

EXECUTION COPY**CONFIRMATION OF SECURITY INTEREST
IN TRADE-MARKS****BACKGROUND:**

(A) PBB Global Logistics Inc. ("PBB GLI"), a corporation subsisting under the laws of Ontario, whose principal office or place of business is 33 Walnut St., P.O. Box 40, Fort Erie, Ontario, L2A 5M7, is the owner of the trade-mark registrations in Canada set forth in Exhibit "A", and the underlying goodwill associated with the business in association with which such trade-marks are used (the "Trade-marks");

(B) Pursuant to an amended and restated credit agreement dated as of July 5, 2004 (the "Credit Agreement") among PBB GLI, PBB Global Logistics, Inc. ("PBB USA"), PBB Global Logistics Limited Partnership ("PBB LP") and Canadian Imperial Bank of Commerce (the "Bank"), each of PBB GLI, PBB USA and PBB LP may become obligated, inter alia, to the Bank;

(C) Pursuant to an amended and restated intellectual property security agreement (the "IP Security Agreement") dated as of July 5, 2004, PBB GLI has, inter alia, granted a security interest in the Trade-marks in favour of the Bank, acting through its offices at Commerce Court West, 3rd Floor, Toronto, Ontario, M5L 1A2, such IP Security Agreement being granted in connection with PBB GLI's obligations under the Credit Agreement and its guarantee of certain obligations of PBB USA and PBB LP, inter alia, to the Bank;


(D) PBB GLI, to give effect to the security interest granted pursuant to the IP Security Agreement in favour of the Bank consents to the recordal of the security interest created therein in favour of the Bank;

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged:

1. PBB GLI confirms its grant under the IP Security Agreement to the Bank of a security interest in and to the Trade-marks;
2. PBB GLI confirms its consent to the recordal of the security interest in favour of the Bank of a security interest in and to the Trade-marks.

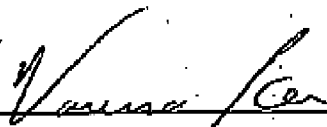
DATED at Toronto, Ontario this 5th day of July, 2004.

PBB GLOBAL LOGISTICS INC.

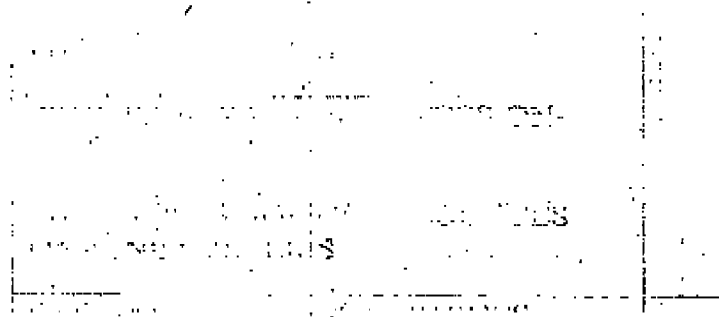


Kenneth Chalmers
Senior Executive Vice President

On this 5th day of July, 2004, before me appeared the person who signed this instrument, who acknowledged that he/she signed it as a free act on his/her behalf or on behalf of PBB Global Logistics Inc.



Signature of Notary Public
Vanessa Kee



Confirmation of Trade-Marks
PBB Global Logistics Inc.

**EXHIBIT A
TRADE-MARKS**

Trademarks (owned or licensed)

Trade Mark	Registration No.	Registration Date
PEACE BRIDGE BROKERAGE LIMITED design	TMA283510*	September 23, 1893
MCDS MAGIC CARPET DELIVERY SERVICES design	TMA356591*	June 2, 1989
PBB INTERNATIONAL FREIGHT SERVICES design	TMA356757	June 2, 1989
PBB GROUP design	TMA356756	June 2, 1989
PBB CUSTOMS CONSULTANTS design	TMA356758	June 2, 1989
PBB TRAVEL SERVICES design	TMA371777	August 10, 1990
PBB DELIVERY SERVICES design	TMA399163	June 12, 1992
PBB DISTRIBUTION design	TMA397403	April 17, 1992
PBB INTERNATIONAL FREIGHT design	TMA397404	April 17, 1992
PEACE BRIDGE BROKERAGE LIMITED design	TMA419505	November 12, 1993
PBB PRO SYSTEMS	TMA448604	October 6, 1995
PROFESSIONAL RESOURCES ON-LINE	TMA453408	February 2, 1996
PBB PROFESSIONAL RESOURCES ON-LINE SYSTEMS	TMA453799	February 9, 1996
GLOBAL LOGISTICS SERVICES design	TMA481252	August 21, 1997

- 2 -

Trade Mark	Registration No.	Registration Date
PBB	TMA480462	August 21, 1997
SAFE Design	TMA502,573	October 28, 1998
PBB GLOBAL LOGISTICS	TMA546,861	June 20, 2001
E-GOBALLOGISTICS.COM	TMA549,241	August 3, 2001

*no longer in use

Trade Mark Applications - CANADA

Trade Mark	File No.	Filing Date
E-GLOBALLOGISTICS.COM design	1,084,141	November 28, 2000
PBB CORPORATE AUDIT design	1,047,227	February 21, 2000
PBB TRAVEL design	1,047,228	February 21, 2000

Trade Mark Applications - US

Trade Mark	File No.	Filing Date
E-GLOBALLOGISTICS.COM	75/883,205	December 29, 1999