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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 Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):
Cajun Bag & Supply Corp. (Delaware) **2-25-02**

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

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

2. Name and address of receiving party(ies)
Name: State Street Bank and Trust Company
Internal
Address: _____
Street Address: 225 Franklin Street
City: Boston State: MA Zip: 02110

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other Massachusetts Trust Company

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

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

Execution Date: 12/20/01

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s) See Annex 1
attached hereto and made a part hereof

B. Trademark Registration No.(s) See Annex 2
attached hereto and made a part hereof

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: James Greenfield, Esq.
 Internal Address: Bingham Dana LLP

 Street Address: One State Street

 City: Hartford State: CT Zip: 06103


6. Total number of applications and registrations involved: 186

7. Total fee (37 CFR 3.41).....\$ 4,665.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: _____

DO NOT USE THIS SPACE

9. Signature.

 Name of Person Signing  Signature February 22, 2002 Date

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

02/28/2002 TDIAZ1 00000097 75477625
01 FC:481 40.00 OP
02 FC:482 4625.00 OP

TRADEMARK REEL: 002450 FRAME: 0021

Additional Names of Conveying Parties

<u>Name of Party</u>	<u>Type of Organization</u>	<u>Jurisdiction of Organization</u>
International Container Systems, Inc.	Corporation	Florida
Intertape Polymer Group Inc.	Corporation	Canada
Intertape Polymer Inc.	Corporation	Canada
IPG Technologies Inc.	Corporation	Delaware
Polymer International Corp.	Corporation	Virginia

Annex 1A

U.S. Trademark Applications

<u>Applicant</u>	<u>Trademark</u>	<u>Application No.</u>
Intertape Polymer Inc.	Exlfilm Plus Plus Design	75/477,625

Annex 1B

Foreign Trademark Applications

<u>Applicant</u>	<u>Trademark</u>	<u>Application No.</u>	<u>Jurisdiction</u>
IPG Technologies Inc.	Anchor Plus Design	7,940	Indonesia
	Anchor Plus Design	7,941	Indonesia
	Design Only	HO9-149354	Japan
	A (Stylized)	T97/10164B	Singapore
	Design Only	6664	Switzerland

Annex 2A

U.S. Trademark Registrations

<u>Registrant</u>	<u>Trademark</u>	<u>Registration No.</u>
Cajun Bag & Supply Corp.	Cajun	1,992,106
	Flexbin	1,171,319
	Flexhopper	1,168,444
	Legrand Sack	1,325,904
International Container Systems, Inc.	Can-Pak	1,863,228
	Ergo-Crate	2,125,914
	Pillar Case	2,226,398
Intertape Polymer Group Inc.	Redcore	634,710
	Rex-O-Glass	634,713
	SafeTseal	860,787
	Sterling	2,065,414
Intertape Polymer Inc.	Exlfilm	2,336,927
	Hsd	1,844,107
	Hsd 200048	1,871,005
	Intertape Plus Design	1,636,910
	Nova-Pac	1,294,369
	Nova-Thene	1,283,415
	Stretchflex	2,236,991
	Universal	2,118,624
IPG Technologies Inc.	A (Stylized)	514,808
	A (Stylized)	2,142,604
	A American Film Plus Design	2,156,072
	A American Shrink Film Plus Design	1,971,048
	A Plus Design	1,392,306
	Alltac	1,364,485
	American	909,898
	American Tape A Plus Design	1,392,307
	Anchor	2,132,287
	Anchor Advanced Adhesives Plus Design	2,134,151
	Anchor Continental	1,488,442
	Anchor Plus Design	1,704,912
	Anchor Tapes Plus Design	1,492,235

Registrant

IPG Technologies Inc.

TrademarkRegistration No.

Anchor/Mask (Stylized)	1,491,110
Anchorbond	1,486,133
Aquabond	1,912,634
ATI Anchor Tape Institute Plus Design	1,736,495
Cenpro	186,582
Continental Stencil	1,526,798
CP Plus Design	1,384,952
Design Only	1,686,347
Duo Jet	1,987,332
Ecobubble	2,032,696
Glasseal	1,247,084
Glass-Pak	1,444,127
Glassweb	1,274,336
Gothic	2,068,046
Green Core	1,274,334
Grey Core	1,294,242
Intertape Polymer Group	N/A
Legend	1,866,998
Mailaway (Stylized)	1,072,237
Padlock	663,954
Padlock Ultraflex	761,529
Pocket	2,310,011
Polyseal	1,371,287
Power Pak	1,389,900
Production Shop	1,778,924
Pro-Mask Blue	1,974,541
Pro-Ship (Stylized)	1,655,550
Quick Find Edge	2,480,977
Safetex	1,279,841
Seams Real Easy	2,119,879
Security (Stylized)	159,309
Signblast	1,259,422
Silencer	2,276,456
Silent Seal	2,370,361
Solablue	1,733,014
Stage Tape Plus Design	1,729,346
Stres-Flex	1,247,083
Stres-Pruf	1,279,842
Tape Inc. Plus Design	2,013,775
Telltape	916,108

<u>Registrant</u>	<u>Trademark</u>	<u>Registration No.</u>
IPG Technologies Inc.	Tuffstuff	1,805,284
	United Plus Design	1,713,657
	Zone Guard	1,681,198
Polymer International Corp.	Polymer International Co.	T04,020

Annex 2B

Foreign Trademark Registrations

<u>Registrant</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Jurisdiction</u>
International Container Systems, Inc.	Can-Pak	TMA402,642	Canada
Intertape Polymer Inc.	Cajun	TMA476,537	Canada
	Exlfilm Plus Design	TMA506,820	Canada
	Exlfilm Plus Plus Design	TMA537,743	Canada
	HSD	TMA432,269	Canada
	HSD 200048	TMA431,716	Canada
	Intertape Plus Design	TMA292,887	Canada
	Intertape Plus Design	TMA390,498	Canada
	Intertaper	TMA407,883	Canada
	Nova-Pac	TMA273,837	Canada
	Nova-Thene	TMA274,570	Canada
	Strech Flex Plus Design	TMA541,142	Canada
	Stretchflex	TMA527,504	Canada
	Stretching The Possibilities Plus Design	TMA541,296	Canada
	Universal	TMA438,870	Canada
IPG Technologies Inc.	American Tape Plus Design	1,645,130	Argentina
	Anchor Plus Design	1,891,650	Argentina
	Anchor Plus Design	15,556,487	Argentina
	A	B458,477	Australia
	American Tape Plus Design	B458,477	Australia
	Anchor Plus Design	590,755	Australia
	Anchor Plus Design	590,756	Australia
	AT American Tape Plus Design	410038	Benelux
	AT Plus Design	410037	Benelux
	American Tape Plus Design	819,704	Brazil
	American Tape Plus Design	819,704,453	Brazil
	Anchor Plus Design	6,211,003	Brazil
	Anchor Plus Design	8,592	Cambodia
	Anchor Plus Design	TMA493,341	Canada
	Carton Master	419,601	Canada
	Classic	472,354	Canada
	Ecobubble	465,244	Canada
	Legend	474,975	Canada

<u>Registrant</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Jurisdiction</u>
IPG Technologies Inc.	T Plus Design	415,805	Canada
	Tape	478,427	Canada
	Tape, Inc. Plus Design	477,530	Canada
	Tru-Test	415,810	Canada
	Anchor Plus Design	392,836	Chile
	Anchor Plus Design	543,307	Chile
	Anchor Plus Design	1,156,771	China
	Anchor Plus Design	1,172,480	China
	A (Stylized)	49,125	Cyprus
	A American Tape	VR 2220 1986	Denmark
	A Plus Design	VR 2208 1986	Denmark
	A Plus Design	602227	European Community
	A (Stylized)	100,594	Finland
	AT American Tape Plus Design	1310162	France
	AT Plus Design	1310163	France
	AT American Tape Plus Design	1090262	Germany
	Anchor Plus Design	296,496	Hong Kong
	Anchor Plus Design	722,203	India
	Anchor Plus Design	722,207	India
	Anchor Plus Design	315,265	Indonesia
	Anchor Plus Design	438,429	Indonesia
	AT American Tape Plus Design	786663	Italy
	AT Plus Design	786664	Italy
	American Tape Plus Design	2064482	Japan
	Anchor Plus Design	2,635,830	Japan
	Design Only	2064481	Japan
	Design Only	2,576,352	Japan
	Design Only	2,679,610	Japan
	A (Stylized)	154,142	Korea
	A (Stylized)	422,701	Korea
	American Tape Plus Design	157,027	Korea
	Anchor Plus Design	275,694	Korea
	Anchor Plus Design	556,629	Mexico
	Anchor Plus Design	558,872	Mexico
Carton Master	527,344	Mexico	
Carton Master	535,297	Mexico	
Classic	470,099	Mexico	
Convoy	494,573	Mexico	
Ecobubble	495,792	Mexico	

<u>Registrant</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Jurisdiction</u>
IPG Technologies Inc.	Legend	470,100	Mexico
	Mail-Away	470,293	Mexico
	T Plus Design	470,294	Mexico
	Tru-Test	470,292	Mexico
	Tuffstuff	190,539	Mexico
	A (Stylized)	281,138	New Zealand
	Anchor Plus Design	223,240	New Zealand
	Anchor Plus Design	223,241	New Zealand
	Nova-Thene	620,605	New Zealand
	A (Stylized)	125,846	Norway
	A (Stylized)	189,143	Norway
	American Tape Plus Design	125,845	Norway
	A (Stylized)	B6845/89	Singapore
	American Tape Plus Design	B6433/89	Singapore
	Anchor Plus Design	T92/07217B	Singapore
	Anchor Plus Design	1,686,347	Singapore
	Anchor	84/9210	South Africa
	Anchor Plus Design	80/4105	South Africa
	AT American Tape Plus Design	1179036 M	Spain
	AT Plus Design	1582955 M	Spain
	A (Stylized)	199,695	Sweden
	American Tape Plus Design	200,474	Sweden
	American Tape Plus Design	341,534	Switzerland
	Anchor Plus Design	601,637	Taiwan
	Anchor Plus Design	616,381	Taiwan
	A (Stylized)	KOR96874	Thailand
	Anchor Plus Design	KOR11346	Thailand
	AT American Tape Plus Design	B1242580	United Kingdom
	AT Plus Design	B1242581	United Kingdom
	American Tape Plus Design	13267-96	Venezuela
	American Tape Plus Design	013,267	Venezuela
	Anchor Plus Design	27,113	Vietnam



SECURITY AGREEMENT
(U.S. Common Collateral)

SECURITY AGREEMENT (as may be amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**"), dated as of December 20, 2001, by and among **STATE STREET BANK AND TRUST COMPANY**, a Massachusetts trust company, as collateral trustee under the Collateral Trust Indenture (in such capacity, together with its successors and assigns and any co-trustees acting in such capacity pursuant to the Collateral Trust Indenture, the "**Collateral Trustee**") for the benefit of the Secured Parties (as hereinafter defined), and each of the U.S. Restricted Subsidiaries (as defined below) of Intertape Polymer Group Inc., a corporation formed under the laws of Canada (together with its successors and assigns, the "**Parent**"), set forth on Schedule A hereto (the U.S. Restricted Subsidiaries are referred to herein, individually as an "**Obligor**," and collectively as the "**Obligors**"). Capitalized terms used herein have the respective meanings set forth in Section 1.

RECITALS:

A. IPG Holdings LP, a limited partnership formed under the laws of the State of Delaware (the "**Issuer**"), has previously issued:

(i) U.S.\$137,000,000 in aggregate principal amount of its 6.82% Senior Guaranteed Notes due March 31, 2008 (the "**Existing 1998 Notes**") pursuant to those certain separate Note Agreements, each dated as of June 1, 1998 (collectively, as amended from time to time prior to the date hereof, the "**Existing 1998 Note Agreement**"), by and among the Issuer, the Parent and Intertape Polymer Inc., a Canadian corporation (the "**General Partner**"), and each of the purchasers named in Schedule I thereto; and

(ii) U.S.\$25,000,000 in aggregate principal amount of its 7.66% Senior Guaranteed Notes, Series A, due May 31, 2005 (the "**Existing Series A 1999 Notes**") and U.S.\$112,000,000 in aggregate principal amount of its 7.81% Senior Guaranteed Notes, Series B, due May 31, 2009 (the "**Existing Series B 1999 Notes**" and collectively with the Existing 1998 Notes and the Existing Series A 1999 Notes, the "**Existing Notes**") pursuant to those certain separate Note Agreements, each dated as of July 1, 1999 (collectively, as amended from time to time prior to the date hereof, the "**Existing 1999 Note Agreement**" and, together with the Existing 1998 Note Agreement, the "**Existing Note Agreements**"), by and among the Issuer, the Parent and the General Partner and each of the purchasers named in Schedule I thereto.

B. The Issuer, the Parent and the General Partner have requested the amendment and restatement, in their entirety, of the Existing Note Agreements and the Existing Notes, and each of the holders of the Existing Notes (collectively, the "**Noteholders**") have agreed to amend and restate, in their entirety, the Existing Note Agreements and the Existing Notes as provided in those certain Amended and Restated Note Agreements of even date herewith, each by and among the Issuer, the Parent, the General Partner and the respective Noteholders (the Existing Note Agreements, as so amended and restated, and as may be amended, restated or otherwise modified from time to time, are hereinafter referred to as the "**Note Agreements**" and the

Existing Notes, as so amended and restated and as further amended, restated or otherwise modified from time to time, hereinafter referred to as the “*Notes*”).

C. The Borrowers have entered into that certain Credit Agreement, of even date herewith, by and among the Borrowers, the Parent, IPG Finance LLC, a Delaware limited liability company, IPG Holding Company of Nova Scotia, a Nova Scotia corporation, and The Toronto-Dominion Bank, Comerica Bank and National Bank of Canada (collectively, together with their respective successors and assigns, the “*Banks*”), and TD Securities Inc., as lead arranger and bookmanager, pursuant to which the Borrowers have or will borrow funds (as may be amended, restated or otherwise modified from time to time, and together in each case with all notes executed in connection therewith, as amended, restated or otherwise modified from time to time, the “*Credit Agreement*”).

D. In order to induce the Noteholders to enter into the Note Agreements, the Parent and the General Partner, and each of the other Restricted Subsidiaries, have agreed to unconditionally guaranty all of the obligations of the Issuer under and in respect of the Note Agreements and the Notes pursuant to, respectively, (i) that certain Joint and Several Parent Guaranty, of even date herewith (as may be amended, restated or otherwise modified from time to time, the “*Noteholder Parent Guaranty*”), and (ii) that certain Joint and Several Subsidiary Guaranty, of even date herewith (as may be amended, restated or otherwise modified from time to time, the “*Noteholder Subsidiary Guaranty*” and, together with the Noteholder Parent Guaranty, the “*Noteholder Guaranty Agreements*”). In order to induce the Banks to enter into the Credit Agreement, certain of the Restricted Subsidiaries have agreed to unconditionally guaranty, inter alia, all of the obligations of the Issuer under and in respect of the Credit Agreement pursuant to one or more Guaranties, of even date herewith (as may be amended, restated or otherwise modified from time to time, collectively the “*Bank Guaranty Agreement*” and, together with the Noteholder Guaranty Agreements, the “*Guaranty Agreements*”).

E. The Obligors desire to secure their respective obligations under and in respect of the Notes, the Note Agreements, Credit Agreement (only to the extent set forth herein), the Guaranty Agreements and the other Lending Documents as set forth herein and in one or more mortgages and/or deeds of trust (as identified in the Collateral Trust Indenture, and as may be amended or otherwise modified from time to time, collectively, the “*Mortgages*”).

F. Pursuant to certain of the Lending Documents, the Secured Parties have extended, or will extend, certain financial accommodations to the Obligors.

G. The Liens granted herein to the Collateral Trustee by the Obligors are for the benefit of the Secured Parties.

H. All acts and proceedings required by law and by the certificate or articles of incorporation, bylaws or other constitutive documents of the Obligors necessary to constitute this Agreement a valid and binding agreement for the uses and purposes set forth herein, in accordance with its terms, have been done and taken, and the execution and delivery hereof has been in all respects duly authorized.

AGREEMENT:

NOW THEREFORE, in consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. DEFINITIONS.

As used in this Agreement, the following terms have the respective meanings set forth below or provided for in the section or other part of this Agreement referred to immediately following such term (such definitions to be equally applicable to both the singular and plural forms of the terms defined):

Account Debtor -- shall mean the Person obligated to any Obligor pursuant to an Account.

Accounts -- means

(a) all of the present and future accounts, contract rights, instruments, documents and other forms of obligations of, or owing to, any Obligor (whether owed by any Subsidiary thereof or any other Person), which, in each case, arise out of or in connection with the sale, lease or other disposition of Inventory by any Obligor or in respect of the rendering of services by any Obligor, as the case may be,

(b) all present and future guarantees, credit insurance and other security for such accounts, contract rights, instruments, documents and other forms of obligations, and

(c) all other "accounts" (as such term is defined in the UCC).

Affiliate – means any Person (other than a Restricted Subsidiary),

(a) which directly or indirectly through one or more intermediaries Controls, or is Controlled by, or is under common Control with, any Obligor

(b) which beneficially owns or holds 5% or more of the Equity Interests of any Obligor, or

(c) 5% or more of the Equity Interests of which are beneficially owned or held by any Obligor or a Subsidiary.

As used in this definition, "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of Equity Interests, by contract or otherwise.

Agreement, this -- has the meaning specified in the introductory paragraph hereof.

Bank Facility A Security Agreement -- has the meaning specified in Section 3.2.

Bank Common Obligations -- means the obligations of any one or more of the Borrowers in connection with (a) all Loans under Facility B and Facility C of the Credit Agreement, (b) all Derivative Obligations, but only to the extent that the Negative Value of Derivative Instruments does not exceed, in the aggregate, the principal amount of U.S. \$20,000,000 and (c) at any time during a Pari Passu Period, the Facility A Obligations.

Bank Guaranty Agreement -- has the meaning specified in Recital D.

Banks -- has the meaning specified in Recital C.

Books and Records -- has the meaning specified in Section 2.1(1).

Borrowers -- means each of the Issuer, the General Partner and Intertape Polymer Corp., a Delaware corporation, and each and every other borrower under the terms of the Credit Agreement.

Business Day -- means any day except a Saturday, Sunday or other day on which banks are generally not open for business in New York, New York, Boston, Massachusetts, London, England, Toronto, Ontario, Canada or Montreal, Quebec, Canada, or any other day on which the New York Stock Exchange is generally not open for business.

Canadian Collateral -- shall have the meaning set forth in the Collateral Trust Indenture.

Canadian Collateral Trustee -- shall have the meaning set forth in the Intercreditor Agreement.

Canadian Security Documents -- has the meaning specified in Section 3.3.

Capitalized Lease -- means any lease (a) the obligation for rentals with respect to which is required to be capitalized on a consolidated balance sheet of the lessee and its subsidiaries in accordance with GAAP or (b) for which the amount of the asset and liability thereunder if so capitalized is required to be disclosed in a note to such balance sheet in accordance with GAAP.

Chattel Paper -- means all of the Obligors' chattel paper, as such term is defined in the UCC, including, without limitation, all of the Obligors' writings which evidence both a monetary obligation and a security interest in or a lease of specific goods.

Collateral -- has the meaning specified in Section 2.1.

Collateral Trustee -- has the meaning specified in the introductory paragraph hereof.

Collateral Trust Indenture – means that certain Collateral Trust Indenture of even date herewith by and among certain of the Obligors and State Street Bank and Trust Company, in its individual capacity and in its capacity as the U.S. Collateral Trustee, as may be amended, modified or otherwise supplemented from time to time.

Common Secured Obligations – means, at any time, without duplication, all of the indebtedness, obligations and liabilities of the Obligors to the Secured Parties, individually or collectively, whether direct or indirect, joint or several, absolute or contingent, due or to become due, now existing or hereafter arising in respect of or constituting (a) the Note Obligations, (b) the Bank Common Obligations and (c) the obligations of any one or more of the Obligors under the Noteholder Guaranty Agreements and the Bank Guaranty Agreement with respect to the Note Obligations and the Bank Common Obligations.

Credit Agreement -- has the meaning specified in Recital C.

Default -- means an event or condition the occurrence of which would, with the lapse of time or the giving of notice or both, become an Event of Default.

Derivative Instrument -- means an agreement entered into from time to time by any Borrower in order to control, fix or regulate currency exchange fluctuations, or the rate of interest payable, on borrowings constituting Bank Common Obligations.

Derivative Obligations – means obligations of a Borrower to one or more Common Secured Lenders under Derivative Instruments.

Equipment -- means all right, title and interest of each Obligor in equipment (as such term is defined in the UCC) now owned or hereafter acquired, including, without limitation, all machinery, furniture, furnishings, fixtures, parts, accessories and all replacements and substitutions therefor or accessions thereto.

Equity Interest -- means:

- (a) in the case of a corporation, capital stock;
- (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of capital stock;
- (c) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited);
- (d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person; and
- (e) any warrants or options exchangeable for or into any of the foregoing.

Existing 1998 Note Agreement -- has the meaning specified in Recital A.

Existing 1998 Notes -- has the meaning specified in Recital A.

Existing 1999 Note Agreement -- has the meaning specified in Recital A.

Existing Note Agreements -- has the meaning specified in Recital A.

Existing Notes -- has the meaning specified in Recital A.

Existing Series A 1999 Notes -- has the meaning specified in Recital A.

Existing Series B 1999 Notes -- has the meaning specified in Recital A.

Event of Default -- has the meaning specified in Section 7.1.

Facility A -- shall have the meaning set forth in the Credit Agreement, as in effect on the date hereof.

Facility A Obligations -- means the obligations of any one or more of the Borrowers under the Credit Agreement in connection with all Loans under Facility A in accordance with the terms of the Credit Agreement.

Facility B -- shall have the meaning set forth in the Credit Agreement, as in effect on the date hereof.

Facility C -- shall have the meaning set forth in the Credit Agreement, as in effect on the date hereof.

GAAP -- means the generally accepted accounting principles acknowledged by the Canadian Institute of Chartered Accountants and published in the Canadian Institute of Chartered Accountants' Handbook.

General Intangibles -- means all of the Obligors' general intangibles (as such term is defined in the UCC), including, but not limited to permits, customer lists, telephone and similar communications listings, rights, title and interest pursuant to any non-compete agreements or covenants with any third parties, federal, state and local tax refund claims of all kinds, equipment formulations, manufacturing procedures, quality control procedures, product specifications, other obligations of any kind, now or hereafter existing, including, without limitation, any notes, drafts, stocks, securities or other obligations received in settlement of or in connection with the payment of any of the foregoing items, and any rights, remedies or benefits under any contract, agreement, or instrument, or any other relationship.

General Partner -- has the meaning specified in Recital A.

Guaranty Agreements -- has the meaning specified in Recital D.

Intellectual Property -- means:

(a) all letters patent of the United States, all applications for letters patent of the United States, and all patents, patent applications and patent rights in any other countries or jurisdictions, now existing or hereafter acquired, including, without limitation, all of those listed on Schedule B hereto, along with, in each case, any and all (i) inventions and improvements described and claimed therein, (ii) reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (iii) all books and records and technical information and data describing or used in connection therewith (including, without limitation, descriptions thereof, (iv) income, royalties, damages, claims and payments now and hereafter due and/or payable under or with respect thereto, including, without limitation, damages and payments for past, present or future infringements thereof, and (v) rights to sue for past, present and future infringements thereof (collectively, the "**Patents**");

(b) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos and other source or business identifiers, now existing or hereafter adopted or acquired, all registrations thereof, and all applications filed in connection therewith, including, without limitation, registrations and applications whether in the United States Patent and Trademark Office, any state of the United States or any similar office or agency of any other country or jurisdiction, including, without limitation, all of those listed on Schedule C hereto, along with any and all (i) renewals thereof, (ii) income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages, and payments for past, present or future infringements thereof, and (iii) rights to sue for past, present and future infringements thereof (collectively, together with all goodwill relating to any of the foregoing, the "**Trademarks**");

(c) all copyright rights in any work subject to the copyright laws of the United States or any other country or jurisdiction, whether statutory or common law, owned by any Obligor, whether as author, assignee, transferee or otherwise, now existing or hereafter created or acquired, and all registrations and applications for registration of any such copyright of any Obligor, whether in the United States Copyright Office, or any office or department of any other country or jurisdiction, including, without limitation, all of those listed on Schedule D hereto, along with any and all (i) renewals and extensions thereof, (ii) income, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past, present or future infringements thereof and (iii) rights to sue for past, present and future infringements thereof (collectively, the "**Copyrights**");

(d) all covenants not to sue with any third party with respect to a Patent, Trademark or Copyright, and any and all written agreements now or hereafter in effect granting any right to any third party under any Patent, Trademark or Copyright now or hereafter owned by any Obligor or which any Obligor has the right to sublicense or granting any right to any Obligor under any Patent, Trademark or Copyright now or hereafter owned by any third party, and all rights of any Obligor under any such

agreement, along with any and all (A) renewals, extensions, supplements and continuations thereof, (B) income, royalties, damages, claims and payments now or hereafter due and/or payable to any Obligor with respect thereto, including, without limitation, damages and payments for past, present or future breaches thereof and (C) rights to sue for past, present and future breaches thereof (each a "**License**" and, collectively, the "**Licenses**"); and

(e) any trade secrets, proprietary information, invention method, diagnostic test, design, process, procedure or formula or any improvement thereon, refinements thereof or know-how related thereto, in each case whether or not patented or able to be patented or registered or able to be registered with any governmental authority and all confidentiality agreements with any and all former, current or future employees of any Obligor relating thereto, now existing or hereafter created or acquired (collectively, the "**Know-How**").

Intercreditor Agreement – has the meaning specified in Section 3.4.

Inventory -- means all of the Obligors' present and future inventory (including, without limitation, all present and future goods, merchandise and other personal Property of the Obligors held for sale, lease or other disposition in the ordinary course of the Obligors' business), in all its forms, including, but not limited to

(a) work-in-process, raw materials and other goods and materials used and consumed in the production thereof,

(b) goods in which any Obligor has an interest in mass or a joint or other interest or right of any kind, including, without limitation, goods in which any Obligor has an interest or right as consignee,

(c) packaging materials, wherever located, and goods and materials relating thereto of any kind, nature or description which are or might be used or consumed in the business of any Obligor, or used in selling of such inventory,

(d) any inventory which is returned to or reclaimed or repossessed by any Obligor,

(e) all documents of title or other similar documents representing the same, and

(f) all other "inventory" (as such term is defined in the UCC); the aforesaid inventory shall be included in this definition whether in the actual or constructive possession of any Obligor or in transit to any Obligor or in the possession of carriers, forwarding agents, bailees, truckers, warehousemen, vendors, customers, selling agents, finishers, converters or any other third parties.

ISDA Master Agreement – means the ISDA Master Agreement (1992 Version) of the International Swaps and Derivatives Association, Inc.

Issuer -- has the meaning specified in Recital A.

Lending Documents — has the meaning set forth in the Collateral Trust Indenture.

Lien – means, with respect to any Person, any mortgage, lien, pledge, charge, security interest or other encumbrance, or any interest or title of any vendor, lessor, lender or other secured party to or of such Person under any conditional sale or other title retention agreement or Capitalized Lease, upon or with respect to any property or asset of such Person.

Loans – shall have the meaning set forth in the Credit Agreement, as in effect on the date hereof.

Majority Common Secured Lenders — has the meaning specified in the Collateral Trust Indenture.

Mortgages -- has the meaning specified in Recital E.

Mortgaged Property -- means, collectively, the “Property” as such term is defined in each of the Mortgages, but excluding, for the purposes of this Agreement, any real property located in the State of Florida.

Negative Value of Derivative Instruments -- means the aggregate amount that would be payable to all Persons by a Borrower (net of all amounts that would be payable by each such Person to such Borrower) on the date of determination pursuant to Section 6(e)(ii)(2)(A) of each ISDA Master Agreement between such Borrower and such Persons as if all Derivative Instruments under such ISDA Master Agreements were being terminated on that day; provided that, with respect to the Derivative Instruments between each Bank and a Borrower, the administrative agent under the Credit Agreement will determine Market Quotation (as such term is defined in the ISDA Master Agreement) using its estimates at mid-market of the amounts that would be paid for Replacement Transactions (as such term is defined in the ISDA Master Agreement).

Note Agreements -- has the meaning specified in Recital B.

Noteholder Guaranty Agreements -- has the meaning specified in Recital D.

Noteholder Parent Guaranty -- has the meaning specified in Recital D.

Noteholders -- has the meaning specified in Recital B.

Noteholder Subsidiary Guaranty – has the meaning specified in Recital D.

Note Obligations – means the obligations of any one or more of the Obligor under the Note Agreements or the Notes.

Notes -- has the meaning specified in Recital B.

Obligors -- has the meaning specified in the introductory paragraph hereof.

Parent — has the meaning specified in the introductory paragraph hereof.

Pari Passu Period – has the meaning specified in the Intercreditor Agreement.

Permitted Jurisdiction -- has the meaning specified in Section 4.2(b).

Permitted Liens — has the meaning specified in the Collateral Trust Indenture.

Person or person – means a company, a corporation, an entity created pursuant to law, a physical person, a joint venture, a partnership, a limited liability company, a trust, an entity without juridical personality, a government or any ministry, organization or intermediary of such government.

Pledge Agreement – has the meaning specified in Section 3.1.

Property – means real or personal property of any kind, tangible or intangible, choate or inchoate, but excluding, for the purposes of this Agreement, any real property located in the State of Florida.

Restricted Subsidiary – means each of the U.S. Restricted Subsidiaries of the Parent set forth on Schedule A hereto and each other Subsidiary which constitutes a Restricted Subsidiary under both the Note Agreements and the Credit Agreement.

Secured Parties – means, at any time, the holders of the Common Secured Obligations, as certified as such to the Collateral Trustee as provided in the Collateral Trust Indenture.

Security Documents — has the meaning specified in the Collateral Trust Indenture.

State -- means the State of New York.

Subsidiary – means, at any time, any Person in respect of which the majority of the issued and outstanding capital stock or other Equity Interests granting a right to vote in all circumstances is at such time owned by the Parent or one or more of its direct or indirect Subsidiaries, or a combination of any of such Persons and includes a limited partnership which would be an Affiliate, the general partner of which is the Parent or one of its Subsidiaries.

UCC – means the Uniform Commercial Code as in effect from time to time in the State. All terms defined in the Uniform Commercial Code of the State and used herein shall have the same definitions herein as specified therein, unless otherwise specified herein. However, if a term is defined in Article 9 of the Uniform Commercial Code of the State differently than in another Article of the Uniform Commercial Code of the State, the term shall have for purposes hereof the meaning specified in Article 9.

U.S. Restricted Subsidiaries – means each of the Subsidiaries of the Parent set forth on Schedule A hereto and each other Subsidiary which (a) is organized under the laws of any jurisdiction in the United States of America and (b) constitutes a “Restricted Subsidiary” as defined under both the Note Agreements and the Credit Agreement.

2. SECURED PROPERTY.

2.1. Grant of Security Interest.

To secure the payment and performance in full by the Obligors of all of the Common Secured Obligations, each of the Obligors does hereby grant a continuing security interest to the Collateral Trustee, for the benefit of the Secured Parties, in and to all of its right, title and interest in and to its presently owned and hereafter acquired tangible and intangible Property (all of the same being hereinafter called the “*Collateral*”), including with respect to each such Obligor, without limitation, the following:

- (a) all Accounts;
- (b) all Inventory;
- (c) all Equipment;
- (d) all General Intangibles;
- (e) all Chattel Paper;
- (f) all Intellectual Property;
- (g) all Mortgaged Property;
- (h) all interests in deposit and other bank accounts;
- (i) all moneys, securities and other Property and the proceeds thereof in respect of the Accounts, now or hereafter held or received by the Collateral Trustee or any of the Obligors, or in transit to the Collateral Trustee from or for any of the Obligors, whether for safekeeping, pledging, custody, transmission, collection or otherwise;
- (j) all of the rights, remedies, security interests and other Liens of each of the Obligors in, to and in respect of the Accounts (including, without limitation, rights of stoppage in transit, rights of replevin, rights of repossession and reclamation and other rights and remedies of an unpaid vendor, lien or, consignor or secured party) and all guaranties, credit insurance, insurance policies or other contracts of suretyship with respect to the Accounts, Chattel Paper or General Intangibles;
- (k) all of the right, title and interest of each of the Obligors in, to and in respect of, all goods (and any warranties in respect thereof) relating to, or which by sale, lease or other disposition have resulted in, Accounts, including, without limitation, all

goods described in invoices or other documents or instruments with respect to, or otherwise representing or evidencing, any Account;

(l) all books, records, operator's manuals, ledger cards, computer programs, computer disks and tapes and other similar Property and General Intangibles at any time evidencing or relating to the Accounts, the Inventory or any of the other Collateral referred to in clause (a) through clause (k), inclusive, above (the "**Books and Records**");

(m) to the extent not covered by any of the foregoing clauses (a) through (l), inclusive, all "securities" (as defined in the UCC or in the Securities Act of 1933, as amended) owned or held by any Obligor, all "instruments" (as such term is defined in the UCC) owned or held by any Obligor, all "documents" and "documents of title" (as defined in the UCC) of any Obligor all interests of any Obligor under any lease, all "contract rights" (as now or formerly defined in the UCC) owned or held by any Obligor and all "goods" (as defined in the UCC) owned or held by any Obligor's; and

(n) all proceeds and products of the Collateral referred to in clause (a) through clause (m), inclusive, above in whatever form, including, but not limited to: cash, deposit accounts (whether or not comprised solely of proceeds), certificates of deposit, insurance proceeds, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements or documents (including, without limitation, any claims by any of the Obligors against third parties for loss or compensation with respect to damage, destruction or condemnation of any of the aforesaid Collateral or in respect of a breach of warranty with respect to any of the aforesaid Collateral);

provided, however, that the term "Collateral" will not include (x) any Intellectual Property or other Property to the extent that the owner, holder or licensee thereof is prohibited from granting a security interest therein whether by applicable law or by the documents governing or constituting such Property or otherwise, or (y) fixed assets subject to a Lien and charge permitted by Section 5.10(h) of the Note Agreements and clause 1.1.110.7 in the definition of Permitted Charges in the Credit Agreement.

2.2. Collateral-Related Rights and Undertakings.

(a) **Financing Statements.** Each of the Obligors hereby irrevocably authorizes the Collateral Trustee at any time and from time to time to file in any filing office in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto that (i) indicate the Collateral (A) as all assets of the Obligors or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC or the Uniform Commercial Code of such other jurisdiction, or (B) as being of an equal or lesser scope or with greater detail, and (ii) provide any other information required by part 5 of Article 9 of the UCC or the Uniform Commercial Code of such other jurisdiction for the sufficiency or filing office acceptance of such financing statement or amendment, including (A) whether the Obligor is an organization, the type of organization and any organizational identification number issued to the Obligor and (B) in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a

sufficient description of real Property to which the Collateral relates. Each of the Obligor agrees to furnish any such information to the Collateral Trustee promptly upon the Collateral Trustee's request.

(b) ***Collection of Deposit Accounts, etc.*** Subject in each case to the provisions of the Intercreditor Agreement, for each deposit account that any Obligor at any time opens or maintains, such Obligor shall, at the Collateral Trustee's request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Collateral Trustee, at any time that an Event of Default has occurred and is continuing, either (i) cause the depository bank to agree to comply, without further consent of the Obligor, at any time with instructions from the Collateral Trustee to such depository bank directing the disposition of funds from time to time credited to such deposit account, or (ii) arrange for the Collateral Trustee to become the customer of the depository bank with respect to the deposit account, with the Obligor being permitted, only with the consent of the Collateral Trustee, to exercise rights to withdraw funds from such deposit account. The provisions of this paragraph shall not apply to any deposit accounts specially and exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of the Obligor's salaried employees.

(c) ***Promissory Notes and Tangible Chattel Paper.*** If any Obligor shall, now or at any time hereafter, hold or acquire any promissory notes or tangible Chattel Paper, (other than promissory notes evidencing indebtedness of the Parent or any Restricted Subsidiary, such Obligor shall forthwith endorse, assign and deliver the same to the Collateral Trustee, accompanied by such instruments of transfer or assignment duly executed in blank as the Collateral Trustee may from time to time specify.

(d) ***Further Assignments; Marking of Secured Property.*** The Issuer shall deliver to the Collateral Trustee, at such times and in such form as may be reasonably designated by the Majority Common Secured Lenders from time to time, assignments, reports and schedules relating to the Collateral. Upon written request by the Collateral Trustee or the Majority Common Secured Lenders, the Issuer shall (and shall cause each Obligor to) mark its Books and Records to reflect the security interests of the Collateral Trustee in the Collateral.

(e) ***Provisions Relating to the Collateral Assignment of Copyrights, Patents, and Trademarks.***

(i) **No Transfer or Inconsistent Agreements.** Without the Collateral Trustee's prior written consent, the Obligor will not (A) mortgage, pledge, encumber, grant a security interest in, or (other than to the Parent or any Restricted Subsidiary) assign or transfer any of the Obligor's Copyrights, Patents or Trademarks, or (B) enter into any agreement that is inconsistent with the Obligor's obligations with respect to Copyrights, Patents and Trademarks under this Agreement.

(ii) After-Acquired Patents, Copyrights and Trademarks. If, before the Common Secured Obligations shall have been finally paid and satisfied in full, any Obligor shall obtain any right, title or interest in or to any other or new Copyrights, Patents or Trademarks, the provisions of this Agreement shall automatically apply thereto and such Obligor shall promptly provide to the Collateral Trustee notice thereof in writing and execute and deliver to the Collateral Trustee such documents or instruments as the Collateral Trustee may reasonably request further to implement, preserve or evidence the Collateral Trustee's interest therein. The Obligors hereby authorize the Collateral Trustee to modify this Agreement without the necessity of the Obligors' further approval or signature, by amending Schedule B, Schedule C or Schedule D to this Agreement, as applicable.

(f) **Investment Property.** If any Obligor shall at any time hold or acquire any certificated securities, such Obligor shall forthwith endorse, assign and deliver the same to the Collateral Trustee, accompanied by such instruments of transfer or assignment duly executed in blank as the Collateral Trustee may from time to time specify. If any securities now or hereafter acquired by any of the Obligors are uncertificated and are issued to such Obligor or its nominee directly by the issuer thereof, such Obligor shall immediately notify the Collateral Trustee thereof and, at the Collateral Trustee's request and option, pursuant to an agreement in form and substance reasonably satisfactory to the Collateral Trustee, either (i) cause the issuer to agree to comply, without further consent of such Obligor or such nominee, at any time with instructions from the Collateral Trustee as to such securities, or (ii) arrange for the Collateral Trustee to become the registered owner of the securities. If any securities, whether certificated or uncertificated, or other investment property now or hereafter acquired by any of the Obligors are held by such Obligor or its nominee through a securities intermediary or commodity intermediary, such Obligor shall immediately notify the Collateral Trustee thereof and, at the Collateral Trustee's reasonable request, pursuant to an agreement in form and substance satisfactory to the Collateral Trustee, either (A) cause such securities intermediary or (as the case may be) commodity intermediary to agree to comply, in each case without further consent of such Obligor or such nominee, at any time, with entitlement orders or other instructions from the Collateral Trustee to such securities intermediary as to such securities or other investment property, or (as the case may be) to apply any value distributed on account of any commodity contract as directed by the Collateral Trustee to such commodity intermediary, or (B) in the case of financial assets or other investment property held through a securities intermediary, arrange for the Collateral Trustee to become the entitlement holder with respect to such investment property, with such Obligor being permitted, only with the consent of the Collateral Trustee, to exercise rights to withdraw or otherwise deal with such investment property. The Collateral Trustee agrees with the Obligors that the Collateral Trustee shall not give any such entitlement orders or instructions or directions to any such issuer, securities intermediary or commodity intermediary, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by the Obligors, unless an Event of Default has occurred and is continuing.

(g) ***Collateral in the Possession of a Bailee.*** The Obligors shall, at the reasonable request of the Collateral Trustee, at any time notify the Collateral Trustee of any Collateral that at such time is in the possession of a bailee and promptly obtain an acknowledgement from the bailee, in form and substance reasonably satisfactory to the Collateral Trustee, that the bailee holds such Collateral for the benefit of the Collateral Trustee and such bailee's agreement to comply, without further consent of the Obligors, at any time with instructions of the Collateral Trustee as to such Collateral. The Collateral Trustee agrees with the Obligors that the Collateral Trustee shall not give any such instructions unless an Event of Default has occurred and is continuing or would occur after taking into account any action by the Obligors with respect to the bailee.

(h) ***Electronic Chattel Paper and Transferable Records.*** If any Obligor at any time holds or acquires an interest in any electronic Chattel Paper or any "transferable record," as that term is defined in Section 201 of the federal Electronic Signatures in Global and National Commerce Act, or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction, such Obligor shall promptly notify the Collateral Trustee thereof and, at the request and option of the Collateral Trustee, shall take such action as the Collateral Trustee may reasonably request to vest in the Collateral Trustee control, under Section 9-105 of the UCC, of such electronic Chattel Paper or control under Section 201 of the federal Electronic Signatures in Global and National Commerce Act or, as the case may be, Section 16 of the Uniform Electronic Transactions Act, as so in effect in such jurisdiction, of such transferable record.

(i) ***Letter-of-Credit Rights.*** If any Obligor is at any time a beneficiary under a letter of credit now or hereafter outstanding, such Obligor shall promptly notify the Collateral Trustee thereof and, at the request and option of the Collateral Trustee, such Obligor shall, pursuant to an agreement in form and substance reasonably satisfactory to the Collateral Trustee, either (i) arrange for the issuer of and any confirmer or other nominated person with respect to such letter of credit to consent to an assignment to the Collateral Trustee of the proceeds of the letter of credit or (ii) arrange for the Collateral Trustee to become the transferee beneficiary of the letter of credit, with the Collateral Trustee agreeing, in each case, that the proceeds of the letter of credit are to be applied as provided in the Collateral Trust Indenture and the Intercreditor Agreement.

(j) ***Commercial Tort Claims.*** If any Obligor shall, now or at any time hereafter, hold or acquire a commercial tort claim, such Obligor shall immediately notify the Collateral Trustee in a writing signed by such Obligor of the particulars thereof and grant to the Collateral Trustee, for the benefit of the Secured Parties, in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Collateral Trustee.

(k) ***Other Actions as to any and all Collateral.*** The Obligors shall, at their sole cost and expense, perform all other acts and execute all other documents reasonably requested by the Collateral Trustee from time to time to evidence, perfect, preserve the priority of, maintain or enforce the Collateral Trustee's security interests granted herein or otherwise in furtherance of the provisions of this Agreement. At any time and from time to time, each Obligor shall execute, acknowledge, deliver and record, or will cause to be

executed, acknowledged, delivered or recorded, all such further instruments, deeds, conveyances, mortgages, supplemental indentures, continuation statements and assurances as are determined by the Collateral Trustee to be necessary or reasonably appropriate to preserve, protect, continue and maintain the perfection and priority of the Lien of the Collateral Trustee in and to the Collateral hereunder or as the Collateral Trustee may reasonably require for the better granting, bargaining, selling, remising, releasing, confirming, conveying, warranting, assigning, transferring, mortgaging, pledging, delivering and setting over to the Collateral Trustee every part of the Collateral, or as may be reasonably required in order to transfer to any successor collateral trustee the interests, powers and rights hereunder.

3. RELATION TO OTHER SECURITY DOCUMENTS.

The provisions of this Agreement supplement the provisions of the Mortgages. Nothing contained in the Mortgages shall derogate from any of the rights or remedies of the Collateral Trustee hereunder. In addition to the provisions of this Agreement being so read and construed with the Mortgages, the provisions of this Agreement shall be read and construed with the Collateral Trust Indenture and each of the other Security Documents referred to below in the following manner:

3.1. Pledge Agreement. Concurrently herewith, the Obligors are executing and delivering to the Collateral Trustee, for the benefit of the Secured Parties, a Pledge Agreement (as amended or otherwise modified from time to time, the "**Pledge Agreement**") pursuant to which each of the Obligors is pledging to the Collateral Trustee all of the shares of the capital stock or other Equity Interests and certain indebtedness of the U.S. Restricted Subsidiaries of such Obligor. The Pledge Agreement and the Collateral subject thereto shall be governed by the terms thereof and not by the terms of this Agreement.

3.2. Bank Facility A Security Agreement. Concurrently herewith, the Obligors are executing and delivering, to State Street Bank and Trust Company, in its capacity as United States collateral trustee for the Facility A Obligations, for the benefit of the Banks, a Security Agreement (as amended or otherwise modified from time to time, (the "**Bank Facility A Security Agreement**"), pursuant to which the Obligors are granting a security interest in certain of the Collateral to secure the payment and performance in full by the applicable Borrowers of the Facility A Obligations and the obligations of the applicable Obligors under the Bank Guaranty Agreement with respect to the Facility A Obligations and the obligations of the applicable Obligors under the Bank Guaranty Agreement with respect to the Facility A Obligations. The provisions of the Bank Facility A Security Agreement are supplemental to the provisions of this Agreement, and nothing contained therein shall derogate from any of the rights or remedies of the Collateral Trustee hereunder. Neither the delivery of, nor anything contained in, the Bank Facility A Security Agreement shall be deemed to prevent or postpone the time of attachment or perfection of any security interest in such Collateral created hereby.

3.3. Canadian Security Documents. Concurrently herewith, the Parent and one or more of its Subsidiaries are executing and delivering to the Canadian Collateral Trustee, for the benefit of the Secured Parties, certain debentures and deeds of hypothec, security agreements, mortgages, pledges, guaranties and other agreements (collectively, as amended or otherwise

modified from time to time, the "*Canadian Security Documents*"), pursuant to which the Obligors are granting security interests in, and other Liens upon, the Canadian Collateral to secure the payment and performance in full by the Obligors of the Common Secured Obligations. The provisions of the Canadian Security Documents are supplemental to the provisions of this Agreement, and nothing contained therein shall derogate from any of the rights or remedies of the Collateral Trustee hereunder. Neither the delivery of, nor anything contained in, the Canadian Security Documents shall be deemed to prevent or postpone the time of attachment or perfection of any security interest in the Collateral created hereby.

3.4. *Intercreditor Agreement.* Concurrently herewith, the Obligors, the Collateral Trustee, the Canadian Collateral Trustee, State Street Bank and Trust Company, in its capacity as collateral trustee for the Facility A Obligations, The Toronto-Dominion Bank, as Canadian collateral agent for the Facility A Obligations, The Toronto-Dominion Bank, in its capacity as holder of the Debentures (as defined in the Intercreditor Agreement), the Noteholders, the Banks and certain other parties are entering into an Intercreditor Agreement (as amended or otherwise modified from time to time, the "*Intercreditor Agreement*"). The rights and remedies of the Collateral Trustee hereunder are subject to the terms and provisions of the Intercreditor Agreement.

4. REPRESENTATIONS, WARRANTIES AND COVENANTS.

Each of the Obligors hereby represents, warrants and covenants that:

4.1. *Sale of Collateral; Liens.* Except for sales or other dispositions of surplus, obsolete or worn-out Equipment and sales of Inventory, each in the ordinary course of business, or sales or other dispositions otherwise permitted under the Lending Documents, each in the ordinary course of business, the Obligors

(a) will not sell, assign or otherwise transfer any of the Collateral,

(b) will keep all Collateral in existence on the date, and all Collateral acquired after the date, of execution of this Agreement, free from all Liens other than Permitted Liens, and

(c) except as otherwise provided under the Lending Documents, will pay and discharge, when due, all taxes, levies and other charges upon any Collateral, and shall defend all Collateral against all claims of any Person (other than, with respect to any Permitted Lien, the holder thereof) other than the Collateral Trustee.

The Collateral Trustee will not be required to take any steps to perfect its security interest in the Collateral or to collect or realize upon the Collateral, nor shall loss of or damage to the Collateral release the Obligors from any obligation contained in this Agreement. Nothing in this Section 4.1 shall abrogate any duty of the Collateral Trustee owed to the holders of the Common Secured Obligations or the Obligors in the Collateral Trust Indenture.

4.2. Offices, Location of Collateral, etc.

(a) The principal place of business and chief executive office of each of the Obligors (and the office where all of the Books and Records of such Obligor are maintained) is located at the respective addresses set forth in Schedule A. The Obligors' principal places of business, chief executive offices and the location of all of the tangible Collateral will remain at the foregoing locations or, in the case of the tangible Collateral, its unit location, in each case unless relocated in compliance with Section 4.2(b).

(b) Without thirty (30) days prior written notice to the Collateral Trustee, the Obligors will not change their state of organization, the location of their chief executive offices or the location of the tangible Collateral (or any part thereof); *provided, however*, that each Obligor may change its state of organization or relocate its chief executive office only to a jurisdiction in the United States in which the Uniform Commercial Code, as from time to time amended or revised, is then in effect (such jurisdiction being hereinafter called a "**Permitted Jurisdiction**"); *provided, further*, that each Obligor may relocate any item(s) of any assets of any value only within any Permitted Jurisdiction and for the purpose, in the ordinary course of the Obligors' business and for a period of not more than three (3) months, of repairing, overhauling or otherwise performing required maintenance with respect to any such item(s). With respect to each Obligor's change of state of organization and each and every relocation of each Obligor's chief executive office or any item(s) of the Collateral, each Obligor will take such action, at the Collateral Trustee's request and direction and at such Obligor's expense as provided in Section 15 (and including, without limitation, the preparation and filing where appropriate of new or amended financing statements), as may then be necessary or desirable to ensure the uninterrupted continuation of the Collateral Trustee's security interest in all of the Collateral with the same priority as it had prior to any such action.

4.3. Validity. All filings, registrations, recordings and transfers necessary as of the date hereof to create and perfect the Collateral Trustee's Lien in the Collateral granted by the Obligors to the Collateral Trustee pursuant to this Agreement have been, or when filed in the offices set forth in Schedule E attached hereto and with the United States Trademark Office will be, accomplished and, as of the date hereof, the Lien granted to the Collateral Trustee pursuant to this Agreement in and to the Collateral constitutes, or upon such filings will constitute, a valid and perfected security interest therein which is prior in right to all other Liens, other than Permitted Liens and, at any time other than during the *Pari Passu* Period, the Liens granted under the Bank Facility A Security Agreement.

4.4. Use of Equipment; Notices Regarding Changes in Equipment.

(a) All of the Equipment included in the Collateral is used in the business of the Obligors (and not, to a material extent, for personal, family or household use) for lawful purposes only and in compliance in all material respects with all laws, rules and governmental regulations relating thereto.

(b) The Obligors shall promptly (and in any event within ten (10) Business Days) advise the Collateral Trustee in sufficient detail of any event which would reasonably be expected by any of the Obligors to have a material adverse effect on the aggregate value of such Equipment.

4.5. Patents. As of the date hereof (a) Schedule B attached hereto sets forth a true and complete list of all the issued U.S. Patents owned by each Obligor; (b) the issued Patents owned by each Obligor are subsisting and have not been adjudged invalid or unenforceable, in whole or in part, and there is no litigation or proceeding pending concerning the validity or enforceability of the issued Patents owned by such Obligor; (c) each of the Obligors' respective issued Patents owned by such Obligor is valid and enforceable; (d) to each Obligor's knowledge there is no infringement by third persons of the issued Patents owned by such Obligor; (e) no Obligor knows of any claim that its use of any of the Patents owned or licensed by it does or may violate the rights of any third Person, and no Obligor knows of any claim that such Obligor infringes the patent rights of others; (f) each Obligor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of such Obligor's issued Patents, free and clear of any Liens, except for Permitted Liens and the Liens created hereby including, without limitation, pledges, assignments and shop rights; (g) each Obligor has the unqualified right to enter into this Agreement and perform its terms; (h) this Agreement will create in favor of the Collateral Trustee for the benefit of the holders of the Common Secured Obligations a valid and perfected first priority security interest in the Obligors' Patents upon making the filings referred to in clause (i) of this Section 4.5; and (i) except for the filing of financing statements under the Uniform Commercial Code of each applicable jurisdiction and the filing of this Agreement with the United States Patent and Trademark Office, no authorization, approval or other action by, and no notice to or filing with, any governmental or regulatory authority, agency or office is required either (i) for the grant by the Obligors or the effectiveness of the Lien on Patents granted hereby or for the execution, delivery and performance of this Agreement by the Obligors, or (ii) for the perfection of the security interest in the Obligors' Patents in favor of the Collateral Trustee.

4.6. Trademarks. As of the date hereof, (a) Schedule C sets forth a true and complete list of all Trademark applications and registrations now owned by each of the Obligors; (b) the registered Trademarks owned by each Obligor are subsisting and have not been adjudged invalid or unenforceable and there is no litigation or proceeding pending concerning the validity or enforceability of the registered Trademarks owned by any Obligor; (c) each of the Obligors' respective registered Trademarks is valid and enforceable; (d) to each Obligor's knowledge, there is no infringement by third persons of the Trademarks owned by such Obligor; (e) no Obligor knows of any claim that its use of any of the Trademarks owned or licensed by it does or may violate the rights of any third Person, and the trademark rights of others; (f) each of the Obligors is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of such Obligor's registered Trademarks, free and clear of any Liens, except for Permitted Liens and the Liens created hereby, including pledges, assignments, licenses and registered user agreements; (g) each Obligor has the unqualified right to enter into this Agreement and to perform its terms; (h) each Obligor has used and will continue to use, appropriate proprietary notices in connection with its use of the Trademarks; (i) each Obligor has used, consistent standards of quality in its manufacture and provision of products and services sold or provided under the Trademarks; (j) this Agreement will create in favor of the Collateral Trustee for the

benefit of the holders of the Common Secured Obligations a valid and perfected first priority security interest in the Obligors' Trademarks upon making the filings referred to in clause (k) of this Section 4.6; and (k) except for the filing of financing statements under the Uniform Commercial Code of each applicable jurisdiction and the recording of this Agreement with the United States Patent and Trademark Office, no authorization, approval or other action by, and no notice to or filing with, any governmental or regulatory authority, agency or office is required either (i) for the grant by the Obligors or the effectiveness of the Lien on U.S. Trademarks granted hereby or for the execution, delivery and performance of this Agreement by the Obligors, or (ii) for the perfection of the security interest in the Obligors' U.S. Trademarks in favor of the Collateral Trustee.

4.7. Copyrights. As of the date hereof, (a) Schedule D attached hereto sets forth a true and complete list of all the registered Copyrights now owned by each Obligor; (b) the registered Copyrights owned by each Obligor are subsisting and have not been adjudged invalid or unenforceable, in whole or in part, and there is no litigation or proceeding pending concerning the validity or enforceability of the registered Copyrights owned by such Obligor; (c) each of the Obligors' respective registered Copyrights owned by any Obligor is valid and enforceable; (d) to each Obligor's knowledge there is no infringement by third persons of the Copyrights owned by such Obligor; (e) no Obligor knows of any claim that its use of any of the Copyrights owned or licensed it does or may violate the rights of any third Person, and no Obligor knows of any claim that such Obligor infringes the rights of others in any copyrights; (f) each Obligor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of such Obligor's registered Copyrights, free and clear of any Liens, except for Permitted Liens and the Liens created hereby, including, without limitation, pledges, assignments and shop rights;(g) each Obligor has the unqualified right to enter into this Agreement and perform its terms; (h) this Agreement will create in favor of the Collateral Trustee for the benefit of the holders of the Common Secured Obligations a valid and perfected first priority security interest in the Obligors' Copyrights upon making the filings referred to in clause (j) of this Section 4.7; and (j) except for the filing of financing statements under the Uniform Commercial Code of each applicable jurisdiction and the filing of this Agreement with the United States Copyright Office, no authorization, approval or other action by, and no notice to or filing with, any governmental or regulatory authority, agency or office is required either (i) for the grant by the Obligors or the effectiveness of the Lien on Copyrights granted hereby or for the execution, delivery and performance of this Agreement by the Obligors, or (ii) for the perfection of the security interest in the Obligors' Copyrights in favor of the Collateral Trustee.

4.8. Certain Information, etc. The Obligors will deliver to the Collateral Trustee at such times and in such form as shall be designated by the Collateral Trustee, assignments, schedules and reports relating to the Collateral, and will furnish such other information relevant to the Collateral as the Collateral Trustee shall from time to time reasonably request. The Obligors will also immediately deliver to the Collateral Trustee, upon request, any and all bills of sale for, certificates of title to or other comparable evidence of ownership of, each item of the Equipment included in the Collateral.

5. INSURANCE.

The Obligors agree to maintain and pay for policies of insurance (including renewals) as required by the terms of the Collateral Trust Indenture, the Intercreditor Agreement and the Lending Documents.

6. COLLATERAL PROTECTION EXPENSES; PRESERVATION OF COLLATERAL.

6.1. Expenses Incurred by Collateral Trustee. All expenses of protecting, storing, warehousing, insuring, handling, maintaining and shipping the Collateral, and all excise, property, sales and use taxes imposed by any state, federal or local authority on any of the Collateral or in respect of the sale thereof shall be, jointly and severally, borne and paid by the Obligors; and if the Obligors fail so to pay any portion thereof when due, the Collateral Trustee may, at its option upon five (5) Business Days' prior notice to the Obligors, but shall not be required to, pay the same and charge the Obligors therefor, and the Obligors, jointly and severally, agree to promptly reimburse the Collateral Trustee therefor. The Obligors shall pay all sums so paid or incurred by the Collateral Trustee for any of the foregoing, any and all sums for which the Obligors may become liable to the Collateral Trustee under this Agreement or under any other Lending Document and all costs and expenses (including reasonable attorneys' fees, and expenses and court costs) that the Collateral Trustee may incur in evaluating, asserting, enforcing, defending or protecting its Lien on, or rights and interest in, the Collateral, or any of its rights or remedies under this Agreement or any other Lending Document, and, until reimbursed by the Obligors, such sums shall be considered as additional obligations owing by the Obligors under this Agreement and, as such, shall be secured by all of the Collateral. Subject to the provisions of the Collateral Trust Indenture (including, without limitation, the gross negligence and willful misconduct qualifications set forth therein) and except to the extent specifically limited by applicable law, the Collateral Trustee shall not be liable or responsible in any way for the safekeeping of the Collateral or for any loss or damage thereto or for any diminution in the value thereof, or any act or default of any warehouseman, carrier, forwarding agency or other Person appointed by the Collateral Trustee in the exercise of its due diligence and care, but the same shall be at the sole risk of the Obligors.

6.2. Collateral Trustee's Obligations and Duties. The provisions of the Collateral Trust Indenture shall apply to the Collateral Trustee's duties, rights, responsibilities, actions and failures to act hereunder. Any provisions herein entitling the Collateral Trustee to take any action or exercise any right hereunder shall not be construed as a requirement that the Collateral Trustee take such action or exercise such rights, and the Collateral Trustee shall only be required to take such actions as it may be authorized or directed to take as Collateral Trustee under the terms of the Collateral Trust Indenture and only to the extent so required in the Collateral Trust Indenture.

7. DEFAULTS – REMEDIES

7.1. *Event of Default.*

An “Event of Default” shall exist hereunder if an “Event of Default” as defined in the Collateral Trust Indenture occurs and is continuing.

7.2. *Default Remedies.*

(a) **General.** If an Event of Default has occurred and is continuing, the Collateral Trustee may

(i) exercise all of the rights and remedies conferred upon the Collateral Trustee in this Agreement, in the Lending Documents and in the other Security Documents, and

(ii) exercise all of the rights and remedies of a secured party under the UCC or otherwise available at law or in equity.

(b) **Rights and Remedies with Respect to Accounts.** If an Event of Default has occurred and is continuing, the Obligors authorize the Collateral Trustee (but the Collateral Trustee shall not be obligated) to communicate with any Account Debtor or any other Person primarily or secondarily liable under an Account with regard to any delinquent payment or other payment status of such Account or any matter relating thereto or with regard to the verification that such Account Debtor did incur the obligations thereunder and the terms and provisions thereof. If an Event of Default has occurred and is continuing, the Obligors agree, upon the written request of the Collateral Trustee, to notify each Account Debtor in writing of the assignment to the Collateral Trustee of its respective Account, the Collateral Trustee’s security interest therein and any other matter relating thereto. Notwithstanding the immediately preceding sentence, the Collateral Trustee shall, during the continuance of any Event of Default, have the right, without first making a request of the Obligors, to notify in writing each Account Debtor (with copies to the Obligors) of the assignment to the Collateral Trustee of its respective Account, the Collateral Trustee's security interest therein and any other matter relating thereto. If an Event of Default has occurred and is continuing, upon payment in full of the Facility A Obligations or at any time during a Pari Passu Period, the Obligors agree, upon request of the Collateral Trustee, to establish lockbox arrangements and accounts substantially similar to those set forth in Section 13.5 of the Bank Facility A Security Agreement to secure the Common Secured Obligations.

(c) **Collection.** The Collateral Trustee may, at any time and from time to time during the continuance of any Event of Default, demand, sue for, collect or receive any money or property at any time payable or receivable on account of or in exchange for, or make any compromise or settlement reasonably deemed desirable by the Collateral Trustee with respect to, any Account, and/or extend the time of payment, arrange for payment in installments, or otherwise modify the terms of, or release, any Account or any collateral, guaranty or insurance therefor or in respect thereof, all without consent by the Obligors (but with notice that at any time, or from time to time, on or after a specified date, the Collateral Trustee may take such

action) and without otherwise discharging or affecting the Common Secured Obligations, the other Collateral or the Liens granted herein except to the extent of any funds collected. Without limiting any of the foregoing, the Obligors hereby authorize the Collateral Trustee and any agent or designee thereof, if an Event of Default has occurred and is continuing, to take any and all steps in the name of the Obligors, necessary or desirable, in the determination of the Collateral Trustee, to collect all amounts due under any and all Accounts, including, without limitation, endorsing the Obligors' names on checks and other instruments representing collections and/or proceeds of Accounts and enforcing such Accounts.

(d) **Possession of Collateral; Entry of Premises.** Notwithstanding anything to the contrary contained herein, at the request of the Collateral Trustee, whether or not an Event of Default shall have occurred, the Obligors shall immediately take such actions as the Collateral Trustee shall request to establish exclusive control (as defined in the UCC) by the Collateral Trustee over any Collateral which is of such a nature that perfection of a security interest must be accomplished by control. If an Event of Default has occurred and is continuing, the Collateral Trustee, or any agent or designee thereof, shall have the right, at any time or from time to time, to enter on any real property owned or leased by the Obligors and to take immediate possession of any or all Collateral that is tangible personal Property, and may require the Obligors to assemble such Collateral, at the expense of the Obligors, and to make it available to the Collateral Trustee at a place to be designated by the Collateral Trustee that is reasonably convenient to both parties, and may enter any of the premises of the Obligors (or wherever such Collateral shall be located) without breach of the peace and with or without process of law, and keep and store the same on such premises until sold (and if such premises be the property of any Obligor such Obligor agrees not to charge the Collateral Trustee for storage thereof for a period of at least one hundred eighty (180) days after sale or disposition of such Collateral).

(e) **Books and Records.** At the request of the Collateral Trustee at any time, if an Event of Default has occurred and is continuing, the Obligors shall assemble all of the Books and Records which evidence the Collateral and make the same available to the Collateral Trustee or its designee at a place selected by the Collateral Trustee or its designee.

(f) **Sale of Collateral; Commercial Reasonableness.** Each of the Obligors and the Collateral Trustee agree that twenty (20) days prior written notice to any Obligor of any public or private sale or other disposition of the Collateral shall be reasonable notice thereof, and such sale shall be at such location as the Collateral Trustee shall designate in such notice. Any other requirement of notice, demand or advertisement for sale is, to the extent permitted by law, waived by the Obligors. Sales for cash, or on credit to a wholesaler, retailer or user of the Collateral, at any public or private sale are all hereby deemed (without limitation) to be commercially reasonable (as defined in the UCC). The Collateral may be sold at any private or public sale in one or more lots. At any sale or other disposition of Collateral pursuant to this Agreement, the Collateral Trustee disclaims all warranties which would otherwise be given under the UCC, including, without limitation, a disclaimer of any warranty relating to title, possession, quiet enjoyment or the like, and the Collateral Trustee may communicate such disclaimers to a purchaser at such disposition. Such disclaimer of warranties will not render any sale commercially unreasonable. If an Event of Default has occurred and is continuing, the Collateral Trustee may complete any work in process prior to disposition thereof, and make or

effect any necessary repairs to or maintenance on any of the Collateral (subject to the provisions of the UCC).

(g) ***Certain Offset Rights in Respect of Collateral.*** If an Event of Default has occurred and is continuing, the Collateral Trustee may also, with or without proceeding with sale or foreclosure or demanding payment of the Common Secured Obligations, with notice to the Obligors, appropriate and apply (in accordance with Section 9) to the payment of the Common Secured Obligations and the other obligations secured under this Agreement any and all Collateral in its possession (including, without limitation, any and all balances, credits, deposits, accounts, reserves, or other moneys due or owing to any Obligor held by the Collateral Trustee hereunder or otherwise).

(h) ***Undertakings Cumulative.*** All covenants, conditions, provisions, warranties, guaranties, indemnities and other undertakings of the Obligors contained in this Agreement or any other Lending Document, or in any document entered into pursuant to this Agreement or any other Lending Document or contained in any agreement supplementary to this Agreement or any other Lending Document, shall be deemed cumulative to and not in derogation or substitution of any of the terms, covenants, warranties or agreements of the Obligors contained in this Agreement or any other Lending Document.

7.3. Other Enforcement Rights.

The Collateral Trustee may proceed to protect and enforce this Agreement by suit or suits or proceedings in equity, at law or in bankruptcy, and whether for the specific performance of any covenant or agreement in this Agreement contained or in execution or aid of any power in this Agreement granted, or for foreclosure under this Agreement, or for the appointment of a receiver or receivers for the Collateral or any part thereof, for the recovery of judgment for the obligations secured by this Agreement or for the enforcement of any other proper legal or equitable remedy available under applicable law.

7.4. Power of Attorney.

The Obligors hereby make, constitute and appoint the Collateral Trustee the true and lawful agent and attorney in fact of the Obligors with full power of substitution:

(a) if an Event of Default has occurred and is continuing, to receive, open and dispose of all mail addressed to any Obligor and remove therefrom any notes, checks, drafts, money orders or other instruments included in the Collateral, with full power to endorse the name of any Obligor upon any such checks, drafts, money orders, or other instruments and to effect the deposit and collection thereof, and with full power to endorse the name of any Obligor on any other document relating to the Collateral;

(b) if an Event of Default has occurred and is continuing, to sign the name of any Obligor to drafts against its debtors, to notices to such debtors, to assignments and notices of assignments, financing statements, continuation statements or other public records or notices and all other instruments and documents relating to the Collateral; and

(c) to do any and all other things necessary to enforce compliance and to carry out the provisions of this Agreement.

7.5. *Effect of Sale, etc.*

(a) ***Title.*** Any sale or sales pursuant to the provisions of this Agreement, whether under any right or power granted hereby or pursuant to any legal proceedings, shall operate to divest the Obligors of all of the Obligors' right, title, interest, claim and demand whatsoever, either at law or in equity, of, in and to the Collateral, or any part thereof, so sold, and any Property so sold shall be free and clear of any and all rights of redemption by, through or under the Obligors. At any such sale any Secured Party may, to the extent permitted by applicable law, bid for and purchase the Collateral sold, and any such Person so purchasing any such Property, upon compliance with the terms of sale, may hold, retain and dispose of such Property without further accountability.

(b) ***Application of Proceeds.*** The receipt by the Collateral Trustee, or by any Person authorized under any judicial proceedings to make any such sale, of the proceeds of any such sale shall be a sufficient discharge to any purchaser of the Collateral, or of any part thereof, sold as aforesaid; and no such purchaser shall be bound to see to the application of such proceeds, or be bound to inquire as to the authorization, necessity or propriety of any such sale.

7.6. *Cumulative Remedies.*

No remedy under this Agreement or under any other Lending Document is intended to be exclusive of any other remedy, but each and every remedy shall be cumulative and in addition to any and every other remedy given under this Agreement or under any other Lending Document or otherwise existing; nor shall the giving, taking or enforcement of any other or additional security, collateral or guaranty for the payment or performance of the Common Secured Obligations operate to prejudice, waive or affect the security of this Agreement or any rights, powers or remedies under this Agreement, nor shall the Collateral Trustee be required to look first to, enforce or exhaust any such other or additional security, collateral or guaranties.

7.7. *Waivers by the Obligors.*

(a) Each Obligor, to the extent permitted by applicable law, hereby waives notice of acceptance of this Agreement. Each Obligor further waives presentment and demand for payment of any of the Common Secured Obligations, protest and notice of dishonor or default with respect to any of the Common Secured Obligations, and (to the extent that it may lawfully so) all other notices to which such Obligor might otherwise be entitled in respect of this Agreement other than those provided for in this Agreement or any other Lending Document.

(b) Each Obligor (to the extent that it may lawfully do so) hereby waives any right to require the Collateral Trustee to comply with the provisions of Section 9-611 (excluding Section 9-611(c)(1)) or 9-621 of the UCC and also waives all defenses otherwise available to parties secondarily or in any other degree liable or whose property stands as security, including, without limitation, presentment, demand, protest and notice of dishonor and nonpayment with respect to any of the Common Secured Obligations, the enforcement and preservation of any Lien or right of setoff otherwise held by the Collateral Trustee or any of the Secured Parties, and the

enforcement and preservation of the Common Secured Obligations or of any guaranty or other undertaking. Each Obligor agrees that the security interests granted hereunder may be enforced without any other security interest, mortgage, guaranty or other source of collection whether granted by such Obligor or any other Person.

7.8. *Consent.*

Each Obligor hereby consents that from time to time (before or after the occurrence or existence of any Event of Default, with notice to but without the consent of such Obligor)

(a) any Collateral or other security at any time held by or available to the Collateral Trustee or any Secured Party for any of the Common Secured Obligations, or any other security at any time held by or available to the Collateral Trustee or such Secured Party for any obligation of any other Person secondarily or otherwise liable for any of the Common Secured Obligations, may be exchanged with the Person providing such Collateral or other security, surrendered or released, and

(b) subject to the terms of the Lending Documents, any of the Common Secured Obligations may be continued, surrendered, compromised, waived or released, in whole or in part, in each case as the Collateral Trustee or any holder of Common Secured Obligations may reasonably see fit, and such Obligor shall remain bound under this Agreement notwithstanding any such exchange, surrender, release, continuance, compromise or waiver.

8. COPYRIGHT, PATENT AND TRADEMARK PROSECUTION

8.1. *Obligors Responsible.*

Each of the Obligors shall assume full and complete responsibility for the prosecution of such Obligor's Copyright, Patent and Trademark applications, and shall hold the Collateral Trustee and the holders of the Common Secured Obligations harmless from any and all costs, damages, liabilities and expenses that may be incurred by the Collateral Trustee or the holders of the Common Secured Obligations in connection with their interests in the Copyrights, Patents and Trademarks or any other action or failure to act with respect to Copyrights, Patents and Trademarks in connection with this Agreement or the transactions contemplated hereby. In respect of such responsibility, the Obligors shall retain copyright, patent and trademark counsel acceptable to the Collateral Trustee.

8.2. *Obligors' Duties, etc.*

The Obligors shall have the right and the duty, through counsel acceptable to the Collateral Trustee, to prosecute diligently their Copyright, Patent or Trademark applications pending as of the date of this Agreement or thereafter, and to preserve and maintain all rights in the registered or issued Copyrights, Patents and Trademarks owned by them, including, where applicable, by the filing of appropriate renewal applications and other instruments to maintain in effect such Trademarks and the payment when due of all registration renewal fees and other fees, taxes and other expenses that shall be incurred or that shall accrue with respect to any of such Copyrights, Patents or Trademarks. Any expenses incurred in connection with such applications

and actions shall be borne, jointly and severally, by the Obligors. The Obligors shall not abandon any filed Patent or Trademark application or allow the cancellation or expiration of any registered Trademark, or the cancellation of any Patent or registered Copyright, without the consent of the Collateral Trustee, which consent shall not be unreasonably withheld or delayed.

8.3. *Obligors' Enforcement Rights.*

Each Obligor shall have the right to bring suit or other action in such Obligor's own name to maintain and enforce such Obligor's Copyrights, Patents and Trademarks. The Obligors may require the Collateral Trustee and the holders of the Common Secured Obligations to join in such suit or action as necessary to assure such Obligor's ability to bring and maintain any such suit or action in any proper forum if (but only if) the Collateral Trustee is completely satisfied that such joinder will not subject the Collateral Trustee or the holders of the Common Secured Obligations to any risk of liability. The Obligors shall promptly, upon demand, jointly and severally reimburse and indemnify the Collateral Trustee and the holders of the Common Secured Obligations for all damages, costs and expenses, including legal fees, incurred by the Collateral Trustee and the holders of the Common Secured Obligations pursuant to this Section 8.3.

8.4. *Protection of Copyrights, Patents and Trademarks.*

In general, the Obligor shall take any and all such actions (including institution and maintenance of suits, proceedings or actions) as may be necessary to maintain and enforce the material Copyrights, Patents and Trademarks owned by such Obligors. Subject to the last sentence of Section 8.2, each Obligor shall not take or fail to take any action, nor permit any action to be taken or not taken by others under its control, that would adversely affect the validity, grant or enforcement of the material Copyrights, Patents and Trademarks owned by such Obligor.

8.5. *Notification by Obligors.*

Promptly upon obtaining knowledge thereof, each Obligor will notify the Collateral Trustee in writing of the institution of, or any final adverse determination in, any proceeding in the United States Patent and Trademark Office, United States Copyright Office or any similar office or agency of any foreign country, or any court, regarding the validity of any of such Obligor's Copyrights, Patents or Trademarks included in the Collateral or any Obligor's rights, title or interests in and to such Copyrights, Patents or Trademarks, and of any event that does or could reasonably be expected to materially and adversely affect the value of any of such Copyrights, Patents or Trademarks, the ability of such Obligor or the Collateral Trustee to dispose of any of the Copyrights, Patents or Trademarks or the rights and remedies of the Collateral Trustee in relation thereto (including but not limited to the levy of any legal process against any of such Copyrights, Patents or Trademarks).

9. APPLICATION OF PROCEEDS.

The proceeds of any exercise of rights with respect to the Collateral, or any part thereof, and the proceeds and the avails of any remedy under this Agreement shall be paid to the Collateral Trustee and applied by the Collateral Trustee in accordance with the provisions of the

Collateral Trust Indenture and the Intercreditor Agreement. If there is a deficiency, the Obligors shall remain liable therefor and shall forthwith pay the amount of any such deficiency to the Collateral Trustee.

10. OVERDUE AMOUNTS.

Until paid, all amounts due and payable by the Obligors hereunder shall be a debt secured by the Collateral and shall bear, whether before or after judgment, interest at the respective rates of interest for overdue principal set forth in the applicable Lending Documents (or, if payable to and for the benefit of the Collateral Trustee, shall bear interest at the Default Rate (as defined in the Collateral Trust Indenture).

11. INDEMNIFICATION.

Each of the Obligors hereby agrees to jointly and severally indemnify each of the Collateral Trustee and the Secured Parties, and hold such Persons harmless, from any and all liability, loss or damage which any such Person may incur by reason of any and all claims and demands whatsoever which may be asserted against any such Person arising out of, as a result of, or otherwise connected with, the security interests hereby granted to the Collateral Trustee by the Obligors under or in respect of any of the Collateral by reason of:

(a) the failure by any Obligor to perform any obligations or undertakings required to be performed by such Obligor, as the case may be, under or in connection with the Collateral (including, without limitation, the failure of any warranty or representation (express or implied) in respect of the sale of any inventory),

(b) the failure by any Obligor, in connection with any of the Collateral, to comply with any applicable federal, state or local law and the rules and regulations promulgated thereunder, and

(c) any bodily injury, death or property damage occurring in connection with the sale, lease or use of the Collateral.

No Obligor shall be liable to any Person pursuant to this Section 11 in respect of any liability, loss, damage, claim or demand that arises from such Person's gross negligence or willful misconduct.

12. ADDITIONAL PARTIES.

Any Person which becomes a Subsidiary of the Parent or any Obligor after the date of this Agreement and which is required, pursuant to any of the Lending Documents, to become a party to this Agreement shall execute and deliver an acknowledgement and agreement in the form of Exhibit A and, upon acceptance thereof by the Collateral Trustee, such Subsidiary shall become an "Obligor" under this Agreement for all purposes and shall be deemed to have made the covenants and agreements of each Obligor set forth herein as of the date of the execution and delivery of such acknowledgement and agreement (including, without limitation, the grant of the security interest contained in Section 2.1) and shall comply with all other obligations to be performed by an Obligor party hereto.

13. MISCELLANEOUS

13.1. *Communications.*

(a) **Method; Address.** Except where otherwise specified herein, all notices, requests, demands or other communications between the parties hereto shall be in writing and shall be deemed to have been duly given or made to the party to whom such notice, request, demand or other communication is required or permitted to be given or made hereunder, when delivered to such party (by certified or registered mail, postage prepaid, or by telegraph, telex, facsimile or by a reputable overnight delivery service, charges prepaid, or physical delivery) to the address of such party. Communications to the Collateral Trustee, Secured Parties and the Obligors shall be addressed as set forth in the Collateral Trust Indenture or, in the case of any Secured Party, the Lending Agreement to which it is a party, or at such other address for a party as shall be specified in a notice given in accordance with this Section 13.

(b) **When Given.** Any notice given by mail is deemed to have been received on the second Business Day following the day on which the envelope containing the notice has been deposited in a post office or in a mail box in the United States of America. Any notice given by overnight delivery service shall only be effective if delivered at a street address designated for such purpose in accordance with Section 13.1(a), and is deemed to have been given only when actually received. If normal postal, overnight delivery service or telegraph service is interrupted by strike, work slow-down, fortuitous event or other cause, the party sending the notice shall use such services which have not been interrupted or shall deliver such notice by messenger in order to ensure its prompt receipt by the other party.

13.2. *Waiver and Amendment.*

No provision of this Agreement shall be waived, amended, modified or supplemented except by a written instrument executed by the Obligors and the Collateral Trustee.

13.3. *Survival.*

All warranties, representations, certifications and covenants made by each Obligor in this Agreement and in the other Lending Documents or in any certificate or other document or instrument delivered by it or on behalf of it under this Agreement or any other Lending Document shall be considered to have been relied upon by the Collateral Trustee in connection herewith and shall for purposes hereof survive the delivery to each Secured Party of any instrument or other document evidencing the same regardless of any investigation made by the Collateral Trustee, the Secured Parties or on their behalf. All statements in any such certificate or other instrument shall constitute warranties and representations by the Obligors under this Agreement. This Agreement shall be binding upon the Obligors and the Collateral Trustee and inure to the benefit of the Collateral Trustee and the Secured Parties and be enforceable by the Collateral Trustee and the Obligors.

13.4. Successors and Assigns.

Whenever any of the parties to this Agreement is referred to, such reference shall be deemed to include the successors and assigns of such party, and all the covenants, promises and agreements in this Agreement contained by or on behalf of the Obligors, or by or on behalf of the Collateral Trustee, shall bind and inure to the benefit of the respective successors and assigns of such parties whether so expressed or not.

13.5. Right to Jury Trial.

EACH OBLIGOR AND THE COLLATERAL TRUSTEE, ON ITS OWN BEHALF AND ON BEHALF OF THE SECURED PARTIES, HEREBY ACKNOWLEDGES THAT THE RIGHT TO TRIAL BY JURY MAY BE WAIVED. EACH SUCH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, KNOWINGLY AND INVOLUNTARILY, AND FOR THE PARTIES MUTUAL BENEFIT WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS AGREEMENT OR THE COMMON SECURED OBLIGATIONS.

13.6. Interpretation.

The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein.

13.7. GOVERNING LAW.

THIS SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAW OF THE STATE OF NEW YORK, EXCLUDING CHOICE-OF-LAW PROVISIONS OF SUCH STATE THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE.

13.8. Term of Agreement.

This Agreement shall be and remain in full force and effect until terminated in accordance with the Collateral Trust Indenture; provided that all indemnities of the Obligors contained in this Agreement shall survive, and remain operative and in full force and effect regardless of, the termination of this Agreement.

13.9. Entire Agreement.

This Agreement constitutes the final written expression of all of the terms hereof and are a complete and exclusive statement of those terms.

13.10. Execution in Counterpart.


This Agreement may be executed in one or more counterparts and shall be effective when at least one counterpart shall have been executed by each party to this Agreement, and each set of counterparts which, collectively, show execution by each party to this Agreement shall constitute one duplicate original.

[Remainder of page intentionally left blank. Next page is signature page.]


IN WITNESS WHEREOF, and the Collateral Trustee and the Obligors have caused this Agreement to be duly executed as of the date first above written.

IPG HOLDINGS LP

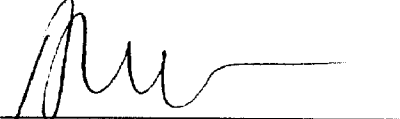
By: Intertape Polymer Inc., its General Partner

By: 
Name: Jim Bob Carpenter
Title: President

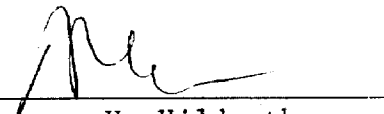
CAJUN BAG & SUPPLY CORP.

By: 
Name: Jim Bob Carpenter
Title: President

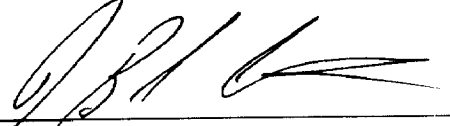
CENTRAL PRODUCTS COMPANY

By: 
Name: Burgess H. Hildreth
Title: Vice President

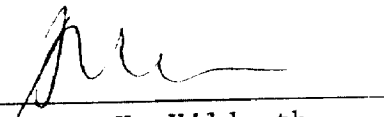
COIF HOLDING INC.

By: 
Name: Burgess H. Hildreth
Title: Secretary

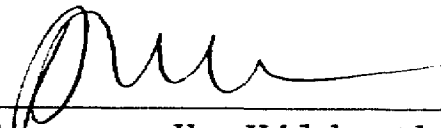
FIBC HOLDING INC.

By: 
Name: Jim Bob Carpenter
Title: President

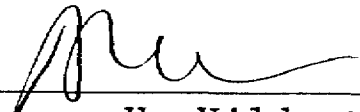
**INTERNATIONAL CONTAINERS SYSTEMS,
INC.**

By: 
Name: Burgess H. Hildreth
Title: Vice President

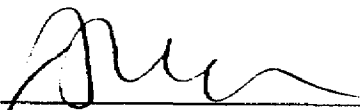
INTERTAPE INC.

By 
Name: Burgess H. Hildreth
Title: Vice President Manufacturing


INTERTAPE INTERNATIONAL CORP.

By 
Name: Burgess H. Hildreth
Title: President

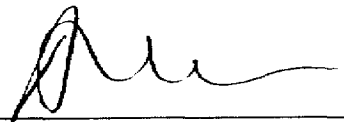
INTERTAPE POLYMER CORP.

By 
Name: Burgess H. Hildreth
Title: Vice President

**INTERTAPE POLYMER MANAGEMENT
CORP.**

By 
Name: Burgess H. Hildreth
Title: Vice President

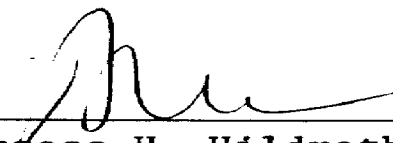
IPG (US) HOLDINGS INC.

By 
Name: Burgess H. Hildreth
Title: Vice President

IPG (US) INC.

By 
Name: Jim Bob Carpenter
Title: President

IPG ADMINISTRATIVE SERVICES INC.

By 
Name: Burgess H. Hildreth
Title: Vice President Administration

IPG FINANCE LLC

By 
Name: Andrew M. Archibald
Title: President

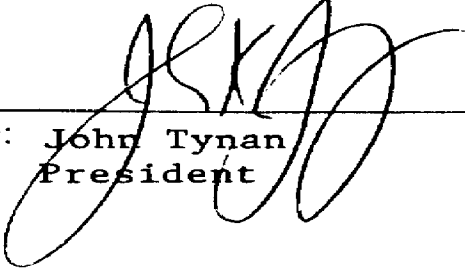
POLYMER INTERNATIONAL CORP.

By 
Name: Burgess H. Hildreth
Title: Secretary

UTC ACQUISITION CORP.

By 
Name: Burgess H. Hildreth
Title: President

IPG TECHNOLOGIES INC.

By 
Name: John Tynan
Title: President

Accepted:

**STATE STREET BANK AND TRUST COMPANY,
as Collateral Trustee for the benefit of the Secured Parties**

By: *Susan Freedman*
Name: **SUSAN FREEDMAN**
Title: **VICE PRESIDENT**

[Signature Page to Security Agreement]

**TRADEMARK
REEL: 002450 FRAME: 0066**

SCHEDULE A**U.S. RESTRICTED SUBSIDIARIES**

Name of Subsidiary	State of Incorporation / Formation	Chief Executive Office	Other Places Where Collateral is Located
IPG Holdings LP	Delaware	St. Laurent	None
Cajun Bag & Supply Corp.	Delaware	Bradenton, FL	Rayne, LA
Central Products Company	Delaware	Bradenton, FL	Carbondale, IL Menasha, WI Brighton, CO Green Bay, WI Columbia, SC Richmond, KY Marysville, MI Cumming, GA Ontario, CA
COIF Holding Inc.	Delaware	Bradenton, FL	None
FIBC Holding Inc.	Delaware	Bradenton, FL	None
International Container Systems, Inc.	Florida	Bradenton, FL	Bradenton, FL
Intertape Inc.	Virginia	Danville, VA	Tremonton, UT
Intertape International Corp.	Delaware	Bradenton, FL	None
Intertape Polymer Corp.	Delaware	Wilmington, DE	warehouses
Intertape Polymer Management Corp.	Florida	Bradenton, FL	Bradenton, FL
IPG (US) Holdings Inc.	Delaware	Bradenton, FL	None
IPG (US) Inc.	Delaware	Bradenton, FL	None
IPG Administrative Services Inc.	Delaware	Wilmington, DE	All manufacturing locations
IPG Finance LLC	Delaware	Wilmington, DE	None
IPG Technologies Inc.	Delaware	Columbia, SC	None
Polymer International Corp.	Virginia	Bradenton, FL	None
UTC Acquisition Corp.	Delaware	Bradenton, FL	None

SCHEDULE B

PATENTS

International Container Systems, Inc. U.S. Patents

Patent Title	Patent No.
Case for beverage bottles	4,344,530
Spacer tray for packaging containers	4,896,774
Ergonomic container case	5,421,477
Beverage can tray with improved handling features	5,785,170
Beverage can tray with improved handling features	6,079,554

IPG Technologies Inc. U.S. Patents

Patent Title	Patent No.
Method of making moisture-resistant polyurethane-based pressure-sensitive adhesives	3,940,513
Moisture-resistant polyurethane-based pressure-sensitive adhesives	4,049,601
Rotary sealing machine for thermoplastic articles	4,146,420
Method of fusion welding of thermoplastic components	4,189,340
Temperature control apparatus	4,288,271
Adhesive based on a starch and acrylamide graft copolymer	4,322,472
Air inlet	4,473,094
Adhesive tape fasteners	4,516,976
Reinforced filament tape	4,539,248
Apparatus and process for the fusion bonding of thermoplastic articles	4,960,478
Crop protection tape	5,070,641
Duct tape having a non-depositing adhesive	5,271,999
Tape for affixing a grip and process for using same	5,281,288
Release coating for silicone pressure sensitive adhesives	5,451,440
Water based stencil filler	5,525,655
Release coating for silicone pressure sensitive adhesives	5,656,347
Pressure sensitive adhesives and tape product prepared therefrom	5,798,175
Compact pressure-sensitive tape core	6,077,577
General purpose multilayer film products	6,299,968

SCHEDULE C

TRADEMARKS ^{1/}

Cajun Bag & Supply Corp. Trademark Applications and Registrations

Mark	Country/State	Serial No. / Registration No.	Status
Cajun	United States	1,992,106	Registered
Flexbin	United States	1,171,319	Registered
Flexhopper	United States	1,168,444	Registered
Legrand Sack	United States	1,325,904	Registered

International Container Systems, Inc. Trademark Applications and Registrations

Mark	Country/State	Serial No. / Registration No.	Status
Can-Pak	Canada	TMA402,642	Registered
Can-Pak	United States	1,863,228	Registered
Ergo-Crate	United States	2,125,914	Registered
Pillar Case	United States	2,226,398	Registered

Intertape Polymer Group Inc. Trademark Applications and Registrations

Mark	Country/State	Serial No. / Registration No.	Status
Redcore	United States	634,710	Registered
Rex-O-Glass	United States	634,713	Registered
SafeTseal	United States	860,787	Registered
Sterling	United States	2,065,414	Registered

^{1/} Intertape anticipates that it may be unable to demonstrate continued use of certain marks in commerce in order to maintain the corresponding registrations and, accordingly, any such registrations may eventually expire or be cancelled.

Intertape Polymer Inc. Trademark Applications and Registrations

Mark	Country/State	Serial No. / Registration No.	Status
Exlfilm Plus Plus Design	United States	75/477,625	Pending
Cajun	Canada	TMA476,537	Registered
Exlfilm Plus Design	Canada	TMA506,820	Registered
Exlfilm Plus Plus Design	Canada	TMA537,743	Registered
HSD	Canada	TMA432,269	Registered
HSD 200048	Canada	TMA431,716	Registered
Intertape Plus Design	Canada	TMA292,887	Registered
Intertape Plus Design	Canada	TMA390,498	Registered
Intertaper	Canada	TMA407,883	Registered
Nova-Pac	Canada	TMA273,837	Registered
Nova-Thene	Canada	TMA274,570	Registered
Strech Flex Plus Design	Canada	TMA541,142	Registered
Stretchflex	Canada	TMA527,504	Registered
Stretching The Possibilities Plus Design	Canada	TMA541,296	Registered
Universal	Canada	TMA438,870	Registered
Exlfilm	United States	2,336,927	Registered
HSD	United States	1,844,107	Registered
HSD 200048	United States	1,871,005	Registered
Intertape Plus Design	United States	1,636,910	Registered
Nova-Pac	United States	1,294,369	Registered
Nova-Thene	United States	1,283,415	Registered
Stretchflex	United States	2,236,991	Registered
Universal	United States	2,118,624	Registered

IPG Technologies Inc. Trademark Applications and Registrations

Mark	Country/State	Serial No. / Registration No.	Status
Anchor Plus Design	Indonesia	7,940	Pending
Anchor Plus Design	Indonesia	7,941	Pending
Design Only	Japan	HO9-149354	Pending
A (Stylized)	Singapore	T97/10164B	Pending
Design Only	Switzerland	6664	Pending
American Tape Plus Design	Argentina	1,645,130	Registered
Anchor Plus Design	Argentina	1,891,650	Registered
Anchor Plus Design	Argentina	15,556,487	Registered

Mark	Country/State	Serial No. / Registration No.	Status
A	Australia	B458,477	Registered
American Tape Plus Design	Australia	B458,477	Registered
Anchor Plus Design	Australia	590,755	Registered
Anchor Plus Design	Australia	590,756	Registered
AT American Tape Plus Design	Benelux	410038	Registered
AT Plus Design	Benelux	410037	Registered
American Tape Plus Design	Brazil	819,704	Registered
American Tape Plus Design	Brazil	819,704,453	Registered
Anchor Plus Design	Brazil	6,211,003	Registered
Anchor Plus Design	Cambodia	8,592	Registered
Anchor Plus Design	Canada	TMA493,341	Registered
Carton Master	Canada	419,601	Registered
Classic	Canada	472,354	Registered
Ecobubble	Canada	465,244	Registered
Legend	Canada	474,975	Registered
T Plus Design	Canada	415,805	Registered
Tape	Canada	478,427	Registered
Tape, Inc. Plus Design	Canada	477,530	Registered
Tru-Test	Canada	415,810	Registered
Anchor Plus Design	Chile	392,836	Registered
Anchor Plus Design	Chile	543,307	Registered
Anchor Plus Design	China	1,156,771	Registered
Anchor Plus Design	China	1,172,480	Registered
A (Stylized)	Cyprus	49,125	Registered
A American Tape	Denmark	VR 2220 1986	Registered
A Plus Design	Denmark	VR 2208 1986	Registered
A Plus Design	European Community	602227	Registered
A (Stylized)	Finland	100,594	Registered
AT American Tape Plus Design	France	1310162	Registered
AT Plus Design	France	1310163	Registered
AT American Tape Plus Design	Germany	1090262	Registered
Anchor Plus Design	Hong Kong	296,496	Registered
Anchor Plus Design	India	722,203	Registered
Anchor Plus Design	India	722,207	Registered
Anchor Plus Design	Indonesia	315,265	Registered
Anchor Plus Design	Indonesia	438,429	Registered
AT American Tape Plus Design	Italy	786663	Registered

Mark	Country/State	Serial No. / Registration No.	Status
AT Plus Design	Italy	786664	Registered
American Tape Plus Design	Japan	2064482	Registered
Anchor Plus Design	Japan	2,635,830	Registered
Design Only	Japan	2064481	Registered
Design Only	Japan	2,576,352	Registered
Design Only	Japan	2,679,610	Registered
A (Stylized)	Korea	154,142	Registered
A (Stylized)	Korea	422,701	Registered
American Tape Plus Design	Korea	157,027	Registered
Anchor Plus Design	Korea	275,694	Registered
Anchor Plus Design	Mexico	556,629	Registered
Anchor Plus Design	Mexico	558,872	Registered
Carton Master	Mexico	527,344	Registered
Carton Master	Mexico	535,297	Registered
Classic	Mexico	470,099	Registered
Convoy	Mexico	494,573	Registered
Ecobubble	Mexico	495,792	Registered
Legend	Mexico	470,100	Registered
Mail-Away	Mexico	470,293	Registered
T Plus Design	Mexico	470,294	Registered
Tru-Test	Mexico	470,292	Registered
Tuffstuff	Mexico	190,539	Registered
A (Stylized)	New Zealand	281,138	Registered
Anchor Plus Design	New Zealand	223,240	Registered
Anchor Plus Design	New Zealand	223,241	Registered
Nova-Thene	New Zealand	620,605	Registered
A (Stylized)	Norway	125,846	Registered
A (Stylized)	Norway	189,143	Registered
American Tape Plus Design	Norway	125,845	Registered
A (Stylized)	Singapore	B6845/89	Registered
American Tape Plus Design	Singapore	B6433/89	Registered
Anchor Plus Design	Singapore	T92/07217B	Registered
Anchor Plus Design	Singapore	1,686,347	Registered
Anchor	South Africa	84/9210	Registered
Anchor Plus Design	South Africa	80/4105	Registered
AT American Tape Plus Design	Spain	1179036 M	Registered
AT Plus Design	Spain	1582955 M	Registered
A (Stylized)	Sweden	199,695	Registered

Mark	Country/State	Serial No. / Registration No.	Status
American Tape Plus Design	Sweden	200,474	Registered
American Tape Plus Design	Switzerland	341,534	Registered
Anchor Plus Design	Taiwan	601,637	Registered
Anchor Plus Design	Taiwan	616,381	Registered
A (Stylized)	Thailand	KOR96874	Registered
Anchor Plus Design	Thailand	KOR11346	Registered
AT American Tape Plus Design	United Kingdom	B1242580	Registered
AT Plus Design	United Kingdom	B1242581	Registered
A (Stylized)	United States	514,808	Registered
A (Stylized)	United States	2,142,604	Registered
A American Film Plus Design	United States	2,156,072	Registered
A American Shrink Film Plus Design	United States	1,971,048	Registered
A Plus Design	United States	1,392,306	Registered
Alltac	United States	1,364,485	Registered
American	United States	909,898	Registered
American Tape A Plus Design	United States	1,392,307	Registered
Anchor	United States	2,132,287	Registered
Anchor Advanced Adhesives Plus Design	United States	2,134,151	Registered
Anchor Continental	United States	1,488,442	Registered
Anchor Plus Design	United States	1,704,912	Registered
Anchor Tapes Plus Design	United States	1,492,235	Registered
Anchor/Mask (Stylized)	United States	1,491,110	Registered
Anchorbond	United States	1,486,133	Registered
Aquabond	United States	1,912,634	Registered
ATI Anchor Tape Institute Plus Design	United States	1,736,495	Registered
Continental Stencil	United States	1,526,798	Registered
CP Plus Design	United States	1,384,952	Registered
Design Only	United States	1,686,347	Registered
Duo Jet	United States	1,987,332	Registered
Ecobubble	United States	2,032,696	Registered
Glasseal	United States	1,247,084	Registered
Glass-Pak	United States	1,444,127	Registered
Glassweb	United States	1,274,336	Registered
Gothic	United States	2,068,046	Registered
Green Core	United States	1,274,334	Registered
Grey Core	United States	1,294,242	Registered
Legend	United States	1,866,998	Registered

Mark	Country/State	Serial No. / Registration No.	Status
Mailaway (Stylized)	United States	1,072,237	Registered
Padlock	United States	663,954	Registered
Padlock Ultraflex	United States	761,529	Registered
Pocket	United States	2,310,011	Registered
Polyseal	United States	1,371,287	Registered
Power Pak	United States	1,389,900	Registered
Production Shop	United States	1,778,924	Registered
Pro-Mask Blue	United States	1,974,541	Registered
Pro-Ship (Stylized)	United States	1,655,550	Registered
Quick Find Edge	United States	2,480,977	Registered
Safetex	United States	1,279,841	Registered
Seams Real Easy	United States	2,119,879	Registered
Security (Stylized)	United States	159,309	Registered
Signblast	United States	1,259,422	Registered
Silencer	United States	2,276,456	Registered
Silent Seal	United States	2,370,361	Registered
Solablue	United States	1,733,014	Registered
Stage Tape Plus Design	United States	1,729,346	Registered
Stres-Flex	United States	1,247,083	Registered
Stres-Pruf	United States	1,279,842	Registered
Tape Inc. Plus Design	United States	2,013,775	Registered
Telltape	United States	916,108	Registered
Tuffstuff	United States	1,805,284	Registered
United Plus Design	United States	1,713,657	Registered
Zone Guard	United States	1,681,198	Registered
Cenpro	United States (West Virginia)	186,582	Registered
Intertape Polymer Group	United States (Wisconsin)	N/A	Registered
American Tape Plus Design	Venezuela	13267-96	Registered
American Tape Plus Design	Venezuela	013,267	Registered
Anchor Plus Design	Vietnam	27,113	Registered

Polymer International Corp. Trademark Applications and Registrations

Mark	Country/State	Serial No. / Registration No.	Status
Polymer International Co.	United States (Florida)	T04,020	Registered

SCHEDULE D

COPYRIGHTS

None.

SCHEDULE E**U.S. FILING OFFICES**

Name of Subsidiary	State of Incorporation / Formation	Filing Office
Cajun Bag & Supply Corp.	Delaware	<ul style="list-style-type: none"> • Secretary of State ("SOS") of Delaware
Central Products Company	Delaware	<ul style="list-style-type: none"> • SOS of Delaware • Clerk of Richland County, South Carolina (fixture filing) • Clerk of Brown County, Wisconsin (fixture filing) • Clerk of St. Claire County, Michigan (fixture filing) • Clerk of Winnebago County, Wisconsin (fixture filing) • Clerk of Adams County, Colorado (fixture filing) • Clerk of Jackson County, Illinois (fixture filing)
COIF Holding Inc.	Delaware	<ul style="list-style-type: none"> • SOS of Delaware
FIBC Holding Inc.	Delaware	<ul style="list-style-type: none"> • SOS of Delaware
International Container Systems, Inc.	Florida	<ul style="list-style-type: none"> • Department of State of Florida
Intertape Inc.	Virginia	<ul style="list-style-type: none"> • SOS of Virginia • Clerk of Pittsylvania County (fixture filing)
Intertape International Corp.	Delaware	<ul style="list-style-type: none"> • SOS of Delaware
Intertape Polymer Corp.	Delaware	<ul style="list-style-type: none"> • SOS of Delaware • Clerk of Box Elder County, Utah (fixture filing)
Intertape Polymer Management Corp.	Florida	<ul style="list-style-type: none"> • Department of State of Florida (2 filings: Common Collateral and mortgage filing) • Circuit Court of Manatee County (fixture filing)
IPG (US) Holdings Inc.	Delaware	<ul style="list-style-type: none"> • SOS of Delaware
IPG (US) Inc.	Delaware	<ul style="list-style-type: none"> • SOS of Delaware
IPG Administrative Services Inc.	Delaware	<ul style="list-style-type: none"> • SOS of Delaware
IPG Finance LLC	Delaware	<ul style="list-style-type: none"> • SOS of Delaware
IPG Holdings LP	Delaware	<ul style="list-style-type: none"> • SOS of Delaware
IPG Technologies Inc.	Delaware	<ul style="list-style-type: none"> • SOS of Delaware
Polymer International Corp.	Virginia	<ul style="list-style-type: none"> • SOS of Virginia
UTC Acquisition Corp.	Delaware	<ul style="list-style-type: none"> • SOS of Delaware

[FORM OF ACKNOWLEDGEMENT AND AGREEMENT]

ACKNOWLEDGEMENT AND AGREEMENT

Security Agreement, dated as of December 20, 2001, among Intertape Polymer Group Inc. and each of the U.S. Restricted Subsidiaries listed on Schedule A thereto and State Street Bank and Trust Company, as Collateral Trustee (as may be amended, restated, supplemented or otherwise modified from time to time, the "*Security Agreement*")

[Date]

Reference is hereby made to Section 12 of the Security Agreement. Capitalized terms used herein and not otherwise defined herein shall have the meanings specified by the Security Agreement.

The undersigned is a Subsidiary and, in accordance with the terms of the Lending Documents, is required to become a party to the Security Agreement. By execution and delivery of this Acknowledgement and Agreement, the undersigned hereby becomes a party to the Security Agreement for all purposes, makes and agrees to comply with all of the covenants and agreements of each Obligor set forth in the Security Agreement as of the date hereof (including, without imitation, the grant of the security interest contained in Section 2.1 of the Security Agreement) and agrees to comply with all other obligations to be performed by an Obligor under the Security Agreement.

The correct legal name and address of the undersigned and its address for all communications is set forth on Annex 1 hereto. Annex 2 hereto sets forth any and all information with respect to the undersigned which would have appeared on each Schedule to the Security Agreement had the undersigned been an original party thereto. Each such Schedule shall be deemed amended to include such information.

This Acknowledgement and Agreement hereby incorporates by reference the provisions of the Security Agreement, which are deemed to be a part hereof, and this Acknowledgement and Agreement shall also be deemed to be a part of the Security Agreement.

[NAME OF OBLIGOR]

By: _____
Name:
Title:

ACKNOWLEDGED:

**STATE STREET BANK AND TRUST COMPANY,
as Collateral Trustee**

By: _____

Name:

Title:

Annex 1

[Name and Address of Obligor to be added]