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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

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):

MS Truck Body Corp.

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

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

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other

Execution Date: 7/14/03

2. Name and address of receiving party(ies)

Name: Transamerica Business Capital Corporation

Internal

Address:

Street Address: 555 Theodore Fremd Avenue

City: New York State: NY Zip: 10589

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

OFFICE OF PUBLIC RECORDS 2003 AUG 22 AM 10:50 FINANCE SECTION

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 2,343,684

1,703,121

Additional number(s) attached Yes No

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

Name: Luskin, Stern & Eisler LLP

Internal Address: Scott Greissman, Esq.

Street Address: 330 Madison Avenue, 34th Floor

City: New York State: NY Zip: 10017

6. Total number of applications and registrations involved:

2

7. Total fee (37 CFR 3.41) \$ 65.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

Scott Greissman

Name of Person Signing

[Signature]

Signature

9/21/03

Date

Total number of pages including cover sheet, attachments, and document: 25

08/26/2003 EDDPER 00000167 2343684

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

01 FC:8521 02 FC:8522

40.00 OP 25.00 OP

TRADEMARK REEL: 002811 FRAME: 0965

Trademarks

- (a) Grumman Olson design
 - (i) United States of America
 - (ii) Registration No. 2,343,684
 - (iii) Registration Date 04/18/2000

- (b) KURBMASTER
 - (i) Japan
 - (ii) Registration No. 1976821
 - (iii) Registration Date 08/19/1987, Renewed 09/1997

- (c) MULTI-STOP
 - (i) Germany
 - (ii) Registration No. 2901225
 - (iii) Registration Date 02/03/1995

- (d) MULTI-STOP
 - (i) Israel
 - (ii) Registration No. 94367
 - (iii) Registration Date 06/02/1996

- (e) MULTI-STOP
 - (i) Mexico
 - (ii) Registration No. 493764
 - (iii) Registration Date 06/07/1995

- (f) ROUTE STAR
 - (i) Canada
 - (ii) Registration No. TMA418596
 - (iii) Registration Date 10/22/1993

- (g) ROUTE STAR
 - (i) Germany
 - (ii) Registration No. 2906601
 - (iii) Registration Date 05/22/1995

- (h) ROUTE STAR
 - (i) Israel
 - (ii) Registration No. 94366
 - (iii) Registration Date 05/01/1996

- (i) ROUTE STAR
 - (i) Mexico
 - (ii) Registration No. 493763
 - (iii) Registration Date 06/07/1995

- (j) ROUTE STAR
 - (i) United States of America
 - (ii) Registration No. 1,703,121
 - (iii) Registration Date 07/28/1992

- (k) WALK-IN
 - (i) Mexico
 - (ii) Registration No. 486885
 - (iii) Registration Date 04/10/1995

- (l) ROUTE MATE – not Federally registered, non-registered (common law) of
Grumman Olson

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of July 14, 2003 (this "Agreement"), by MS Truck Body Corp., a Delaware corporation (the "Borrower"), in favor of Transamerica Business Capital Corporation, a Delaware Corporation, as lender (the "Lender"). Terms which are capitalized herein and not otherwise defined shall have the meanings given to them in the Loan Agreement referred to below.

WITNESSETH:

WHEREAS, the Borrower and the Lender are entering into a Loan and Security Agreement, dated as of even date herewith (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement"), pursuant to which the Lender has agreed to extend credit to the Borrower, subject to the terms and conditions set forth in the Loan Agreement; and

WHEREAS, it is a condition precedent to the effectiveness of the Loan Agreement and to the obligation of the Lender to extend credit to the Borrower thereunder that the Borrower shall have executed and delivered this Agreement and granted in favor of the Lender a security interest in all of its right, title and interest in and to the Intellectual Property Collateral (as defined below).

NOW, THEREFORE, to induce the Lender to enter into the Loan Agreement and to extend credit to the Borrower thereunder, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower hereby agrees as follows:

AGREEMENT

SECTION 1. Security for Obligations.

(a) Security Interest in Patents. To secure the full and prompt payment and performance when due (whether at stated maturity, by acceleration or otherwise) of all of the Obligations, the Borrower hereby grants to the Lender, a valid security interest in all of its right, title and interest in the United States and throughout the world in, to and under all of the now owned and hereafter acquired United States and foreign patents and all patent and design patent applications, and all issues, reissues, re-examinations, continuations, continuations-in-part or divisions thereof, and all proceeds thereof (hereinafter collectively referred to as the

“Patents”). All unexpired United States patents and all currently pending United States patent applications in which the Borrower has an interest are listed on Schedule A attached hereto and made a part hereof. The Borrower hereby further grants to the Lender a valid security interest, having priority over all other security interests in all of the right, title and interest of the Borrower in and to all proceeds, income, royalties, damages and payments now or hereafter due and payable under or in respect of all Patents and in and to all rights during the term of this Agreement to sue, collect and retain damages and payments for past or future infringements of the Patents.

(b) Security Interest in Trademarks. To secure the full and prompt payment and performance when due (whether at stated maturity, by acceleration or otherwise) of all of the Obligations, the Borrower hereby grants to the Lender, a valid security interest in all of its right, title and interest in the United States and throughout the world in, to and under all of its now owned and hereafter acquired trademarks, service marks and trade names, and all similar designations of source or origin (whether or not such name is the subject of a registration or an application therefor), and all registrations and applications to register the same, and all renewals thereof, and the goodwill of the business relating thereto, and all proceeds thereof (hereinafter collectively referred to as the “Trademarks”). All United States trademark registrations and all currently pending United States trademark applications in which the Borrower has an interest are listed on Schedule B attached hereto and made a part hereof. The Borrower hereby further grants to the Lender a valid security interest in all of its right, title and interest in and to (i) all proceeds, income, royalties, damages and payments now and hereafter due and payable under or in respect of all Trademarks, (ii) all rights during the term of this Agreement to sue, collect and retain for the benefit of the Lender damages and payments for past or future infringements of the Trademarks and (iii) all rights under or interest in any trademark license agreements or service mark license agreements with any other party, whether the Borrower is a licensee or licensor under any such license agreement.

(c) Security Interest in Copyrights. To secure the full and prompt payment and performance when due (whether at stated maturity, by acceleration or otherwise) of all of the Obligations, the Borrower hereby grants to the Lender a valid security interest in all of its right, title and interest in the United States and throughout the world in, to and under all of its now owned and hereafter acquired copyrights, and all registrations and applications to register the same, all renewals thereof, any written agreement, naming the Borrower as licensor or licensee, granting any right under any copyright or any work which is or may be subject to copyright protection pursuant to Title 17 of the U.S. Code, and all physical things embodying such works (including, without limitation, copies thereof) created or otherwise used in the business of the Borrower, and all proceeds thereof (hereinafter collectively referred to as the “Copyrights”). All United States copyright registrations and all currently pending United States copyright applications in which the Borrower has an interest are listed on Schedule C attached hereto and made a part hereof. The Borrower hereby further grants to the Lender a valid security interest in all of its right, title and interest in and to all proceeds, income, royalties, damages and payments now and hereafter due and payable under or in respect of all Copyrights and in and to

all rights during the term of this Agreement to sue, collect and retain for the benefit of the Lender damages and payments for past or future infringements of the Copyrights.

(d) Security Interest in Proprietary Information. To secure the full and prompt payment and performance when due (whether at stated maturity, by acceleration or otherwise) of all of the Obligations, the Borrower hereby grants to the Lender a valid security interest in all of its right, title and interest in the United States and throughout the world in, to and under all of its now owned and hereafter acquired inventions, discoveries, trade secrets, improvements, processes, methods, formulae, applications, ideas, know-how, customer lists, corporate and other business records, license rights, advertising materials, operating manuals, sales literature, drawings, specifications, descriptions, name plates, catalogues, dealer contracts, supplier contracts, distributor agreements, confidential information, consulting agreements, engineering contracts, proprietary information, and goodwill (and all other assets which uniquely reflect such goodwill), and to all income, royalties, damages and payments now and hereafter due and/or payable therefor or in respect thereof and all proceeds thereof (collectively, the "Proprietary Information" and, together with the Patents, the Trademarks, the Copyrights and all other assets described above, the "Intellectual Property Collateral").

SECTION 2. Representations, Warranties and Covenants of the Borrower.

(a) The Borrower is and will continue to be the owner of all of the Intellectual Property Collateral, free from any adverse claim, security interest, lien or encumbrance in favor of any Person except (i) for the security interest granted under the Loan Agreement and the other Loan Documents, (ii) as set forth on Schedule D attached hereto and made a part hereof and (iii) for Liens, licenses and other dispositions permitted by the Loan Agreement and by this Section 2.

(b) None of the Intellectual Property Collateral is or shall become subject to any lien, security interest or other encumbrance in favor of any Person other than the Lender, except as set forth on Schedule D attached hereto and made a part hereof and except for any Liens, licenses and other dispositions permitted by the Loan Agreement and this Section 2, and the Borrower agrees not to license, transfer, convey or encumber any interest in or to the Intellectual Property Collateral except as permitted by the Loan Agreement and this Section 2. Notwithstanding the foregoing, the Borrower shall be permitted to license (on a non-exclusive basis) any of the Intellectual Property Collateral in the ordinary course of business to (i) third parties for the sole purpose of manufacturing, marketing, advertising, distributing or selling goods or (ii) third parties that do not manufacture, market, advertise, distribute, or sell goods in the United States or to others for sale in the United States. Any license of the Intellectual Property Collateral granted after the Closing Date by the Borrower (each, a "License") shall be in writing and shall not prohibit the Borrower from assigning, transferring, selling, sublicensing or otherwise disposing of all or any of its right, title and interest thereunder to the Lender or its designees in accordance with Section 4 hereof.

(c) Except as disclosed in Schedule D hereto, the Borrower has made no previous assignment, transfer or agreement in conflict herewith or constituting a present or future assignment, transfer, or encumbrance of any of the Intellectual Property Collateral.

(d) Except as disclosed in Schedule D hereto, there is no financing statement or other document or instrument now signed or on file in any public office granting a security interest in or otherwise encumbering any part of the Intellectual Property Collateral, except those showing the Lender as secured party and except for Liens, licenses and other dispositions permitted by the Loan Agreement. So long as any Obligations remain outstanding, and until termination of the Lender's obligations to make Loans or to use its best efforts to cause to be issued Letters of Credit, and the termination, expiration or Collateralization of all Letters of Credit, the Borrower will not execute, and there will not be on file in any public office, any such financing statement or other document or instrument, except for (i) financing statements filed or to be filed in favor of the Lender, (ii) the grant of any license permitted hereunder or under the Loan Agreement and (iii) any financing statement or other document listed on Schedule D.

(e) Subject to any limitation stated therein or in connection therewith, to the Borrower's knowledge, all information furnished to the Lender concerning the Intellectual Property Collateral and proceeds thereof is and will be accurate and correct in all material respects.

(f) Except as disclosed in Schedule D hereto, all Intellectual Property Collateral consisting of applications for Patents and applications for registrations of Trademarks and Copyrights has been, to the Borrower's knowledge, duly and properly filed and all Intellectual Property Collateral consisting of issued or granted Patents and of registrations of Trademarks and Copyrights (including, without limitation, any and all renewals, reissues, continuations or divisions thereof, as the case may be) has been, to the Borrower's knowledge, and will be duly and properly maintained, except to the extent that the failure to do so could not have a Material Adverse Effect.

(g) Promptly upon the receipt by the Borrower of an official filing receipt indicating that a patent application or an application for registration of a trademark has been received from the Borrower by the U.S. Patent and Trademark Office (the "PTO") or an application for registration of a copyright has been received from the Borrower by the United States Copyright Office and upon the issuance of any patent or of any trademark or copyright registration, the Borrower shall take all actions and execute and deliver to the Lender all documents necessary or appropriate to perfect a first priority security interest in such patent, trademark or copyright application or such patent or trademark or copyright registration, and the Borrower shall quarterly, or more frequently as the Lender shall reasonably request, cause instruments sufficient to perfect, protect or establish the first priority lien or security interest granted hereunder to be recorded in the PTO with respect to all United States patent applications filed by it or patents issued to it during the prior calendar quarter or preceding period, as the case may be, and with respect to all trademark applications filed by it or trademark registrations issued to it during the prior calendar quarter, the Borrower shall quarterly, or more frequently as

the Lender shall request, cause instruments sufficient to perfect, protect or establish the first priority lien or security interest granted hereunder to be recorded in the United States Copyright Office with respect to United States copyright applications filed by it or copyright registrations issued to it during the prior calendar quarter or preceding period, as the case may be.

(h) Except for dispositions of the Intellectual Property Collateral permitted by the Loan Agreement, the Borrower shall not take any action, or permit any action to be taken by others subject to the Borrower's control, including any such licensees, or fail to take any action, or permit others subject to the Borrower's control, including any such licensees, to fail to take any action, subject to the provisions of Section 2(g), which would, in the case of any such actions or failures to act taken singly or together, adversely affect the validity, grant or enforceability of the security interest granted to the Lender herein; provided, however, that, so long as no Event of Default shall have occurred and be continuing, the Borrower may license (on a non-exclusive basis) all or part of the Intellectual Property Collateral in any lawful manner that is in the ordinary course of business, is deemed to be in the best interest of the Borrower in the exercise of its reasonable business judgment, and is otherwise not explicitly prohibited by this Agreement.

(i) The Borrower shall promptly notify the Lender in writing of any suit, action, proceeding, claim or counterclaim brought against the Borrower that would reasonably be expected to adversely affect the Intellectual Property Collateral, and shall, on request, deliver to the Lender a copy of all pleadings, papers, orders or decrees theretofore and thereafter filed in any such suit, action or proceeding, and shall keep the Lender duly advised in writing of the progress of any such suit.

(j) In the event of any material infringement of the Intellectual Property Collateral by others or in the event of any other conduct materially detrimental to the Intellectual Property Collateral by others known or brought to the attention of the Borrower, the Borrower shall as promptly as practicable notify the Lender in writing at the address for the Lender set forth in the Loan Agreement of such infringement or other conduct and the full nature and extent of such infringement or other conduct known to the Borrower.

(k) If requested by the Lender, the Borrower shall provide the Lender a complete report with respect to the Intellectual Property Collateral and all licenses granted thereof granted by the Borrower. Upon request by the Lender, the Borrower shall deliver to counsel for the Lender copies of any Intellectual Property Collateral and other documents concerned with or related to the prosecution, protection, maintenance, enforcement and issuance of the Intellectual Property Collateral.

(l) The Borrower shall notify the Lender in writing at the address set forth in the Loan Agreement at least fifteen days prior to any proposed voluntary abandonment of any of the Intellectual Property Collateral and obtain the prior written consent of the Lender.

(m) During the term of this Agreement, the Borrower agrees:

(i) whenever any of the registered Trademarks are used by or on behalf of the Borrower, to, if reasonably practicable and to the extent consistent with past practice, affix or cause to be affixed a notice that the mark is a registered trademark or service mark, which notice shall be in a form accepted or required by the trademark marking laws of each country in which the mark is so used and registered; and

(ii) whenever any of the underlying works covered by registered Copyrights are used by or on behalf of the Borrower to (only to the extent required under the laws of the relevant countries, jurisdictions, territories, or international accords) affix or cause to be affixed a notice that said underlying works are so covered, which notice shall be in a form accepted or required by the copyright laws of such country in which said underlying works are so used and registered.

(n) Subject to the provisions of Section 4(g), all income, royalties, payments and damages due and payable to the Borrower under or in respect of the Intellectual Property Collateral shall be remitted to the Lockbox or the Collection Account established in accordance with Section 2.7 of the Loan Agreement.

(o) The Borrower agrees, upon the request by the Lender during the term of this Agreement:

(i) to execute, acknowledge and deliver all additional instruments and documents necessary or appropriate to effect the purposes and intents of this Agreement, in a form reasonably acceptable to counsel for the Lender;

(ii) to do all such other acts as may be necessary or appropriate in order to carry out the purposes and intents of this Agreement, and to create, evidence, perfect (except to the extent not perfectible by using commercially reasonable efforts pursuant to the laws of the relevant country, jurisdiction or territory) and continue the security interests of the Lender in the Intellectual Property Collateral; and

(iii) Without limiting the generality of the foregoing, the Borrower:

(A) authorizes the Lender in its reasonable discretion, to modify this Agreement without first obtaining the Borrower's approval of or signature to such modification by amending Schedule A, B or C hereof to include a reference to any right, title or interest in any Copyright, Patent or Trademark acquired or developed by the Borrower after the execution hereof, or to delete any reference to any right, title or interest in any Copyright, Patent or Trademark in which the Borrower no longer has or claims any right, title or interest; and

(B) hereby authorizes the Lender in its discretion, to file one or more financing or continuation statements or other notices of security interest and amendments thereto relative to all or any portion of the Intellectual Property Collateral without the signature of the Borrower where permitted by law.

(p) The Borrower represents and warrants to the Lender, that:

(i) the security interests granted to the Lender hereunder in United States patents and patent applications (the "U.S. Patents") and in the United States trademark registrations and applications (the "U.S. Trademarks"), upon the filing of appropriate filings with the PTO and appropriate UCC financing statements, shall constitute a first priority, perfected security interest in the U.S. Patents and U.S. Trademarks; provided, however, that recordation, filing or registration of such security interest may be required to perfect such security interest in U.S. Patents and U.S. Trademarks acquired by the Borrower after the date hereof;

(ii) the security interests granted to the Lender hereunder in the registered United States Copyrights and Copyright applications (the "U.S. Copyrights"), upon the filing of appropriate filings with the United States Copyright Office and appropriate UCC financing statements, shall constitute a first priority, perfected security interest in the U.S. Copyrights; provided, however, that recordation, filing or registration of such security interest may be required to perfect such security interest in U.S. Copyrights acquired by the Borrower after the date hereof; and

(iii) the security interests granted to the Lender hereunder in the Proprietary Information located in the United States, upon the filing of any appropriate filings with the PTO or United States Copyright Office and appropriate UCC financing statements, shall constitute a first priority, perfected security interest in such Proprietary Information, to the extent that a first security interest can be created through such filings; provided, however, that recordation, filing or registration of such security interests may be required to perfect such security interest in the Proprietary Information acquired by the Borrower after the date hereof.

SECTION 3. Indemnity. The Borrower agrees to indemnify the Lender (the "Indemnified Party") from and against any and all claims, losses and liabilities arising out of or resulting from this Agreement (including, without limitation, enforcement of this Agreement and any actions taken pursuant to Section 4 or any failure to act thereunder), except for claims, losses or liabilities directly resulting from the gross negligence or willful misconduct of the Indemnified Party.

SECTION 4. Rights and Remedies Upon an Event of Default.

(a) If any Event of Default shall have occurred and be continuing, then the Lender, in addition to other right and remedies provided for herein and any rights now or hereafter existing under applicable law, shall have all rights and remedies as a secured creditor under the UCC in all relevant jurisdictions and may:

(i) personally, or by agents or attorneys, immediately take possession of the Intellectual Property Collateral or any part thereof, from the Borrower or any other Person who then has possession of any part thereof, with or without notice or process of law, and for that purpose may enter upon the Borrower's premises where any of the Intellectual Property Collateral is located and remove the same and use in connection with such removal any and all services, supplies, aids and other facilities of the Borrower; and

(ii) subject to subsection (b) below, sell, assign or otherwise liquidate, or direct the Borrower to sell, assign or otherwise liquidate, any or all of the Intellectual Property Collateral or any part thereof, and take possession of the proceeds of any such sale or liquidation.

(b) Any collateral repossessed by the Lender under or pursuant to Section 4(a) and any other Intellectual Property Collateral whether or not so repossessed by the Lender, may be sold, assigned, leased or otherwise disposed of under one or more contracts or as an entirety, and without the necessity of gathering at the place of sale the property to be sold, and in general in such manner, at such time or times, at such place or places and on such terms as the Lender may determine to be commercially reasonable. Any such disposition which shall be a private sale or other private proceedings permitted by such requirements shall be made upon not less than ten days' written notice to the Borrower. Any such disposition which shall be a public sale permitted by such requirements shall be made upon not less than ten days' written notice to the Borrower specifying the time and place of such sale and, in the absence of applicable requirements of law, shall be by public auction (which may, at the option of the Lender, be subject to reserve), after publication of notice of such auction not less than ten days prior thereto in two newspapers in general circulation in the jurisdiction in which such auction is to be held. To the extent permitted by any such requirement of law, the Lender may bid for and become the purchaser of the Intellectual Property Collateral or any item thereof, offered for sale in accordance with this Section without accountability to the Borrower (except to the extent of surplus money received). If, under applicable law, the Lender shall be required to make a disposition of the Intellectual Property Collateral within a period of time which does not permit the giving of notice to the Borrower as hereinabove specified, the Lender need give the Borrower only such notice of disposition as shall be reasonably practicable. The Lender shall not be obligated to make any sale of Intellectual Property Collateral regardless of notice of sale having been given. The Lender may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(c) Upon the occurrence and during the continuance of an Event of Default, the Lender shall have the right at any time to make any payments and do any other acts it may deem necessary to protect its security interests in the Intellectual Property Collateral, including, without limitation, the rights to pay, purchase, contest or compromise any encumbrance, charge or Lien which, in its sole reasonable judgment, appears to be prior to or superior to the security interests granted hereunder, and appear in and defend any action or proceeding purporting to affect its security interests in, and/or the value of, the Intellectual Property Collateral. The Borrower hereby agrees to reimburse the Lender for all reasonable payments made and expenses incurred under this Agreement including reasonable fees, expenses and disbursements of attorneys and paralegals acting for the Lender, including any of the foregoing payments under, or acts taken to protect its security interests in, the Intellectual Property Collateral, which amounts shall be secured under this Agreement, and agree they shall be bound by any payment made or act taken by the Lender hereunder absent the Lender's gross negligence or willful misconduct. The Lender shall have no obligation to make any of the foregoing payments or perform any of the foregoing acts.

(d) The Borrower hereby irrevocably authorizes and appoints the Lender, or any Person or agent the Lender may designate, as the Borrower's attorney-in-fact, with full authority in the place and stead of the Borrower and in the name of the Borrower or otherwise, at the Borrower's cost and expense, in the Lender's discretion, to, upon the occurrence and during the continuance of an Event of Default, take any action and to execute any instrument that the Lender may deem necessary or advisable to accomplish the purposes and intents of this Agreement and to exercise all of the following powers, which powers, being coupled with an interest, shall be irrevocable until all of the Obligations shall have been paid and satisfied in full, the termination of the Lender's obligation to make Loans or to use its best efforts to cause to be issued Letters of Credit, and the expiration, termination or Collateralization of all Letters of Credit:

(i) ask for, demand, collect, bring suit, recover, compromise, administer, accelerate or extend the time of payment, issue credits, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Intellectual Property Collateral;

(ii) receive, take, endorse, negotiate, sign, assign and deliver and collect any checks, notes, drafts or other instruments, documents and chattel paper, in connection with clause (i) above;

(iii) receive, open and dispose of all mail addressed to the Borrower and notify postal authorities to change the address for delivery thereof to such address the Lender may designate;

(iv) give Persons indebted on the Intellectual Property Collateral notice of the Lender's interest therein, and to instruct such Persons to make payment directly to the Lender for the Borrower's account and/or to request, at any time from Persons indebted on the Intellectual Property Collateral,

verification of information concerning the Intellectual Property Collateral and the amounts owing thereon;

(v) convey any item of Intellectual Property Collateral to any purchaser thereof;

(vi) record any instruments under Section 2(g) hereof;

(vii) make any payments or take any acts under Section 4(c) hereof;
and

(viii) file any claims or take any action or institute any proceedings that the Lender may deem necessary or desirable for the collection of any of the Intellectual Property Collateral or otherwise to enforce the rights of the Lender with respect to any of the Intellectual Property Collateral.

The Lender's authority under this Section 4(d) shall include, without limitation, the authority to execute and give receipt for any certificate of ownership or any document, transfer title to any item of Intellectual Property Collateral of the Borrower, sign the Borrower's name on all financing statements or any other documents deemed necessary or appropriate to preserve, protect or perfect the security interest in the Intellectual Property Collateral and to file the same, prepare, file and sign the Borrower's name on any notice of Lien, assignment or satisfaction of Lien or similar document in connection with any Intellectual Property Collateral of the Borrower and prepare, file and sign the Borrower's name on a proof of claim in bankruptcy or similar document against any customer of the Borrower, and to take any other actions arising from or incident to the rights, powers and remedies granted to the Lender in this Agreement. This power of attorney is coupled with an interest and is irrevocable by the Borrower.

(e) Upon the occurrence and during the continuance of an Event of Default, all cash proceeds received by the Lender in respect of any sale of, collection from, or other realization upon all or any part of the Intellectual Property Collateral shall be applied by the Lender against the Obligations in accordance with the Loan Agreement.

(f) The Lender shall have the right of setoff as provided in Section 10.3 of the Loan Agreement.

(g) Upon the occurrence and during the continuance of an Event of Default, all income, royalties, payments and damages under or in respect of the Intellectual Property Collateral received thereafter shall be held by the Borrower in trust for the benefit of the Lender, separate from the Borrower's own property or funds and immediately turned over to the Lender with proper assignments or endorsements. Upon the occurrence and during the continuance of an Event of Default, the Lender shall have the right to notify payors of income, royalties, payments and damages under or in respect of the Intellectual Property Collateral to make payment directly to it.

(h) Each and every right, power and remedy hereby specifically given to the Lender shall be in addition to every other right, power and remedy specifically given under this Agreement or under the other Loan Documents, in each case now or hereafter existing at law or in equity, or by statute, and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time or simultaneously and as often and in such order as may be deemed expedient by the Lender. All such rights, powers and remedies shall be cumulative and the exercise or the beginning of exercise of one shall not be deemed a waiver of the right to exercise of any other or others. No delay or omission of the Lender in the exercise of any such right, power or remedy and no renewal or extension of any of the Obligations shall impair any such right, power or remedy or shall be construed to be a waiver of any Default or Event of Default or any acquiescence therein.

SECTION 5. Miscellaneous Provisions.

(a) Notices. All notices and other communications hereunder shall be in writing and given in the manner and at the addresses as set forth in Section 10.1 of the Loan Agreement.

(b) Headings. The headings in this Agreement are for purposes of reference only and shall not affect the meaning or construction of any provision of this Agreement.

(c) Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect, in that jurisdiction only, such clause or provision, or part thereof, and shall not in any manner affect such clause or provision in any other jurisdiction or any other clause or provision of this Agreement in any jurisdiction.

(d) Amendments, Waivers and Consents. Any amendment or waiver of any provision of this Agreement and any consent to any departure by the Borrower from any provision of this Agreement shall not be effective unless the same shall be in writing and signed by the Borrower and by the Lender and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(e) Interpretation. Time is of the essence in each provision of this Agreement of which time is an element. All terms not defined herein or in the Loan Agreement shall have the meaning set forth in the UCC, except where the context otherwise requires. To the extent a term or provision of this Agreement conflicts with the Loan Agreement and is not dealt with herein with more specificity, the Loan Agreement shall control with respect to the subject matter of such term or provision. Acceptance of or acquiescence in a course of performance rendered under this Agreement shall not be relevant in determining the meaning of this Agreement even though the accepting or acquiescing party had knowledge of the nature of the performance and opportunity for objection.

(f) Continuing Security Interest. This Agreement shall create a continuing security interest in the Intellectual Property Collateral and shall (i) remain in full force and effect until the payment in full in cash of the Obligations, termination of the Lender's obligation to make Loans or to use its best efforts to cause to be issued Letters of Credit, and the expiration, termination or Collateralization of all outstanding Letters of Credit, (ii) be binding upon the Borrower and its successors and assigns and (iii) inure, together with the rights and remedies of the Lender hereunder, to the benefit of the Lender and its successors, transferees and assigns.

(g) Reinstatement. To the fullest extent permitted by law, this Agreement shall continue to be effective or be reinstated if at any time any amount received by the Lender in respect of the applicable Obligations is rescinded or must otherwise be restored or returned by such party, all as though such payments had not been made.

(h) Survival of Provisions. All representations, warranties and covenants of the Borrower contained herein shall survive the Closing Date, and shall terminate only upon the full and final payment and performance of the Obligations secured hereby, termination of the Lender's obligation to make Loans or to use its best efforts to cause to be issued Letters of Credit, and the expiration, termination or Collateralization of all Letters of Credit.

(i) Lender May Perform. If the Borrower fails to perform any agreement contained herein, the Lender may itself perform, or cause performance of, such agreement, and its reasonable expenses incurred in connection therewith shall be payable by the Borrower and shall constitute Obligations secured by this Agreement.

(j) No Duty Lender. The powers conferred on the Lender hereunder are solely to protect the interest in the Intellectual Property Collateral of the Lender and shall not impose any duty upon the Lender to exercise any such powers. Except for the reasonable care in the custody and preservation of any Intellectual Property Collateral in its possession and the accounting for moneys actually received by it hereunder, the Lender shall have no duty as to any Intellectual Property Collateral, as to ascertaining or taking action with respect to matters relative to any Intellectual Property Collateral, whether or not the Lender has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to any Intellectual Property Collateral. The Lender shall be deemed to have exercised reasonable care in the custody and preservation of any Intellectual Property Collateral in its possession if such Intellectual Property Collateral is accorded treatment substantially equal to that which the Lender accords its own similar property. To the extent the Intellectual Property Collateral is held by a custodian, the Lender shall be deemed to have exercised reasonable care if it has selected the custodian with reasonable care.

(k) Delays; Partial Exercise of Remedies. No delay or omission of the Lender to exercise any right or remedy hereunder, whether before or after the happening of any Event of Default, shall impair any such right or shall operate as a waiver thereof or as a waiver of

any such Event of Default. No single or partial exercise by the Lender of any right or remedy shall preclude any other or further exercise thereof, or preclude any other right or remedy.

(l) Release; Termination of Agreement.

(i) Subject to the provisions of subsection (g) hereof, upon the payment in full in cash of the Obligations and the expiration, termination of the Lender's obligation to make Loans or to use its best efforts to cause to be issued Letters of Credit, and termination or Collateralization of all outstanding Letters of Credit, this Agreement and the Lien created hereby shall terminate and all rights in the Intellectual Property Collateral shall revert to the Borrower. At such time, the Lender shall, upon the prior written request and at the expense of the Borrower, (A) execute and deliver to the Borrower such documents and shall take such other actions as the Borrower shall reasonably request to evidence such termination and (B) reassign and redeliver to the Borrower all of the Intellectual Property Collateral hereunder which has not been sold, disposed of, retained or applied by the Lender in accordance with the terms hereof. Such reassignment and redelivery shall be without warranty by or recourse to the Lender.

SECTION 6. LIMITATION OF LIABILITY. THE LENDER SHALL HAVE NO LIABILITY TO THE BORROWER (WHETHER SOUNDING IN TORT, CONTRACT OR EQUITY OR OTHERWISE) FOR LOSSES SUFFERED BY THE BORROWER IN CONNECTION WITH, ARISING OUT OF, OR IN ANY WAY RELATED TO THE TRANSACTIONS OR RELATIONSHIPS CONTEMPLATED BY THIS AGREEMENT, OR ANY ACT, OMISSION OR EVENT OCCURRING IN CONNECTION HERewith, UNLESS IT IS DETERMINED BY A FINAL AND NONAPPEALABLE JUDGMENT OR COURT ORDER BINDING ON THE LENDER THAT THE LOSSES WERE THE RESULT OF ACTS OR OMISSIONS CONSTITUTING GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE LENDER. THE BORROWER HEREBY WAIVES ALL FUTURE CLAIMS AGAINST THE LENDER FOR SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES.

SECTION 7. GOVERNING LAW. THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT AND ANY DISPUTE ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, WHETHER SOUNDING IN CONTRACT, TORT OR EQUITY OR OTHERWISE, SHALL BE GOVERNED BY THE INTERNAL LAWS (AS OPPOSED TO THE CONFLICTS OF LAW PROVISIONS) AND DECISIONS OF THE STATE OF ILLINOIS.

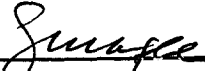
SECTION 8. SUBMISSION TO JURISDICTION. ALL DISPUTES BETWEEN THE BORROWER AND THE LENDER, WHETHER SOUNDING IN CONTRACT, TORT OR EQUITY OR OTHERWISE, SHALL BE RESOLVED BY STATE AND FEDERAL COURTS LOCATED IN COOK COUNTY, ILLINOIS, AND THE COURTS TO WHICH AN APPEAL THEREFROM MAY BE TAKEN; PROVIDED, HOWEVER, THAT THE LENDER SHALL HAVE THE RIGHT, TO THE FULLEST EXTENT PERMITTED BY

APPLICABLE LAW, TO PROCEED AGAINST THE BORROWER OR ITS PROPERTY IN ANY OTHER LOCATION SELECTED BY THE LENDER TO ENABLE THE LENDER TO REALIZE ON SUCH PROPERTY, OR TO ENFORCE A JUDGMENT OR OTHER COURT ORDER IN FAVOR OF THE LENDER. THE BORROWER AGREES THAT IT WILL NOT ASSERT ANY PERMISSIVE COUNTERCLAIMS, SETOFFS OR CROSS-CLAIMS IN ANY PROCEEDING BROUGHT BY THE LENDER. THE BORROWER WAIVES ANY OBJECTION THAT IT MAY HAVE TO THE LOCATION OF THE COURT IN WHICH THE LENDER HAS COMMENCED A PROCEEDING, INCLUDING, WITHOUT LIMITATION, ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON FORUM NON CONVENIENS.

SECTION 9. JURY TRIAL. EACH OF THE BORROWER AND, BY ITS ACCEPTANCE HEREOF, THE LENDER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO (I) THIS AGREEMENT OR (II) ANY CONDUCT, ACT OR OMISSION OF THE BORROWER, THE LENDER OR ANY OF THEIR DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, ATTORNEYS OR OTHER AFFILIATES, IN EACH CASE WHETHER SOUNDING IN CONTRACT, TORT OR EQUITY OR OTHERWISE.

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed by its duly authorized officer as of the date first above written.

MS TRUCK BODY CORP.

By: 
Name: Stephen Magee
Title: President

Schedule A

Patents and Patent Applications

Patents

- (a) Drain Assembly for Use on a Vehicle
 - (i) United States of America
 - (ii) Patent No. 5,178,435
 - (iii) Registration Date 01/12/1993

- (b) Driver Ventilation for Delivery Truck – Pending
 - (i) Canada
 - (ii) Application No. 2,355,773
 - (iii) Filed 12/16/1999

- (c) Driver Ventilation for Delivery Truck – Pending
 - (i) Mexico
 - (ii) Application No. 2001/006120
 - (iii) Filed 12/16/1999

- (d) Driver Ventilation for Delivery Truck – Pending
 - (i) United States of America
 - (ii) Application No. 09/465,106
 - (iii) Filed 12/16/1999

- (e) Seat with Three Point User Restraint
 - (i) United States of America
 - (ii) Patent No. 4,889,389
 - (iii) Registration Date 12/26/1989

- (f) Trailer Brake System, Test System
 - (i) United States of America
 - (ii) Patent No. 4,576,350
 - (iii) Registration Date 1986

- (g) KEYLESS ENTRY
 - (i) Not available.
 - (ii) Provisional Patent Application No. 60/430,813
 - (iii) Filed 12/04/2002 (Regular application to be filed 12/04/2003)

Schedule B

Trademarks and Trademark Applications

Trademarks

- (a) Grumman Olson design
 - (i) United States of America
 - (ii) Registration No. 2,343,684
 - (iii) Registration Date 04/18/2000

- (b) KURBMASTER
 - (i) Japan
 - (ii) Registration No. 1976821
 - (iii) Registration Date 08/19/1987, Renewed 09/1997

- (c) MULTI-STOP
 - (i) Germany
 - (ii) Registration No. 2901225
 - (iii) Registration Date 02/03/1995

- (d) MULTI-STOP
 - (i) Israel
 - (ii) Registration No. 94367
 - (iii) Registration Date 06/02/1996

- (e) MULTI-STOP
 - (i) Mexico
 - (ii) Registration No. 493764
 - (iii) Registration Date 06/07/1995

- (f) ROUTE STAR
 - (i) Canada
 - (ii) Registration No. TMA418596
 - (iii) Registration Date 10/22/1993

- (g) ROUTE STAR
 - (i) Germany
 - (ii) Registration No. 2906601
 - (iii) Registration Date 05/22/1995

- (h) ROUTE STAR
 - (i) Israel
 - (ii) Registration No. 94366
 - (iii) Registration Date 05/01/1996

- (i) ROUTE STAR
 - (i) Mexico
 - (ii) Registration No. 493763
 - (iii) Registration Date 06/07/1995

- (j) ROUTE STAR
 - (i) United States of America
 - (ii) Registration No. 1,703,121
 - (iii) Registration Date 07/28/1992

- (k) WALK-IN
 - (i) Mexico
 - (ii) Registration No. 486885
 - (iii) Registration Date 04/10/1995

- (l) ROUTE MATE – not Federally registered, non-registered (common law) of
Grumman Olson

Schedule C

Copyrights and Copyright Applications

None.

Schedule D

Assignments, Transfers, Agreements, Financing Statements, etc.

None.