



RECC
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03-22-2002



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

1. Name of conveying Party(ies): 3-18-02
 Minacs Worldwide Inc.

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

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

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other Corrected Assignment to correct Assignee's Name, previously recorded at Reel/Frame: 002402/0105

Execution Date: _____

2. Name and address of receiving party(ies):
 Name: CCFL Subordinated Debt Fund (III) Limited Partnership
 Internal Address: Suite 1450
 Street Address: 70 University Avenue
 City: Toronto State: Ontario ZIP: M5J 2M4

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

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

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s)
 See attached Schedule

B. Trademark Registration No.(s)
 See attached Schedule

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: Mary G. Manocchio
 Internal Address: Blake, Cassels & Graydon LLP
 Street Address: Box 25, Commerce Court West
 City: Toronto State: Ontario ZIP: M5L 1A9
 Telephone No.: (416) 863-2552
 Facsimile No.: (416) 863-2653

6. Total number of applications and registrations involved:
4

7. Total fee (37 CFR 3.41):..... \$115.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: 02-2553
 (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.

Mary Manocchio Mary Manocchio March 14, 2002
 Name of Person Signing Signature Date

Total number of pages comprising cover sheet: 17

OMB No. 0651-0011 (exp. 4/94)
Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

03/21/2002 6TOM11 00000210 75664486

01 FC:481 40.00 OP
 02 FC:482 75.00 OP

Box ASSIGNMENTS
 FEE
 Assistant Commissioner for Trademarks
 2900 Crystal Drive
 Arlington, VA 22202-3513
 U.S.A.

TRADEMARK

REEL: 002466 FRAME: 0622

Schedule

Trade-mark	Application No.	Registration No.
(MINACS) WORLDWIDE	75/664,486	-
Stacked Boxes Design	75/236,626	2,263,959
MINACS	75/664,367	-
MINACS PROCOM INC.	75/318,745	-

12.08.11

O.I.P.E. JC130
MAR 18 2002
PATENT & TRADEMARK OFFICE

FORM PTO-1594
1-31-92

O.I.P.E. JC130
NOV 30 2001
PATENT & TRADEMARK OFFICE

RECORDS
TRADEMARKS

U.S. DEPARTMENT OF COMMERCE
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):
Minacs Worldwide Inc.

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

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

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

Execution Date: October 31, 2001

2. Name and address of receiving party(ies):
Name: Subordinated Debt Fund (III) Limited Partnership
Internal Address: Suite 1450
Street Address: 70 University Avenue
City: Toronto State: Ontario ZIP: M5J 2M4

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

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

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See attached Schedule

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Telephone No.: (416) 863-2552
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4

7. Total fee (37 CFR 3.41):..... \$115.00
 Enclosed
 Authorized to be charged to deposit account

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(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.

Mary Manocchio Mary Manocchio November 28, 2001
Name of Person Signing Signature Date

Total number of pages comprising cover sheet: 12

OMB No. 0651-0011 (exp. 4-94)

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

12/04/2001 6T0M11 00000127 75664486
01 FC:481 40.00 OP
02 FC:482 75.00 OP

Box ASSIGNMENTS
FEE
Assistant Commissioner for Trademarks
2900 Crystal Drive
Arlington, VA 22202-3513
U.S.A.

TRADEMARK
REEL: 002466 FRAME: 0624

Schedule

Trade-mark	Application No.	Registration No.
(MINACS) WORLDWIDE	75/664,486	-
Stacked Boxes Design	75/236,626	2,263,959
MINACS	75/664,367	-
MINACS PROCOM INC.	75/318,745	-



INTELLECTUAL PROPERTY SECURITY AGREEMENT – (U.S.)

THIS AGREEMENT is made as of October 31, 2001, between THE MINACS GROUP (USA) INC. and CCFL SUBORDINATED DEBT FUND (III) LIMITED PARTNERSHIP (together with its successors and assigns, the “Agent”).

WHEREAS:

- A. The Borrower (as hereinafter defined) is, or may become, indebted or liable to the Agent and the Lenders pursuant to a loan agreement dated on or about the date hereof among the Borrower, as borrower, the Lenders (as hereinafter defined) and the Agent (as such loan agreement may be amended, varied, supplemented, restated, renewed or replaced at any time and from time to time, the “Loan Agreement”);
- B. The Pledgor has agreed to guarantee the obligations of the Borrower under the Loan Agreement pursuant to that certain Subsidiary Guarantee made by the Pledgor in favor of the Lender, dated as of the date hereof (the “Guarantee”).
- C. To secure the payment and performance of the Pledgor’s indebtedness, liabilities and obligations incurred or to be incurred in favor of the Agent and the Lenders under the Guarantee, the Pledgor has agreed to pledge, mortgage, hypothecate and grant a security interest in all of its right, title, interest and benefit in, to, under and in respect of the Intellectual Property (as hereinafter defined) to the Agent, for its own benefit and for the benefit of the Lenders, on the terms and conditions set forth below; and
- D. The Pledgor has duly authorized the execution, delivery and performance of this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that for good and valuable consideration (the receipt and adequacy of which are hereby acknowledged), the Pledgor covenants, agrees and declares with and in favor of the Agent, for its own benefit and for the benefit of the Lenders, as follows:

ARTICLE ONE
INTERPRETATION

1.1 **Definitions.** In this Agreement and any Schedule hereto, unless there is something in the subject matter or text inconsistent therewith or unless the context otherwise specifies or requires, capitalized terms shall have the meanings set forth below:

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

“**Borrower**” means Minacs Worldwide Inc., and its successors;

“**Guarantee**” has the meaning ascribed in Recital B to this Agreement;

“**Intellectual Property**” has the meaning described in Section 2.1 of this Agreement;

“**Lenders**” means the various lenders which are party to the Loan Agreement from time to time;

“**Loan Agreement**” has the meaning specified in Recital A to this Agreement; and

“**Obligations**” means all present and future indebtedness, liabilities and obligations of any kind which the Pledgor has from time to time incurred or may incur or be under to the Agent and the Lenders, including any and all such indebtedness, liabilities and obligations arising out of or relating to this Agreement or the Guarantee and any documents delivered in connection therewith, including those that are direct or indirect absolute or contingent, joint or several, due or to become due or that arise from dealings between the Pledgor and the Agent or any Lender, or the Pledgor and any other person, and whether the liability of the Pledgor is as principal, surety, borrower, endorser or otherwise.

“**Pledgor**” means The Minacs Group (USA) Inc. and its successors.

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

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

1.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

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

1.6 Merger. The Pledgor acknowledges and agrees that in the event it is merged or consolidated into or with, any other company or companies, it is the intention of the parties hereto that the mortgages, liens and security interests created hereby (i) shall extend to Intellectual Property owned by each of the merging or consolidating companies and the surviving company at the time of such merger or consolidation, as the case may be, and to any Intellectual Property thereafter owned or acquired by the surviving company, such that the term

“Pledgor” when used herein would apply to each of the merging or consolidating companies and the surviving company and (ii) shall secure the Obligations of each of the merging or consolidating companies and the surviving company to the Agent and the Lenders at the time of merger or consolidation and any Obligations of the surviving company to the Agent and the Lenders thereafter arising. The security interest shall attach to the additional Intellectual Property at the time of merger or consolidation and to any Intellectual Property owned or acquired by the surviving company when such becomes owned or is acquired.

ARTICLE TWO SECURITY, ETC.

2.1 Security. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure the due payment and performance of all of the Obligations, the Pledgor does hereby pledge, mortgage and hypothecate to and in favor of the Agent, for its own benefit and for the benefit of the Lenders, and grants to the Agent, for its own benefit and for the benefit of the Lenders, a security interest in, all of its right, title and interest in and in respect of the following property (the **“Intellectual Property”**), whether now existing, owned or used or hereafter existing, owned, acquired, adopted or used:

- (a) all trade-marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other sources of business identifiers, and the goodwill associated therewith, all registrations and recordings thereof and all applications in connection therewith, including registrations, recordings and applications with the Canadian Intellectual Property Office (the **“CIPO”**) and the United States Patent and Trademark Office and any similar government office or agency in other countries including, without limitation, those referred to in Schedule A to this Agreement, and all renewals thereof;
- (b) all copyrights in all works, including but not limited to all designs, drawings, logos, publications, computer programs or registrations of and all applications in connection with any of the foregoing, including all registrations, recordings and applications with the CIPO and the United States Copyright Office and any other similar government office or agency in other countries, including those referred to in Schedule B;
- (c) all patents, industrial designs, technology, patentable or unpatentable inventions, know-how, trade secrets and other processes, any registration or application for registration for any integrated circuit topography, patent or industrial design, and all applications in any jurisdiction based on international patent applications filed with the CIPO and the United States Patent and Trademark Office and any similar government office or agency in other countries, including those referred to in Schedule C, and all reissues, divisions and continuations thereof;
- (d) all licenses and other agreements providing the Pledgor with the right to use any items of the type described in clauses (a), (b) or (c), including each trade-mark license referred to in Schedule A hereto;

- (e) the right to sue third parties for past, present and future infringements or violations of any item described in clause (a), (b) or (c) and, to the extent applicable, clause (d); and
- (f) all proceeds of, and rights associated with, the foregoing, including any claim by the Pledgor against third parties for past, present or future infringement or violation of any of the rights described in clauses (a) to (d) or for any injury to the goodwill associated with the use of any such trade-mark or for breach or enforcement of any license agreement described in clause (d), and all rights corresponding thereto throughout the world.

2.2 Agreement for Security Purposes. This Agreement has been executed and delivered by the Pledgor for the purpose of recording the security interest of the Agent, for its own benefit and for the benefit of the Lenders, in the Intellectual Property with the CIPO, the United States Patent and Trademark Office and any similar government office or agency in other countries. The security interests granted hereby have been granted as a supplement to, and not in limitation of, the security interests granted by the Pledgor to the Agent, for its own benefit and for the benefit of the Lenders, under a general security agreement dated the date hereof. Such general security agreement (and all rights and remedies of the Agent and the Lenders therein) shall remain in full force and effect in accordance with its terms.

ARTICLE THREE GENERAL

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

3.2 Termination of this Agreement. Upon termination of the Guarantee and fulfillment by the Pledgor of the Obligations, this Agreement shall be and become fully ended and terminated and all right, title, estate and interest in and in respect of the Intellectual Property pledged, mortgaged, hypothecated and secured by the Pledgor hereunder shall be released and all covenants and agreements of the Pledgor hereunder shall be at an end and the Agent shall, upon the written request of the Pledgor and at the expense of the Pledgor, execute such instruments and other documents and give such notifications or assurances as may be necessary to fully release, cancel and discharge this Agreement in the circumstances.

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

3.4 Further Assurances. The Pledgor shall do, perform, execute and deliver all acts, deeds, documents and assurances as may be necessary from time to time to give full force and effect to the intent of this Agreement; including, without limitation, the delivery of any additional security documents to further or better provide for a pledge, mortgage, hypothecation and security interest in favor of the Agent, for its own benefit and for the benefit of the Lenders, in all intellectual property rights which the Pledgor may hold from time to time.

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

3.6 Notices. Subject to the express provisions of this Agreement, all communications provided for or permitted hereunder shall be given by registered mail (receipt requested) or telecopy to the address specified below.

3.7 Waiver. No consent or waiver, express or implied, by the Agent or any Lender to or of any breach or default by the Pledgor in the performance of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by the Pledgor hereunder. Failure on the part of the Agent or the Lenders to complain of any act or failure to act of the Pledgor or to declare the Pledgor in default, irrespective of how long such failure continues, shall not, by itself, constitute a waiver by the Agent or the Lenders of their rights hereunder.

3.8 Amendments. This Agreement may not be modified or amended except with the written consent of the Pledgor and the Agent.

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


Address

c/o Minacs Worldwide Inc.

505 Cochrane Road
Markham, ON
L3R 8E3
Attention: Chief Financial Officer & Vice
President
Facsimile: 905-943-8677

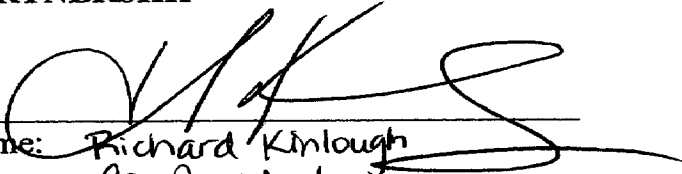
THE MINACS GROUP (USA) INC.

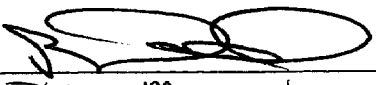
By: 
Name: Duncan Cowie, Secretary
Title:

By: 
Name:
Title: Glen Chow, treasurer

Suite 1450
70 University Avenue
Toronto, Ontario
M5J 2M4
Attention: Co-President
Facsimile: 416-977-4001

**CCFL MEZZANINE PARTNERS OF CANADA (III)
LIMITED** in its capacity as General Partner for
**CCFL SUBORDINATED DEBT FUND (III) LIMITED
PARTNERSHIP**

By: 
Name: Richard Kirlough
Title: Co-President

By: 
Name: Philip Mauchel
Title: Senior Vice President