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

102734327

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

1. Name of conveying party(ies): Manitoba Development Corporation, as Collateral Agent. Includes checkboxes for Individual(s), General Partnership, Corporation-State (checked), Other, Association, and Limited Partnership.

2. Name and address of receiving party(ies): Name: New Flyer Industries Limited, a Canadian Corporation. Address: 711 Kernaghan Avenue, Winnipeg, MB. Includes checkboxes for citizenship and partnership types.

3. Nature of conveyance: Other Trademark Release (checked). Execution Date: 02/27/2004.

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

B. Trademark Registration No.(s) SEE SCHEDULE A

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Tonya Chapple, Internal Address: CSC, Street Address: 80 State Street, 6th Floor, City: Albany, State: NY, Zip: 12207

6. Total number of applications and registrations involved: 8. 7. Total fee (37 CFR 3.41): \$215.00. Includes checkboxes for Enclosed (checked) and Authorized to be charged to deposit account.

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature. James P. Murphy, Name of Person Signing

Handwritten signature of James P. Murphy

April 13, 2004, Date

Total number of pages including cover sheet, attachments, and document: 6

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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01 PD-BSE1 40.00 OF 02 PD-BSE2 10.00 OF

TRADEMARK REEL: 002958 FRAME: 0696

**Schedule A**

ICON LOGO & Design (Design Only)	2,072,380
NEW FLYER	1,577,351
NEW FLYER & Design	1,572,970
NEW FLYER & Design	2,177,401
NEW FLYER & Design	2,177,404
NEW FLYER & Design	2,177,405
WINGS Design	2,059,301
INVERO	75/777,082

**TRADEMARK RELEASE**

This Release granted on this 27th day of February, 2004, by Manitoba Development Corporation, as Collateral Agent ("Collateral Agent"), to New Flyer Industries, Limited, a Canadian corporation with principal offices at 711 Kernaghan Avenue, Winnipeg, Canada ("Assignor"), as follows:

**W I T N E S S E T H**

WHEREAS, the Assignor has heretofore granted to the Collateral Agent a security interest in certain U.S. trademarks, trademark registrations and trademark applications as more particularly set forth on Schedule A attached hereto (the "Marks") to secure the Obligations (as defined in the Security Agreement, dated March 18, 2002, between the Collateral Agent and the Assignor (the "Security Agreement")); and

WHEREAS, the Collateral Agent wishes to release and restore all right, title and interest in and to the Marks to the Assignor and to dissolve any and all Liens and encumbrances respecting the Marks shown on the attached Schedule A hereto.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Collateral Agent hereby releases, discharges, quit claims and relinquishes unto the Assignor any and all right, title and interest in and to the Marks, and more particularly, (i) the security interest in the trademarks, trademark registrations and trademark applications as set forth on Schedule A hereto, (ii) all Proceeds (as such term is defined in the Uniform Commercial Code as in effect in the State of New York on March 18, 2002 or under other relevant law) and products of the Marks, (iii) the goodwill of the business symbolized by the Marks and (iv) all causes of action arising prior to March 18, 2002 for infringement of any of the Marks or unfair competition regarding the same, and granted to Collateral Agent by the


Assignor by the Security Agreement, which Assignment was duly recorded on September 20, 2002 at Trademark Reel 2598, Frame 0500 in the United States Patent and Trademark Office.

\* \* \*

IN WITNESS WHEREOF, the undersigned, by and through its authorized officer,  
has caused this instrument to be executed under seal on the date first written above.

Dated: February 27, 2004

MANITOBA DEVELOPMENT CORP.,  
as Collateral Agent

By   
Name: Jim Dugan  
Title: General Manager




**Designation of Domestic Representative**

**\*U.S. Registration Nos. 2,072,380, 1,577,351, 1,572,970, 2,177,401, 2,177,404,  
2,177,405, 2,059,301 and Application No. 75/777,082**

Danice Kowalczyk of White and Case LLP, 1155 Avenue of the Americas,  
New York, NY 10036-2787, is hereby designated the United States representative of  
New Flyer Industries Limited, a Canadian Corporation, upon whom notice of process in  
any proceedings concerning the above-referenced mark may be served.

New Flyer Industries Limited, a  
Canadian Corporation

By   
Name: Glenn Ashan  
Title V.P. Finance

TRADEMARK FEE PROCESS  
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REGISTERED OFFICE

**Schedule A**

ICON LOGO & Design (Design Only)	2,072,380
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