

FORM PTO-1594  
(Rev. 10/02)  
OMB No. 0651-0027 (exp. 6/30/2005)  
M&G 07297.00000001 (LIS)

RECORDATION FORM COVER SHEET  
TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE  
Patent and Trademark Office

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

1. Name of conveying party(ies):  
The Bank of Nova Scotia

Individuals       Association  
 General Partnership       Limited Partnership  
 Corporation-  
 Other: Chartered Bank

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

2. Name and address of receiving party(ies):  
Shred-It Canada Corporation, Inc.  
2794 South Sheridan Way  
Oakville, Ontario L6J 7T4

Individual(s) citizenship       Association  
 General Partnership       Limited Partnership  
 Corporation- Canada  
 Other: \_\_\_\_\_

If assignee is not domiciled in the United States, a domestic representative designation is attached:  
 Yes       No  
(Designations must be separate document from Assignment)

Additional name(s) & address(es) attached?  Yes  No

3. Nature of conveyance:  
 Assignment       Merger  
 Security Agreement       Change of Name  
 Other: Release of Security Interest

Execution Date: 03/26/2004

4. Application number(s) or trademark number(s):  
A. Trademark Application No.(s)/ Mark(s)  
76476609 SECURIT

B. Trademark Reg. No.(s)/Mark(s)  
1890271 SHRED-IT & design; 2084571 SHRED-CO & design; 2329832  
DONE RIGHT.ON SITE; 2379173 DOCUMENT  
DESTRUCTION.DONE RIGHT.ON SITE; 2399485 OUR BUSINESS  
IS TO ENSURE NO ONE KNOWS YOURS; 2818123 ARTECH &  
design; 2854538 ARTECH REDUCTION TECHNOLOGIES

5. Name and address of party to whom correspondence concerning document should be mailed:  
Name: Andrew Ehard, Esq.  
Address: MERCHANT & GOULD P.C.  
P.O. Box 2910  
Minneapolis, MN 55402-0910

6. Total number of applications and trademarks involved: 8

7. Total fee (37 CFR 3.41): \$215.00  
 Enclosed  
 Authorized to be charged to deposit account

8. Please charge any additional fees or credit any overpayments to our Deposit account number: 13-2725

DO NOT USE THIS SPACE

9. Signature:  
Andrew Ehard  
Name of Person Signing

  
Signature

02/04/2005  
Date

Total number of pages including cover sheet, attachments, and document: 7

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patent & Trademarks, Box Assignments  
Director of the United States Patent and Trademark Office  
Washington, D.C. 20231

CH \$215.00 132725 76476609

Feb-03-05

12:15pm

From-Fasken Martineau DuMoulin

416 364 7913

T-930 P.014/018 F-776

Execution Copy

**RELEASE AND DISCHARGE**

**WHEREAS**, pursuant to the provisions of an amended and restated credit agreement made as of March 26, 2004 (the "Credit Agreement") between Shred-It International Inc. (the "Borrower"), The Bank of Nova Scotia, as Administrative Agent (the "Agent"), Canadian Imperial Bank of Commerce, as Syndication Agent, and the Lenders from time to time party thereto, certain credit facilities were made available by the Lenders to the Borrower;

**AND WHEREAS** Shred-It Canada Corporation Inc., Shred-It USA Inc., Shred-It America Inc., Artech International Inc., Artech Canada Inc., Securit International Inc., Securit Canada Inc., GTB Land-vestments Inc., Presidio Investments Inc., Artech Reduction Technologies Limited and Shred-It Limited (collectively the "Guarantors") entered into certain guarantees of the indebtedness of the Borrower under the Credit Documents (the "Guarantees");

**AND WHEREAS** the obligations of the Borrower under the Credit Documents are collaterally secured by various security instruments executed and delivered by the Borrower in favour of the Agent and the Lenders, and the obligations of the Guarantors under the Guarantees are collaterally secured by various security instruments executed and delivered by the Guarantors in favour of the Agent and the Lenders;

**AND WHEREAS** all obligations of the Borrower to the Agent and the Lenders under or in connection with the Credit Documents have been satisfied and performed (other than any obligations set forth therein which by their terms survive any such termination of the Credit Documents), all obligations of the Guarantors to the Agent and the Lenders under or in connection with the Guarantees have been satisfied and performed and the Borrower and the Guarantors are to have their property and assets released and discharged from all of the provisions of the security instruments executed and delivered by them in favour of the Agent and the Lenders;

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the satisfaction and performance by the Borrower to the Agent and the Lenders of its obligations under or in connection with the Credit Documents, the release by the Agent on its own behalf and for and on behalf of the Lenders of the security held by it and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto hereby covenant and agree as follows:

For the purposes hereof, the term "Security" shall mean:

- (a) each and every security interest, mortgage, lien, pledge, hypothecation or other encumbrance of any nature whatsoever held by or granted to the Agent and the Lenders on or over any of the property or assets of the Borrower, real or personal, movable or immovable, of whatsoever nature and kind, to secure the repayment of any indebtedness of or the performance of any of the obligations or liabilities of the Borrower to the Agent and the Lenders under the Credit Documents; and

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- (b) each and every security interest, mortgage, lien, pledge, hypothecation or other encumbrance of any nature whatsoever held by or granted to the Agent and the Lenders on or over any of the property or assets of the Guarantors, real or personal, movable or immovable, of whatsoever nature and kind, to secure the repayment of any indebtedness of or the performance of any of the obligations or liabilities of the Guarantors to the Agent and the Lenders under the Guarantees.
2. The Agent on its own behalf and for and on behalf of the Lenders hereby acknowledges that all obligations of the Borrower to it under or in connection with the Credit Documents (other than any obligations set forth therein which by their terms survive any such termination of the Credit Documents) have been satisfied and performed.
3. The Agent on its own behalf and for and on behalf of the Lenders hereby releases and discharges the Guarantors from the Guarantees and from the obligations, principal moneys, interest and other moneys thereby secured and every trust, proviso, matter, covenant and thing therein contained.
4. The Agent on its own behalf and for and on behalf of the Lenders hereby grants, releases, remises, reconveys, transfers, assigns, discharges and forever quit claims and surrenders to the Borrower and the Guarantors without representation by or recourse to the Agent or the Lenders all of their respective property and assets, real and personal, moveable and immovable, of whatsoever nature and kind now covered or intended to be covered by the Security, to have and to hold the said property and assets with all and singular the appurtenances thereto to the Borrower and the Guarantors, respectively, forever and absolutely freed, acquitted, discharged and released of and from the Security and from the obligations, principal moneys, interest and other moneys thereby secured and every trust, proviso, covenant, matter and thing therein contained.
5. The Credit Agreement, the Qualified Hedging Agreements, the Guarantees and all agreements, documents or other instruments evidencing or comprising the Security are hereby cancelled and terminated and are of no further force and effect.
6. The Agent hereby covenants and agrees that at the cost and expense of the Borrower it will execute such discharges and other instruments which are necessary for the purposes of transferring or further assuring the Borrower or the Guarantors the property and assets hereby reconveyed or intended to be reconveyed to the Borrower or the Guarantors or for the purposes of recording the provisions or effect hereof in any office where the same may be registered or recorded or for the purpose of more fully and effectively carrying out the provisions hereof.
7. Each of the Borrower and the Guarantors hereby remises and releases and forever discharges the Agent and the Lenders of and from any and all actions, causes of action, suits, debts, duties, accounts, bonds, covenants, contracts, claims and demands whatsoever which it is now has or hereafter can, shall or may have for or by reason of or arising out of or in connection with the Credit Agreement, the Qualified Hedging Agreements, the Guarantees or the Security.

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8. The provisions hereof shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

9. This agreement shall be governed by and construed and interpreted exclusively in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

10. This agreement may be executed in counterparts which counterparts shall together constitute one agreement among the parties hereto.

11. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement.

12. This instrument may be relied upon by subsequent creditors of the Borrower and the Guarantors.

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Feb-09-05 12:17pm From-Faxken Martineau DuMoulin

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IN WITNESS WHEREOF this agreement has been entered by the parties as of this \_\_\_\_ day of December, 2004.

**THE BANK OF NOVA SCOTIA**

By: [Signature]  
Name: Richard G. Bell  
Title: SENIOR VICE PRESIDENT & DEPUTY MGR.

By: [Signature]  
Name: [Signature]  
Title: V.P. - Manager

**SHRED-IT CANADA CORPORATION INC.**

By: [Signature]  
Name: [Signature]  
Title: [Signature]

**SHRED-IT USA INC.**

By: [Signature]  
Name: [Signature]  
Title: [Signature]

**SHRED-IT AMERICA INC.**

By: [Signature]  
Name: [Signature]  
Title: [Signature]

**ARPEX INTERNATIONAL INC.**

By: [Signature]  
Name: [Signature]  
Title: [Signature]

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From-

To-Faxken Martineau Dull

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ARTTECH CANADA INC.

By:  
Name:  
Title:

*[Signature]*

SECURET INTERNATIONAL INC.

By:  
Name:  
Title:

*[Signature]*

SECURET CANADA INC.

By:  
Name:  
Title:

*[Signature]*

GTS LAND-VESTMENTS INC.

By:  
Name:  
Title:

*[Signature]*

BRISQDD INVESTMENTS INC.

By:  
Name:  
Title:

*[Signature]*

AMTECH REDUCTION TECHNOLOGIES LIMITED

By:  
Name:  
Title:

*[Signature]*

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~~GROUP BY LIMITED~~

By  
Name:  
Title



\*\* TOTAL PAGE 04 \*\*

Received Dec-23-04 11:04am

From

To-Faeken Martineau Dub

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