

03-21-2003

Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005)



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

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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): 3-17-03 Wards Cove Packing Company, an Alaska corporation. Includes checkboxes for Individual(s), Association, General Partnership, Limited Partnership, Corporation-State (checked), and Other.

2. Name and address of receiving party(ies) Name: Crown Cork & Seal Company, Inc. Internal Address: Street Address: One Crown Way City: Philadelphia State: PA Zip: 19136. Includes checkboxes for citizenship and partnership types.

3. Nature of conveyance: Includes checkboxes for Assignment, Merger, Security Agreement (checked), Change of Name, and Other. Execution Date: February 26, 2003.

Includes checkboxes for Pennsylvania Corporation-State (checked) and Other. Note: If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No.

4. Application number(s) or registration number(s): A. Trademark Application No.(s) 76/164,871. Additional number(s) attached: Yes (checked) No.

B. Trademark Registration No.(s) see attached.

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Gregory Gosfield Internal Address: Dechert LLP 4000 Bell Atlantic Tower 1717 Arch Street Street Address: Dechert LLP 1717 Arch Street, Suite 4000 City: Philadelphia State: PA Zip: 19103

6. Total number of applications and registrations involved: 10. 7. Total fee (37 CFR 3.41): \$ 265.00. Includes checkboxes for Enclosed (checked) and Authorized to be charged to deposit account.

DO NOT USE THIS SPACE

9. Signature. Patrick Szmyt SVP and CFO of the Americas (Crown Cork & Seal Company Inc.)

Signature: [Handwritten Signature]

Date: 3/10/03

Name of Person Signing

Signature

Date

03/20/2003 3 ECOOPER 00000246 76164871

Total number of pages including cover sheet, attachments, and document: 11

01 FC:85 1 02 FC:85 2

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

TRADEMARK REEL: 002697 FRAME: 0063

List of U.S. Trademark Registration Numbers

- 835,187
- 766,849
- 1,237,524
- 2,262,911
- 815,059
- 1,228,632
- 818,355
- 1,696,271
- 1,492,461

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Security Agreement"), dated as of February 26, 2003, 2003, is made between CROWN CORK & SEAL COMPANY, INC., a Pennsylvania corporation (the "Secured Party"), and WARDS COVE PACKING COMPANY, an Alaska corporation (the "Debtor").

WHEREAS, the Debtor has issued to Secured Party a Promissory Note (the "Note") and a Forbearance and Security Agreement (the "Forbearance Agreement") dated of even date herewith; and

WHEREAS, Secured Party has requested and the Debtor has agreed to enter into this Security Agreement to provide security for the Debtor's obligations under the Note and Forbearance Agreement;

NOW, THEREFORE, the parties hereto agree as follows:

1. Definitions. As used in this Security Agreement:

(a) "Collateral" means all property of the Debtor as set forth on Exhibit A.

(b) "Default" means an event described in the Note and Forbearance Agreement.

(c) "Intercreditor Agreement" means that certain intercreditor and subordination agreement between Secured Party and Foothill Capital Corporation dated of even date herewith.

(d) "Obligations" means (i) the payment of all principal, interest and expenses made or to be made pursuant to the Note and Forbearance Agreement, and any and all amendments, extensions, modifications and renewals thereof, or (ii) the conversion of the Note and Forbearance Agreement in accordance with its terms.

(e) "Proceeding" means any (i) insolvency, bankruptcy, receivership, custodianship, liquidation, reorganization, readjustment, composition or other similar proceeding relating to the Debtor or any of its properties, whether under any bankruptcy, reorganization or insolvency law or laws, federal or state, or any law, federal or state, relating to relief of debtors, readjustment of indebtedness, reorganization, composition or extension, (ii) proceeding for any liquidation, liquidating distribution, dissolution or other winding up of the Debtor, voluntary or involuntary, whether or not involving insolvency or bankruptcy proceedings, or (iii) general assignment for the benefit of creditors of the Debtor.

2. Security Interest. As collateral security for the prompt and unconditional payment and performance of the Obligations, subject to the subordination thereof to the rights of Foothill Capital Corporation, the Debtor hereby grants to Secured Party a security interest in all of the Debtor's right, title and interest in, to and under the Collateral. Secured Party hereby agrees that the

security interest granted herein will at all times be junior in priority to Foothill Capital Corporation's security interest.

3. Limitations. Notwithstanding the definition of Collateral set forth on Exhibit A, the grant of a security interest as provided herein shall not extend to, and the term "Collateral" shall not include, any intellectual property or other general intangibles of the Debtor (whether owned or held as licensee or lessee, or otherwise), to the extent that (i) such general intangibles or intellectual property are not assignable or capable of being encumbered as a matter of law or under the terms of the license, lease or other agreement applicable thereto (but solely to the extent that any such restriction shall be enforceable under applicable law), without the consent of the licensor or lessor thereof or other applicable party thereto and (ii) such consent has not been obtained; provided, that upon obtaining the consent of any such licensor, lessor or other applicable party with respect to any such otherwise excluded general intangibles, the foregoing grant of security interest shall extend to, and the term "Collateral" shall include such intellectual property and other general intangibles as well as any and all proceeds thereof that might have theretofore have been excluded from such grant of a security interest and the term "Collateral."

4. Rights and Remedies of Secured Party.

(a) General. In addition to the rights and remedies granted to Secured Party in this Security Agreement, Secured Party shall at all times have the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the state of Washington and under all other applicable laws, subject to the rights Foothill Capital Corporation.

(b) Remedies. After the occurrence of a Default which remains uncured beyond the applicable grace period, if any, specified in the Forbearance Agreement, and subject to the provisions of the Intercreditor Agreement, Secured Party may take any one or more of the actions set forth below:

(i) Secured Party may declare all or any part of the Obligations due and payable, without presentment, demand, protest or other notice of any kind, all of which are expressly waived.

(ii) Require the Debtor to assemble the Collateral, and make it available to Secured Party at the Debtor's premises or at any other location selected by Secured Party, where it will remain at the Debtor's expense pending sale or other disposition.

(iii) Sell, lease or otherwise dispose of the Collateral. If notice of sale or disposition of Collateral is required, ten (10) calendar days' notice of any intended sale or other disposition of the Collateral, beginning from the first date that Secured Party may undertake remedies hereunder, shall be deemed to be reasonable. Proceeds from any sale of Collateral shall be applied first to all fees, costs and expenses incurred in collecting or enforcing any Obligations, second to the payment of all Obligations and the remaining amount, if any, to be paid to the Debtor.

(iv) Endorse any note, draft, check or other instrument or document with respect to the Collateral, as the attorney-in-fact for the Debtor with full power of substitution.

(v) Accept and receive payment of, receipt for or defend, settle, compromise or adjust any claim, suit, action or proceeding with respect to the Collateral.

(c) Proceeds. The proceeds of sales, leases, collections or other dispositions of the Collateral shall not be credited to the Obligations unless and until actually received in cash by Secured Party.

(d) Deficiency. The Debtor shall pay any deficiency remaining after application of the net proceeds of the Collateral to the Obligations.

5. Revival of Security Interest. To the extent the Debtor makes a payment to Secured Party or Secured Party receives any payment of proceeds of Collateral, which is later invalidated, declared to be a fraudulent transfer or preference, set aside or required to be repaid under any bankruptcy law, other law or equitable principle, Secured Party's interest in the Collateral shall be revived and continue as if the payment or proceeds had never been received by Secured Party.

6. Miscellaneous.

(a) Financing Statements, etc. The Debtor will sign, if legally required, and authorizes Secured Party to file with the appropriate filing offices, any financing statements, fixture filings, certificates of title, transfers of copyright security interest, amendments, assignments, registrations or filings with governmental offices or agencies, and other documents relating to the Collateral that Secured Party may reasonably request in accordance with the terms of this Security Agreement.

(b) Amendment. This Security Agreement and the other written documents, instruments and agreements entered into in connection with the Obligations contain the complete and final expression of the agreement of the parties. No provision of this Security Agreement may be amended, modified, waived or supplemented, except by a writing signed by the party sought to be charged with the amendment, modification, waiver or supplementation. No waiver by Secured Party of any Default shall be a waiver of any other Default.

(c) Remedies Cumulative. All rights and remedies of Secured Party shall be cumulative and may be exercised at such times and in such order as Secured Party determines, and no delay or omission in exercising any right or remedy shall be a waiver of it.

(d) Termination. This Security Agreement shall terminate in its entirety at such time as the Obligations are discharged in full or until it is earlier terminated in writing by Secured Party, and upon such termination Secured Party shall execute such instruments or documents as the Debtor may reasonably request to evidence the termination of the security interests granted hereunder.

(e) Legal Fees and Expenses. The Debtor shall pay any and all fees, costs and expenses (including but not limited to fees of attorneys, accountants, experts, consultants, court reporters and others) incurred by Secured Party in the collection or enforcement of any of the

Obligations and the perfection, preservation, protection and enforcement of its rights and remedies under this Security Agreement and its security interest in the Collateral.

(f) Notices. All notices hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when delivered in person or sent by nationally recognized overnight delivery service to any party hereto at its address stated herein or at such other address of which it shall have notified the party giving such notice in writing as provided above.

(g) Governing Law. This Security Agreement shall be governed by, and construed in accordance with the laws of the state of Washington without giving effect to their principles or provisions regarding conflicts of laws or choice of law, except to the extent that the validity or perfection of the assignment and security interests hereunder in respect of any Collateral are governed by federal law.


(h) Counterparts. This Security Agreement may be executed in one or more counterparts and by facsimile, and each counterpart shall be deemed to be an original. Such facsimile signatures shall be deemed original signatures for all purposes.

IN WITNESS WHEREOF, Debtor has caused this Security Agreement to be duly executed and delivered as of the date first above written.

PLEASE BE ADVISED THAT ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

DEBTOR:

WARDS COVE PACKING COMPANY, an Alaska corporation

By: 
Its: President