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FEB 1



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

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

Tab settings

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

MRLD 2-13-02

1. Name of conveying party(ies): Britax Excelsior Limited
Individual(s) Association
General Partnership Limited Partnership
Corporation-State
Other Company organized under the laws of England and Wales
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: Lehman Commercial Paper Inc.
Internal 3 World Financial Center
Address:
Street Address: 200 Vesey Street
City: New York State: NY Zip: 10285
Individual(s) citizenship
Association
General Partnership
Limited Partnership
Corporation-State New York
Other
If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:
Assignment Merger
Security Agreement Change of Name
Other
Execution Date: February 8, 2002

4. Application number(s) or registration number(s):
A. Trademark Application No.(s) none
B. Trademark Registration No.(s) 2340089
Additional number(s) attached Yes No

6. Total number of applications and registrations involved: 1

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Andrew Borodach
Internal Address: Debevoise & Plimpton
Street Address: 919 Third Avenue
City: New York State: NY Zip: 10022

7. Total fee (37 CFR 3.41) \$ 40.00
Enclosed
Authorized to be charged to deposit account

8. Deposit account number:
(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.
Beth Akers Signature February 13, 2002 Date
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 6

03/07/2002 LUMELLER 00000051 2340089 01 FC:481 40.00 DP

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

TRADEMARK REEL: 002455 FRAME: 0949

GRANT OF TRADEMARK SECURITY INTEREST

WHEREAS, **Britax Excelsior Limited**, a company organized under the laws of England and Wales ("**Grantor**"), owns and uses in its business, and will in the future adopt and so use, various intangible assets, including the Trademark Collateral (as defined below); and

RECITALS

(A) By a senior credit agreement dated July 4, 2001 and as amended September 4, 2001 and as further amended on or around the date of this Grant of Trademark Security Interest (the "**Senior Credit Agreement**") and a mezzanine loan agreement dated July 4, 2001 and as amended September 4, 2001 and as further amended on or around the date of this Grant of Trademark Security Interest (the "**Mezzanine Loan Agreement**") Lehman Commercial Paper Inc., as Facility Agent and Mezzanine Agent, the Lenders (as defined in the Senior Credit Agreement) and Mezzanine Lenders (as defined in the Mezzanine Loan Agreement) have made available certain credit facilities to Seton House Acquisition Limited, a company incorporated in England and Wales with registered number 4228155 (the "**Principal Borrower**") and wholly owned subsidiary of Seton House Group Limited, a company incorporated in England and Wales with registered number 4230439 (the "**Parent**").

(B) Certain banks (the "**Hedging Banks**") will be providing hedging facilities to the Principal Borrower pursuant to certain hedging instruments ("**Hedging Instruments**").

(C) Lehman Commercial Paper Inc. has been appointed as security agent ("**Security Agent**") to hold all security granted by the Parent and certain of its subsidiaries for the benefit of the Security Agent, the Lenders, the Mezzanine Lenders and the Hedging banks (collectively, the "**Security Beneficiaries**" and each, a "**Security Beneficiary**") in connection with the "**Finance Documents**" (as defined in the Senior Credit Agreement) and as Security Agent is and shall be the "secured party" as such term is defined in the Uniform Commercial Code as in effect from time to time in any applicable jurisdiction (the "UCC");

(D) Grantor, among others, has executed an Accession Deed to the Finance Documents for the purposes, inter alia, of providing a guarantee of all or certain of the obligations owed under the Finance Documents.

(E) By an intercreditor deed dated July 4, 2001 and as amended on or around the date of this Grant of Trademark Security Interest (the "**Intercreditor Deed**"), the Security Beneficiaries and the other parties thereto have established the relative rights and preferences to all payments and collateral governed by the Finance Documents, including this Grant;

(F) Pursuant to the terms of a Security Agreement dated as of August 22, 2001 (as amended, supplemented or otherwise modified from time to time, the "**Security Agreement**"), among Grantor (pursuant to a joinder agreement dated February

8, 2002 executed by the Grantor (the "**Joinder Agreement**"), Security Agent (the "**Secured Party**") and the other grantors named therein, Grantor has agreed to create in favor of Secured Party a secured and protected interest in, and Secured Party has agreed to become a secured creditor with respect to, the Trademark Collateral;

(G) Pursuant to a Debenture dated as of July 4, 2001 (as amended, supplemented or otherwise modified from time to time, the "**Debenture**"), among Parent, Grantor, Security Agent (the "**Secured Party**") and the other Charging Companies named therein, it is an obligation of the Grantor under section 5 of the Debenture that Grantor execute and deliver this Grant, which obligation was a condition of the Security Beneficiaries to enter into the Finance Documents,.

(H) References in this Grant to the Finance Documents, together with all other agreements, instruments and other documents relating thereto, will be deemed to include references to those agreements as they may be amended, amended and restated, supplemented, modified, varied, renewed, extended, replaced or novated from time to time (including, without limitation, by way of increase of the facilities made available thereunder). Similarly, references in this Grant to Secured Obligations (as defined in the Security Agreement) will be deemed to include any and all obligations which Grantor may have under or in connection with the Finance Documents as the same may be so amended, amended and restated, supplemented, modified, varied, renewed, extended, replaced or novated from time to time.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Security Agreement (subject to the limitations set forth in the Joinder Agreement), Grantor hereby grants to Secured Party a security interest in all of Grantor's right, title and interest in and to the following, wherever the same may be located (the "**Trademark Collateral**"):

(i) all rights, title and interest (including rights acquired pursuant to a license or otherwise but only to the extent permitted by agreements governing such license or other use) in and to the federal trademark registrations and applications listed on Schedule A hereto, along with any and all (a) renewals thereof, (b) income, royalties, damages and payments now or hereafter due and/or payable thereunder and with respect thereto, including, without limitation, damages, claims and payments for past or future infringements thereof, and (c) rights to sue for past, present and future infringements thereof (collectively, the "**Trademarks**"); and

(ii) all proceeds, products, rents and profits of or from any and all of the foregoing Trademark Collateral and, to the extent not otherwise included, all payments under insurance (whether or not Secured Party is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Trademark Collateral. For purposes of this Grant of Trademark Security Interest, the term "**proceeds**" includes whatever is receivable or received when Trademark

Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include, and Grantor shall be not deemed to have granted a security interest in, any of Grantor's rights or interests in any license, contract or agreement to which Grantor is a party or any of its rights or interests thereunder to the extent, but only to the extent, that such a grant would, under the terms of such license, contract or agreement or otherwise, result in a breach of the terms of, or constitute a default under any license, contract or agreement to which Grantor is a party; provided, that immediately upon the ineffectiveness, lapse or termination of any such provision, the Trademark Collateral shall include, and Grantor shall be deemed to have granted a security interest in, all such rights and interests as if such provision had never been in effect.

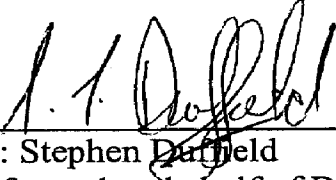
Grantor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein (subject to the limitations set forth in the Joinder Agreement).

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IN WITNESS WHEREOF, Grantor has caused this Grant of Trademark Security Interest to be duly executed and delivered by its officer thereunto duly authorized as of the 8th day of February, 2002.

Britax Excelsior Limited

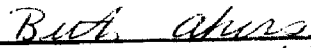
By 
Name: Bernard Brogan
Title: Director

By: 
Name: Stephen Duffield
Title: for and on behalf of Britax International Services Limited

"Express Mail" mailing label No. EE 428 710 641 05
Date of Deposit February 13, 2002

I hereby certify that this paper or fee is being deposited with the United States Postal Service "Express Mail Post Office to Addressee" service under 37 CFR 1.10 on the date indicated above and is addressed to the Commissioner of Patents and Trademarks, Washington, D.C. 20231.

Beth Akers
(Typed or printed name of person mailing paper or fee)


(Signature of person mailing paper or fee)

SCHEDULE A

United States Trademarks

Grantor: Britax Excelsior Limited

<u>Mark</u>	<u>Registration No.</u>	<u>Registration Date</u>
Britax	2340089	11 April 2000