

Form PTO-1594 (Rev. 06/04)
OMB Collection 0651-0027 (exp. 6/30/2005)

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

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s):

THOMAS EQUIPMENT, INC.

- Individual(s)
- General Partnership
- Corporation-State Delaware
- Other

- Association
- Limited Partnership

Citizenship (see guidelines)

Execution Date(s) 11/09/2004

Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: LAURUS MASTER FUND, LTD.

Internal

Address:

Street Address: 825 Third Avenue

City: New York

State: NY

Country: USA Zip: 10022

- Association Citizenship
- General Partnership Citizenship
- Limited Partnership Citizenship
- Corporation Citizenship Cayman Islands
- Other Citizenship

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)

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

SEE ATTACHED SCHEDULE A

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

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

Name:

Internal Address:

Attn: Penelope J.A. Agodoa
Federal Research Company, LLC
1030 15th Street, NW, Suite 920
Washington, DC 20005
202.783.2700

Phone Number:

Fax Number:

Email Address:

6. Total number of applications and registrations involved:

10

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 265⁰⁰

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 50 7155

Authorized User Name Federal Research

9. Signature:

Signature

Date

Loukia Harris

Name of Person Signing

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

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

ADDITIONAL CONVEYING PARTY:

Name: Thomas Ventures, Inc.
a Delaware corporation

Schedule A

US REGISTERED TRADEMARKS

TRADE-MARK	STATUS/DATE (Y-M-D) REGIS. NO.	WARES AND/OR SERVICES
T THOMAS	Registered 02-03-12 2,547,296	Equipment
PROTOUGH	Registered 02-07-02 2,587,621	Equipment
T THOMAS	Registered 02-06-25 2,584,187	Equipment
T	Registered 00-06-27 2,361,281	Equipment
T THOMAS	Registered 00-05-16 2,349,395	Equipment
THOMAS	Registered 01-07-03 2,464,845	Equipment
SKID SCREEN	Registered 99-07-13 2,260,494	Equipment
SITE SCREEN	Registered 99-07-20 2,262,251	Equipment
THOMAS	Registered on 92-11-10 Renewed in 2002 1,730,666	Equipment
AIR VAC	Registered 07-07-14 Renewed 01-02-01 0894,539	Equipment

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (the "Agreement"), dated as of November 9, 2004, is made by THOMAS EQUIPMENT, INC. (f/k/a Maxim Mortgage Corporation), a Delaware corporation ("Thomas Equipment"), and THOMAS VENTURES, INC., a Delaware corporation ("Thomas Ventures" and Thomas Equipment, each a "Grantor" and collectively, the "Grantors"), in favor of LAURUS MASTER FUND, LTD. ("Laurus").

WHEREAS, pursuant to that certain Security and Purchase Agreement dated as of the date hereof by and among Grantors and Laurus (as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"), Laurus has agreed to make the Loans for the benefit of Grantors; and

WHEREAS, Laurus is willing to make the Loans as provided for in the Security Agreement, but only upon the condition, among others, that Grantors shall have executed and delivered to Laurus this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

Section 1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement.

Section 2. GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL. To secure the complete and timely payment of all the Obligations of Grantors now or hereafter existing from time to time, each Grantor hereby grants to Laurus a continuing first priority security interest in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Collateral"):

- (a) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I hereto;
- (b) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule II hereto;
- (c) all of its Copyrights and Copyright Licenses to which it is a party including those referred to on Schedule III hereto;
- (d) all reissues, continuations or extensions of the foregoing;
- (e) all goodwill of the business connected with the use of, and symbolized by, each Patent, each Patent License, each Trademark, each Trademark License, each Copyright and each Copyright License; and

(f) all products and proceeds of the foregoing, including, without limitation, any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Patent or Patent licensed under any Patent License, (ii) injury to the goodwill associated with any Patent or any Patent licensed under any Patent License, (iii) infringement or dilution of any Trademark or Trademark licensed under any Trademark License, (iv) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License, (v) infringement or dilution of any Copyright or Copyright licensed under any Copyright License, and (vi) injury to the goodwill associated with any Copyright or any Copyright licensed under any Copyright License.

Section 3. REPRESENTATIONS AND WARRANTIES. Each Grantor represents and warrants that such Grantor does not have any interest in, or title to, any Patent, Trademark or Copyright except as set forth in Schedule I, Schedule II and Schedule III, respectively, hereto. Each Grantor's Patents, Trademarks and Copyrights are valid and enforceable, are solely owned by a Grantor and there is no claim that the use of any of them violates the rights of any third person. This Agreement is effective to create a valid and continuing Lien on and perfected security interests in favor of Laurus in all of each Grantor's Patents, Trademarks and Copyrights and such perfected security interests are enforceable as such as against any and all creditors of, and purchasers from, each Grantor. Upon filing of this Intellectual Property Security Agreement with the United States Patent and Trademark Office and the United States Copyright Office and the filing of appropriate financing statements, all action necessary or desirable to protect and perfect Laurus' Lien on each Grantor's Patents, Trademarks and Copyrights shall have been duly taken.

Section 4. COVENANTS. Each Grantor covenants and agrees with Laurus that from and after the date of this Agreement and until the expiration of the Term:

(a) Such Grantor shall notify Laurus immediately if it knows or has reason to know that any application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court) regarding such Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(b) In no event shall such Grantor, either directly or through any agent, employee, licensee or designee, file an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency without giving Laurus prior written notice thereof, and, upon request of Laurus, such Grantor shall execute and deliver a supplement hereto (in form and substance satisfactory to Laurus) to evidence Laurus' Lien on such Patent, Trademark or Copyright, and the General Intangibles of such Grantor relating thereto or represented thereby.

(c) Such Grantor shall take all actions necessary or requested by Laurus to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Patents or Trademarks (now or hereafter existing), including the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings.

(d) In the event that any of the Collateral is infringed upon, or misappropriated or diluted by a third party, such Grantor shall notify Laurus promptly after such Grantor learns thereof. Such Grantor shall, unless it shall reasonably determine that such Collateral is in no way material to the conduct of its business or operations, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and shall take such other actions as Laurus shall deem appropriate under the circumstances to protect such Collateral.

Section 5. SECURITY AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Laurus pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Laurus with respect to the security interest in the Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 6. REINSTATEMENT. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

Section 7. Indemnification. (A) Each Grantor assumes all responsibility and liability arising from the use of the Patents, Trademarks and/or Copyrights and each Grantor hereby indemnifies and holds Laurus harmless from and against any claim, suit, loss, damage or expense (including reasonable attorneys' fees) arising out of such Grantor's operations of its business from the use of the Patents, Trademarks and/or Copyrights. (B) In any suit, proceeding or action brought by Laurus under any Patent License, Trademark License or Copyright License for any sum owing thereunder, or to enforce any provisions of such license, Grantors will indemnify and keep Laurus harmless from and against all expense, loss or damage suffered by reason of any defense, set off, counterclaim, recoupment or reduction or liability whatsoever of the obligee thereunder, arising out of a breach of the applicable Grantor of any obligation thereunder or arising out of any other agreement, indebtedness or liability at any time owing to or in favor of

such obligee or its successors from such Grantor, and all such obligations of such Grantor shall be and remain enforceable against and only against such Grantor and shall not be enforceable against Laurus.

Section 8. NOTICES. Whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Security Agreement.

Section 9. TERMINATION OF THIS AGREEMENT. Subject to Section 6 hereof, this Agreement shall terminate upon payment in full in cash of all Obligations and irrevocable termination of the Security Agreement.

[Signature Page to Follow]

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

THOMAS EQUIPMENT, INC, (f/k/a
Maxim Mortgage Corporation)

By: 
Name: Cliff Blue
Title: President

THOMAS VENTURES, INC.

By: _____
Name:
Title:

ACCEPTED and ACKNOWLEDGED by:

LAURUS MASTER FUND, LTD.

By: _____
Name:
Title:

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

THOMAS EQUIPMENT, INC, (f/k/a
Maxim Mortgage Corporation)

By: _____
Name:
Title:

THOMAS VENTURES, INC.

By: David M Marks
Name: DAVID M MARKS
Title: CHAIRMAN

ACCEPTED and ACKNOWLEDGED by:

LAURUS MASTER FUND, LTD.

By: _____
Name:
Title:

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

THOMAS EQUIPMENT, INC, (f/k/a
Maxim Mortgage Corporation)


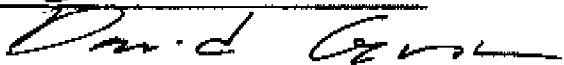
By: _____
Name:
Title:

THOMAS VENTURES, INC.

By: _____
Name:
Title:

ACCEPTED and ACKNOWLEDGED by:

LAURUS MASTER FUND, LTD.

By: 
Name: 
Title:

Schedule I

N/A

Schedule II

CANADIAN REGISTERED TRADEMARKS

TRADE-MARK	STATUS/DATE (Y-M-D) REG. NO.	WARES AND/OR SERVICES
THE THOMAS PROMISE	Registered 04-01-06 TMA598655	Equipment and financing services
THE THOMAS PROMISE and design	Registered 04-01-05 TMA598547	Equipment and financing services
T Bear (Growling) and design	Registered 04-01-06 TMA598569	Financing services
PROTOUGH	Registered 03-04-28 TMA579870	Equipment
THOMAS	Registered 01-02-21 TMA541403	Equipment
THOMAS Design	Registered 99-07-23 TMA513139	Equipment
T Design	Registered 99-08-25 TMA515286	Equipment
T Bear Design	Registered 00-11-23 TMA537608	Equipment
T Bear Design (Old)	Registered 01-10-16 TMA552427	Equipment
ENVIROSCREEN	Registered 98-12-09 TMA505328	Equipment
SKIDSCREEN	Registered 98-12-09 TMA505327	Equipment
SITSCREEN	Registered 98-12-09 TMA505326	Equipment
Bear Head and T Design	Registered 95-08-11 TMA445995	Equipment
Letter T Design	Registered 80-11-28 Renewed in 1995 TMA253384	Equipment
THOMAS S/S LOADER and Design	Registered 71-01-15 Renewed in 2001 TMA173882	Equipment
AIR VAC	Registered 69-07-11 Renewed in 1999 TMA163917	Equipment

US REGISTERED TRADEMARKS

TRADE-MARK	STATUS/DATE (Y-M-D) REGIS. NO.	WARES AND/OR SERVICES
T THOMAS	Registered 02-03-12 2,547,296	Equipment
PROTOUGH	Registered 02-07-02 2,587,621	Equipment
T THOMAS	Registered 02-06-25 2,584,187	Equipment
T	Registered 00-06-27 2,361,281	Equipment
T THOMAS	Registered 00-05-16 2,349,395	Equipment
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SITE SCREEN	Registered 99-07-20 2,262,251	Equipment
THOMAS	Registered on 92-11-10 Renewed in 2002 1,730,666	Equipment
AIR VAC	Registered 07-07-14 Renewed 01-02-01 0894,539	Equipment

BENELUX REGISTERED TRADEMARK

TRADE-MARK	STATUS/DATE (Y-M-D) REG. NO.	WARES AND/OR SERVICES
T Bear Design	Renewal Application 04-02-13 549,723	Equipment

Schedule III

N/A