



02-26-2003



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RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

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

Form ~~PTO-1594~~
(Rev. 10/04)
OMB No. 0651-0027 (exp. 6/30/2005)

Tab settings ⇨ ⇨ ⇨

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

1. Name of conveying party(ies): 2-20-03
Seaspan International Ltd.

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

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

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

Execution Date: February 14, 2003

2. Name and address of receiving party(ies)
Name: Computershare Trust Company of Canada, as Collateral Agent
Internal Address: 3rd Floor

Street Address: 510 Burrard Street
City: Vancouver, B.C. State: _____ Zip: V6C 3B9

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

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

4. Application number(s) or registration number(s):
A. Trademark Application No.(s) _____

B. Trademark Registration No.(s) 965300

Additional number(s) attached Yes No

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

Internal Address: Bingham McCutchen LLP

Street Address: One State Street

City: Hartford State: CT Zip: 06103

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41).....\$ 40

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

Nicole M. Sarubbi
Name of Person Signing

Signature

02/19/2003
Date

Total number of pages including cover sheet, attachments, and document: 3

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

02/26/2003 6TON11 00000042 965300

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TRADEMARK
REEL: 002677 FRAME: 0505

**CONFIRMATION OF SECURITY INTEREST
IN U.S. TRADE MARK**

WHEREAS:

A. **Seaspan International Ltd.** (the "Owner") is the owner of the trade mark set forth in Exhibit "A" and the registration identified therein with respect to such trade mark (collectively, the "Trade Mark");

B. The "Initial Noteholders" (as defined below) are purchasing from the Owner C\$80,000,000 aggregate principal amount of its "Senior Secured Notes" pursuant to a note purchase agreement dated on or about the date hereof between the Owner and the purchasers set forth in Schedule A thereto (the "Initial Noteholders");

C. The Toronto-Dominion Bank (the "Initial Lender") is providing to the Owner a C\$20,000,000 revolving credit facility and various other banking products and facilities (including a cash concentration program, corporate VISA facilities and hedging facilities), all as more particularly described in a credit agreement dated on or about the date hereof between the Initial Lender and the Owner and in certain other "Loan Documents" referred to therein;

D. As security for *inter alia* all present and future debts and liabilities of the Owner under the above-mentioned documents, the Owner has executed a C\$200,000,000 Debenture dated for reference February 14, 2003 (as amended, restated and/or replaced from time to time, the "Debenture") in favour of **Computershare Trust Company of Canada, in its capacity as collateral agent for the "Noteholders" and the "Lenders", each as defined in the Debenture**, (in such capacity, and including any assignee of or successor to the rights of such collateral agent, the "Collateral Agent"), pursuant to which the Owner has granted to the Collateral Agent a security interest in the Trade Mark;

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the Owner confirms the grant to the Collateral Agent pursuant to the Debenture of a security interest in and to the Trade Mark, as security for the "Note Obligations" and the "Loan Obligations" (each as defined in the Debenture).

DATED at Vancouver, British Columbia on February 14, 2003.

SEASPAN INTERNATIONAL LTD.

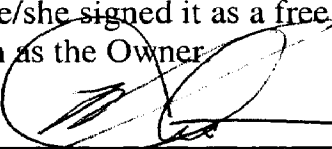
By:



Authorized Signatory

At Vancouver, B.C. on February 14, 2003, before me appeared

KEVIN IRVINE, the person who signed this instrument, who acknowledged that he/she signed it as a free act on behalf of the corporation identified and referred to herein as the Owner



Signature and Stamp of Notary Public, Melanie R. Cheesman

EXHIBIT "A"

Trade Mark
S SEASPAN & Design

Reg. No.
965300

LRAC/TOR00206/611198.2

RECORDED: 02/20/2003

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