

04-30-2003

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

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

102434290

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

1. Name of conveying party(ies):
Don Valley Brewing Company (1990) Limited **4-28-03**

Individual(s) Association
 General Partnership Limited Partnership
 Corporation Canada
 Other _____

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

2. Name and address of receiving party(ies)
Name: AV Projects
Internal: c/o Stephen Frye C.A.
Address: Suite 1010

Street Address: 48 Yonge Street

City: Toronto, Ontario State: _____ Zip: M5E1G6

Individual(s) citizenship _____
 Association Canada
 General Partnership _____
 Limited Partnership _____
 Corporation _____
 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: September 11, 1996

4. Application number(s) or registration number(s):
A. Trademark Application No.(s)
Additional number(s) attached Yes No

B. Trademark Registration No.(s) 2,056,436
 Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Louis K. Ebling
Internal Address: 2800 Chemed Center

Street Address: 255 East Fifth Street

City: Cincinnati State: OH Zip: 45202

6. Total number of applications and registrations involved: 1

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

8. Deposit account number: 50-0976
 (Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. 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.
Louis K. Ebling April 22, 2003
Name of Person Signing Signature Date

10. Total number of pages including cover sheet, attachments and document: 14

04/29/2003 DBYRME 00000132 500976 2056436 40.00 CH

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

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TRADEMARK REEL: 002721 FRAME: 0901

Attachment to Recordation Cover Sheet
Don Valley Brewing Company to AV Projects, et al.
Additional Receiving Parties

Paul Baker (citizen of Canada)
c/o Stephen Frye C.A.
Suite 1010
48 Yonge Street
Toronto, Ontario M5E 1G6

Stewart Webb (citizen of Canada)
c/o Stephen Frye C.A.
Suite 1010
48 Yonge Street
Toronto, Ontario M5E 1G6

Dorothy Dalzell (citizen of Canada)
c/o Stephen Frye C.A.
Suite 1010
48 Yonge Street
Toronto, Ontario M5E 1G6

J. Glen Dalzell (citizen of Canada)
c/o Stephen Frye C.A.
Suite 1010
48 Yonge Street
Toronto, Ontario M5E 1G6

Marc P. Bedard (citizen of Canada)
c/o Stephen Frye C.A.
Suite 1010
48 Yonge Street
Toronto, Ontario M5E 1G6

Two-Way Realty Limited (corporation of Canada)
c/o Stephen Frye C.A.
Suite 1010
48 Yonge Street
Toronto, Ontario M5E 1G6

795886 Ontario Limited (corporation of Canada)
c/o Stephen Frye C.A.
Suite 1010
48 Yonge Street
Toronto, Ontario M5E 1G6

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GENERAL SECURITY AGREEMENT

SECURITY INTEREST

1. For value received, the undersigned ("Debtor"), hereby grants to **A.V. PROJECTS, PAUL BAKER, STEWART WEBB, TWO-WAY REALTY LIMITED, DOROTHY DALZELL, 795886 ONTARIO LIMITED, J. GLEN DALZELL, and MARC P. BEDARD** (collectively the "Lender"), or any of them individually, by way of mortgage, charge, assignment and transfer, a security interest (the "Security Interest") in the undertaking of Debtor and in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles and Securities now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefor (hereinafter collectively called "Collateral"), including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:
 - a) all inventory of whatever kind and wherever situate ("Inventory");
 - b) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
 - c) all book accounts and book debts and generally all accounts, debts, amounts due under mortgages held, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
 - d) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
 - e) all computer software owned by or licensed to Debtor including computer software stored in equipment, or any storage medium, whether in machine readable form or otherwise, and all manuals and other information related thereto;
 - f) all contractual rights and insurance claims and all goodwill, patents, trademarks, copyrights and other industrial property;
 - g) all moneys other than trust moneys lawfully belonging to others;
 - h) all property described in any schedule now or hereafter annexed hereto.
2. The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

3. The terms "Goods", "Chattel Paper", "Documents of Title", "Instruments", "Intangibles", "Securities", "proceeds", "Inventory", and "accession" whenever used herein shall be interpreted pursuant to their respective meanings when used in the Personal Property Security Act (Ontario) as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A. and the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement. Any reference herein to "Collateral" shall, unless context otherwise requires, be deemed a reference to "Collateral or any part thereof".

INDEBTEDNESS SECURED

4. The Security Interest granted hereby secures payment and satisfaction of any and all obligations, indebtedness and liability of Debtor to Lender (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). **This General Security Agreement is delivered pursuant to an agreement titled "Settlement Agreement" dated September 10, 1996 among the Debtor and the Lender.**

REPRESENTATIONS AND WARRANTIES OF DEBTOR

5. Debtor represents and warrants and so long as the Security Agreement remains in effect shall be deemed to continuously represent and warrant that:
- a) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to Lender from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defense, set off, claim or counterclaim against Debtor which can be asserted against Lender, whether in any proceeding to enforce Collateral or otherwise; and
 - b) the locations specified in Schedule "A" as to business operations and records are accurate and complete and, with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "A" are accurate and complete save for Goods in transit to such locations and Inventory on lease or

consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations.

COVENANTS OF THE DEBTOR

6. So long as the Security Agreement remains in effect Debtor covenants and agrees:
- a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to keep the Collateral free from all Encumbrances, except for the Security Interest and those hereafter approved in writing, prior to their creation or assumption by Lender; and not to sell, exchange, transfer, assign, lease, or otherwise dispose of Collateral or an interest therein without the prior written consent of Lender; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use moneys available to Debtor;
 - b) to notify Lender promptly of:
 - i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral;
 - ii) the details of any significant acquisition of Collateral;
 - iii) the details of any claims or litigation affecting Debtor or Collateral;
 - iv) any loss of or damage to Collateral;
 - v) any default by any Account Debtor in payment or other performance of his obligations with respect to Collateral; and
 - vi) the return to or repossession by Debtor of Collateral;
 - c) to keep the Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule regulation or ordinance;
 - d) to do, execute, acknowledge and deliver such financing statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by Lender of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;
 - e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;
 - f) to insure the Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as Lender shall reasonably

direct with loss payable to Lender and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor;

- g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at Lender's request so as to indicate the Security Interest;
- i) to deliver to Lender from time to time promptly upon request:
 - i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
 - ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
 - iii) all financial statements prepared by or for Debtor regarding Debtor's business;
 - iv) all policies and certificates of insurance relating to Collateral; and
 - v) such information concerning Collateral, the Debtor and Debtor's business and affairs as Lender may reasonably request.

USE AND VERIFICATION OF COLLATERAL

7. Subject to compliance with Debtor's covenants contained herein, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that Lender shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner Lender may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as Lender may reasonably request in connection therewith and for such purpose to grant to Lender or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

SECURITIES

8. If Collateral at any time includes Securities, Debtor authorizes Lender to transfer the same or any part thereof into its own name or that of its nominee(s) so that Lender or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, Lender may, without liability to Debtor for not so doing, deliver to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon

demand and receipt of payment of any necessary expenses thereof, may issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by Lender or its nominee(s) as such registered owner and agrees that no proxy issued by Lender to Debtor or its order as aforesaid shall thereafter be effective.

COLLECTION OF DEBTS

Before or after default under this Security Agreement, Lender may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to Lender. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement shall be received and held by Debtor in trust for Lender and shall be turned over to Lender upon request.

INCOME FROM AND INTEREST ON COLLATERAL

0. Until default, Debtor reserves the right to receive any moneys constituting income from or interest on Collateral and if Lender receives any such moneys prior to default, Lender shall either credit the same to the account of Debtor or pay the same promptly to Debtor;
1. After default, Debtor will not request or receive any moneys constituting income from or interest on Collateral and if Debtor receives any such moneys without any request by it, Debtor will pay the same promptly to Lender. Until paid to Lender, such moneys shall be received and held by Debtor in trust for Lender.

INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

2. Whether or not default has occurred, Debtor authorizes Lender:
 - a) to receive any increase in or profits on Collateral (other than money) and to hold same as part of Collateral. Money so received shall be treated as income for the purposes hereof and dealt with accordingly;
 - b) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral.
13. If Debtor receives any such increase or profits (other than money) or payments or distributions, Debtor will deliver the same promptly to Lender to be held by Lender as herein provided.

DISPOSITION OF MONEYS

14. Subject to any applicable requirements of the P.P.S.A. all moneys collected or received by Lender pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as Lender deems best or, at the option of Lender, may be held unappropriated in a collateral account or released to

Debtor, all without prejudice to the liability of Debtor or the rights of Lender hereunder, and any surplus shall be accounted for as required by law.

EVENTS OF DEFAULT

15. The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":
- a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and Lender;
 - b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
 - c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an authorized assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor; or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy Act or otherwise;
 - d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
 - e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
 - f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
 - g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if a distress or analogous process is levied upon the assets of Debtor or any part thereof;
 - h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to Lender to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to Lender at or prior to the time of such execution.

ACCELERATION

16. Lender, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or, if Lender in good faith believes that the prospect of payment of all or any part of Indebtedness or performance of Debtor's obligations under this Security Agreement or any other agreement now or hereafter in effect between Debtor and Lender is impaired. The provisions of this clause are not intended in any way to affect any rights of Lender with respect to Indebtedness which may now or hereafter be payable on demand.

REMEDIES

17. Upon default, Lender may appoint or reappoint by instrument in writing, any person or person, whether an officer or officers or an employee or employees of Lender or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of Debtor and not Lender, and Lender shall not be in any way responsible for any misconduct, negligence, or non-feasance on the part of any such Receiver, his servants, agents or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, or otherwise dispose of or concur in selling, leasing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable him to carry on Debtor's business or otherwise, as such Receiver shall, in his discretion, determine. Except as may be otherwise directed by Lender, all moneys received from time to time by such Receiver in carrying out his appointment shall be received in trust for and paid over to Lender. Every such Receiver may, in the discretion of Lender, be vested with all or any of the rights and powers of Lender.
18. Upon default, Lender may, either directly or through its agents or nominees, exercise all the powers and rights given to a Receiver by virtue of the foregoing paragraph.
19. Lender may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, Lender may sell, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to Lender may seem reasonable.
20. In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and Lender and in addition to any other rights Lender may have at law or in equity, Lender shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A.. Provided always, that Lender shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce,

realize, sell, lease or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, Lender shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in Lender's possession and shall not be liable or accountable for failure to do so.

21. Debtor acknowledges that Lender or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from Lender or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.
22. Debtor agrees to pay all costs, charges and expenses reasonably incurred by Lender or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses together with any moneys owing as a result of any borrowing by Lender or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.
23. Unless the Collateral in question is perishable or unless Lender believes on reasonable grounds that the Collateral in question will decline speedily in value, Lender will give Debtor such notice of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made, as may be required by the P.P.S.A..
24. Lender has the right to claim from Debtor, after the disposition of Collateral and the payment of all costs, charges and expenses provided for herein, any deficiency resulting from the application of the remaining proceeds of realization, collection or disposition of Collateral to the Indebtedness.

MISCELLANEOUS

25. Debtor hereby authorizes Lender to file such financing statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as Lender may deem appropriate to perfect and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby, irrevocably constitutes and appoints Lender the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.
26. Without limiting any other right of Lender, whenever Indebtedness is immediately due and payable or Lender has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), Lender may, in its sole discretion, set off against Indebtedness any and all moneys then owed to Debtor by Lender in any capacity, whether or not due, and Lender shall be deemed to have exercised such right of set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on Lender's records subsequent thereto.

27. Upon Debtor's failure to perform any of its duties hereunder, Lender may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to Lender, forthwith upon written demand therefor, an amount equal to the expense incurred by Lender in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.
28. Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as Lender may see fit without prejudice to the liability of Debtor or Lender's right to hold and realize the Security Interest. Furthermore, Lender may demand, collect and sue on Collateral in either Debtor's or Lender's name, at Lender's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.
29. No delay or omission by Lender in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, Lender may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of Lender granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.
30. Debtor waives protest of any Instrument constituting Collateral at any time held by Lender on which Debtor is in any way liable and notice of any other action taken by Lender.
31. This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against Lender. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.
32. Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written Agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.
33. The Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario as the same may from time to time be in effect, including, where applicable the P.P.S.A..
34. Whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant

hereto or if sent by prepaid registered mail addressed to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

34. This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by Lender and is, and is intended to be a continuing Security Agreement and shall remain in full force and effect until all Indebtedness together with interest accruing thereon after such notice, shall be paid in full or performed, as the case may be.
35. The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.
37. When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.
38. In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, in any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.
39. Nothing herein contained shall in any way obligate Lender to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.
40. The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to Lender.

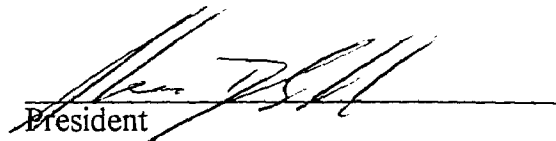
COPY OF AGREEMENT

41. Debtor hereby acknowledges receipt of a copy of this Security Agreement.

IN WITNESS WHEREOF Debtor has executed this Security Agreement
this 11 th day of September, 1996.

DON VALLEY BREWING COMPANY
(1990) LIMITED

Per:


President

SCHEDULE "A"

Locations of Debtor's Business Operations

27 Bunting Road
Unit J
St. Catharines, Ontario
L2M 3Y2

17C Isabella Street
Toronto, Ontario
M4Y 1M7

Locations of Records relating to Collateral

Same as above

Locations of Collateral

Same as above

SCHEDULE "B"

(DESCRIPTION OF PROPERTY)

All assets of Debtor and proceeds thereof.