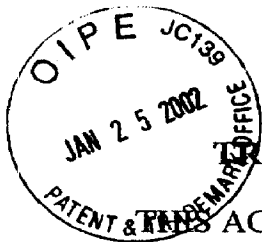
Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

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TRADEMARK REEL: 2432 FRAME: 0803



TRADEMARK SECURITY AGREEMENT (U.S.A.)

THIS AGREEMENT is made as of January 2, 2002, between **VERSENT CORPORATION** (the "Borrower") and **CANADIAN IMPERIAL BANK OF COMMERCE** (the "Bank").

WHEREAS:

- A. Versent Corporation is indebted or liable to the Bank pursuant to a third amended and restated credit agreement dated as of June 30, 2000 between Versent Corporation and the Bank, as amended by Amending, Consent and Renewal Agreement made as of June 20, 2001 (as such credit agreement may be further amended, varied, supplemented, restated, renewed or replaced at any time and from time to time, the "Credit Agreement");
- B. Versent Corporation has amalgamated with one of its former subsidiaries, Leisure Quest Entertainment Inc., to become the Borrower. Leisure Quest Entertainment Inc. was the owner of the Trademarks (as hereinafter defined) and had granted a security interest in all of its right, title, interest and benefit in, to, under and in respect of the Trademarks (as hereinafter defined);
- C. The Borrower, now the owner of the Trademarks (as hereinafter defined), has agreed to provide the Bank with a trademark security agreement in respect of the Trade-marks (as hereinafter defined);
- D. To secure the payment and performance of its indebtedness, liabilities and obligations incurred or to be incurred in favour of the Bank, the Borrower has agreed to pledge, mortgage, hypothecate and grant a security interest in all of its right, title, interest and benefit in, to, under and in respect of the Trademarks (as hereinafter defined) to the Bank, on the terms and conditions set forth below; and
- E. The Borrower has duly authorized the execution, delivery and performance of this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that for good and valuable consideration (the receipt and adequacy of which is hereby acknowledged by the Borrower), the Borrower covenants, agrees and declares with and in favour of the Bank as follows:

ARTICLE ONE INTERPRETATION

1.1 Definitions. In this Agreement and any Schedule hereto, unless there is something in the subject matter or text inconsistent therewith or unless the context otherwise specifies or requires, capitalized terms shall have the meanings ascribed to such terms in the Credit Agreement (as hereinafter defined) and, in addition:

"**Agreement**" means this Agreement, including the Schedules, as the same may be amended, varied, supplemented, restated, renewed or replaced at any time and from time to time;

“**Credit Agreement**” has the meaning specified in recital A to this Agreement;

“**Obligations**” means all present and future indebtedness, liabilities and obligations of any kind which the Borrower has from time to time incurred or may incur or be under to the Bank arising out of or relating to the Credit Agreement, including those that are direct or indirect absolute or contingent, joint or several, due or to become due or that arise from dealings between the Borrower and the Bank, or the Borrower and any other Person, and whether the liability of the Borrower is as principal, surety, guarantor, endorser or otherwise; and

“**Trademarks**” has the meaning specified in Section 2.1 of this Agreement.

1.2 **Interpretation Not Affected by Headings, etc.** Grammatical variations of any terms defined herein have similar meanings; words (including defined terms) importing the singular shall include the plural and vice versa; and words importing gender shall include the masculine, feminine and neuter genders. The division of this Agreement into separate Articles, Sections, Subsections, Paragraphs and Subparagraphs and the insertion of headings and marginal notes and references are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.3 **Severability.** If any covenant, obligation or agreement contained in this Agreement, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such covenant, obligation or agreement to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each covenant, obligation and agreement of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

1.4 **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, and without prejudice to the ability of the Bank to enforce this Agreement in any other proper jurisdiction, the Borrower hereby submits and attorns to the jurisdiction of the courts of the Province of Ontario for the purpose of all proceedings relating to this Agreement.

1.5 **Successors and Assigns.** This Agreement shall extend and enure to the benefit of the Bank and its successors and permitted assigns and shall be binding upon the Borrower and its successors. The Bank may from time to time assign or transfer all or any of the Obligations or any interest therein in accordance with the terms governing assignment by the Bank under the Credit Agreement; and, notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, any such Obligation or part thereof so transferred or assigned shall be and shall remain an “Obligation” for the purposes of this Agreement and any immediate and successive assignee or transferee of any Obligation or any interest therein shall, to the extent of the interest so assigned or transferred, be entitled to the benefit of, and the right to enforce, this Agreement to the same extent as if such person were the Bank. The Borrower’s obligations hereunder shall not be assigned or delegated.

1.6 **Amalgamation.** The Borrower acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the mortgages, charges and security interests created hereby (i) shall extend to "Trademarks" (as defined herein) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any Trademarks thereafter owned or acquired by the amalgamated company, such that the term "Borrower" when used herein would apply to each of the amalgamating companies and the amalgamated company and (ii) shall secure the "Obligations" (as herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any Obligations of the amalgamated company to the Bank thereafter arising. The security interest shall attach to the additional Trademark at the time of amalgamation and to any Trademark thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

**ARTICLE TWO
SECURITY, ETC.**

2.1 **Security.** For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure the due payment and performance of all of the Obligations, the Borrower does hereby pledge, mortgage and hypothecate to and in favour of the Bank, and grants to the Bank a security interest in, all of its right, title and interest in the United States of America in and in respect of the following property (the "Trademarks"), whether now existing, owned or used or hereafter existing, owned, acquired, adopted or used:

- (a) all trade-marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other sources of business identifiers, and the goodwill associated therewith, all registrations and recordings thereof and all applications in connection therewith, including registrations, recordings and applications with any agency or office of the United States of America, including those referred to in Schedule A to this Agreement, and all renewals thereof;
- (b) all Trademark licenses and other agreements providing the Borrower with the right to use any items of the type described in clause (a), including each Trademark license referred to in Schedule A hereto;
- (c) the right to sue third parties for past, present and future infringements of any item described in clause (a) and, to the extent applicable, clause (b); and
- (d) all proceeds of, and rights associated with, the foregoing, including any claim by the Borrower against third parties for past, present or future infringement or dilution of any Trademark, or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark license and all rights corresponding thereto throughout the world.

2.2 **Agreement for Security Purposes.** This Agreement has been executed and delivered by the Borrower for the purpose of recording the security interest of the Bank in the

Trademarks registered or pending in the United States and referred to in Schedule A with the United States Patent and Trademarks Office to the extent such security interest may be so recorded therein. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interests granted by the Borrower to the Bank under a general security agreement dated as of December 15, 1995. Such general security agreement (and all rights and remedies of the Bank therein) shall remain in full force and effect in accordance with its terms.

ARTICLE THREE GENERAL

3.1 Power of Attorney. The Borrower hereby irrevocably constitutes and appoints the Bank and any officer or agent of the Bank in accordance with the Powers of Attorney Act (Ontario), with full power of substitution from time to time, as the Borrower's true and lawful attorney, with full power and authority in the name and on behalf of the Borrower to take any appropriate action and to execute such assignments, transfers, registrations, agreements, licenses, assurances, documents and instruments which the Borrower ought to take or execute and do, and has not taken or executed or done, under the covenants and provisions contained in this Agreement and generally to use the name of the Borrower in the exercise of all or any of the powers hereby conferred on the Bank and the Borrower declares this to be a general power of attorney in the widest respect. This power of attorney shall not be revoked or terminated by any act or instrument other than the termination of this Agreement in accordance with Section 3.2.

3.2 Termination of this Agreement. Upon termination of all rights of the Borrower to receive any additional credit from the Bank and fulfilment by the Borrower of the Obligations, this Agreement shall be and become fully ended and terminated and all right, title, estate and interest in and in respect of the Trademarks pledged, mortgaged, hypothecated and secured by the Borrower hereunder shall be released and all covenants and agreements of the Borrower hereunder shall be at an end and the Bank shall, upon the written request of the Borrower and at the expense of the Borrower, execute such instruments and other documents and give such notifications or assurances as may be necessary to fully release, cancel and discharge this Agreement in the circumstances.

3.3 Rights and Remedies Cumulative. The rights or remedies given to the Bank hereunder shall be cumulative of and not substituted for any rights or remedies to which the Bank may be entitled under the Credit Agreement or any other agreement or security provided to the Bank with respect to the Obligations or under statute or at law and may be exercised whether or not the Bank has pursued or is then pursuing any other such rights and remedies.

3.4 Time of Essence. Time shall be of the essence of this Agreement.

3.5 Notices. Subject to the express provisions of this Agreement, all communications provided for or permitted hereunder shall be given: (a) to the Borrower in accordance with the Credit Agreement; and (b) to the Bank by giving notice in accordance with the Credit Agreement.

3.6 Waiver. No consent or waiver, express or implied, by the Bank to or of any breach or default by the Borrower in the performance of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by the Borrower hereunder. Failure on the part of the Bank to complain of any act or failure to act of the Borrower or to declare the Borrower in default, irrespective of how long such failure continues, shall not, by itself, constitute a waiver by the Bank of the Bank's rights hereunder.

3.7 Amendments. This Agreement may not be modified or amended except with the written consent of the Borrower and the Bank.

IN WITNESS WHEREOF each of the parties hereto has duly executed this Agreement as of the day and year first written above.

VERSENT CORPORATION

By: W. G. V. Thompson
Authorized Signing Officer

c/s

By: _____
Authorized Signing Officer

CANADIAN IMPERIAL BANK OF COMMERCE

By: [Signature]
Authorized Signing Officer

By: [Signature]
Authorized Signing Officer

SCHEDULE A

Registered Trademarks

<u>Country</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
USA	LASER QUEST	2,441,701	April 10, 2001
USA	LASER QUEST	1,949,527	January 16, 1996

Trademark Licenses