

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Pipp Mobile Storage Systems, Inc.	FORMERLY Pipp Acquisition Corp.	02/28/2005	CORPORATION: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Fifth Third Bank (Chicago)		
<b>Street Address:</b>	233 South Wacker Drive		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60606		
<b>Entity Type:</b>	Banking Corp.: MICHIGAN		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	1344473	PIPP	
Registration Number:	1358076	WORLD'S SMALLEST SHOE STORE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(866)459-2899		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	202-783-2700		
<b>Email:</b>	pagodoa@federalresearch.com		
<b>Correspondent Name:</b>	CBC Companies dba Federal Research		
<b>Address Line 1:</b>	1030 Fifteenth Street, NW, Suite 920		
<b>Address Line 2:</b>	attn: Penelope J.A. Agodoa		
<b>Address Line 4:</b>	Washington, DISTRICT OF COLUMBIA 20005		
<b>NAME OF SUBMITTER:</b>	Penelope J.A. Agodoa		
<b>Signature:</b>	/pja/		
<b>Date:</b>	03/09/2005		

CH \$65.00 1344473

**Total Attachments: 16**

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**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):**

Pipp Mobile Storage Systems, Inc.  
(f/k/a Pipp Acquisition Corp.)

- Individual(s)  Association  
 General Partnership  Limited Partnership  
 Corporation-State: Delaware  
 Other \_\_\_\_\_

Citizenship (see guidelines) \_\_\_\_\_

Execution Date(s) February 28, 2005

Additional names of conveying parties attached?  Yes  No

**3. Nature of conveyance:**

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

**2. Name and address of receiving party(ies)**

Additional names, addresses, or citizenship attached?  Yes  
 No

Name: Fifth Third Bank (Chicago)

Internal Address: \_\_\_\_\_  
Address: \_\_\_\_\_

Street Address: 233 South Wacker Drive

City: Chicago

State: Illinois

Country: USA Zip: 60606

- Association Citizenship \_\_\_\_\_  
 General Partnership Citizenship \_\_\_\_\_  
 Limited Partnership Citizenship \_\_\_\_\_  
 Corporation Citizenship \_\_\_\_\_  
 Other Corp. Banking Citizenship Michigan
- 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)

**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)

1,344,473; 1,358,076

Additional sheet(s) attached?  Yes  No

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

1,344,473: PIPP

1,358,076: WORLD'S SMALLEST SHOE STORE

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

Name: Michael A. Witt, Esq.

Internal Address: Duane Morris LLP,  
Suite 3400

Street Address: 227 West Monroe Street

City: Chicago

State: Illinois Zip: 60606

Phone Number: (312) 499-6700

Fax Number: (312) 499-6701

Email Address: mawitt@duanemorris.com

**6. Total number of applications and registrations involved:**

2

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

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

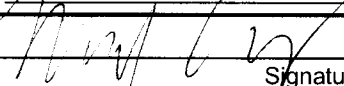
**8. Payment Information:**

a. Credit Card Last 4 Numbers \_\_\_\_\_  
Expiration Date \_\_\_\_\_

b. Deposit Account Number \_\_\_\_\_

Authorized User Name \_\_\_\_\_

**9. Signature:**



Signature

February 28, 2005

Date

Michael A. Witt, Esq.

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 15

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

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “**Security Agreement**”) dated as of February 28, 2005, is made by **PIPP MOBILE STORAGE SYSTEMS, INC. (f/k/a Pipp Acquisition Corp.)**, a Delaware corporation (“**Borrower**”), in favor of **FIFTH THIRD BANK (Chicago)** (together with its successors and assigns, “**Lender**”).

### WITNESSETH:

**WHEREAS**, Borrower and Lender are parties to a certain Loan and Security Agreement of even date herewith (as the same may be amended, supplemented or modified from time to time, the “**Loan Agreement**”), which provides (i) for Lender to make certain loans to Borrower, and (ii) for the grant by Borrower to Lender of a security interest in Borrower’s assets, including, without limitation, its patents, patent applications, trademarks, trademark applications, trade names, copyrights, service marks, service mark applications, goodwill and licenses, and all proceeds thereof.

**NOW, THEREFORE**, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower (intending to be legally bound hereby) agrees as follows:

1. Incorporation of Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Security Interest in Intellectual Property. To secure the complete satisfaction and payment and performance when due or declared due of all of the indebtedness, liabilities and obligations owing by Borrower to Lender, including, without limitation, all of the “**Liabilities**”, as defined in the Loan Agreement (collectively, the “**Obligations**”), Borrower hereby grants a first priority perfected security interest and lien having priority over all other security interests and liens, with power of sale, upon the occurrence of an Event of Default (as defined in the Loan Agreement), in and to any and all of Borrower’s right, title and interest in and to all of the following now owned and existing and hereafter arising, created or acquired property (collectively, the “**Intellectual Property**”):

(i) patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents listed on Exhibit A attached hereto and hereby made a part hereof, and (a) all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (b) all income, royalties, damages, proceeds and payments now and hereafter due or payable under or with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (a)-(d) of this subsection 2(i), are sometimes hereinafter referred to individually as a “**Patent**” and, collectively, as the “**Patents**”); and

(ii) trademarks, trademark registrations, trademark applications, trade names and tradestyles, brand names, service marks, service mark registrations and service mark applications, including, without limitation, the trademarks, trade names, brand names, service marks and applications and registrations thereof listed on Exhibit B attached hereto and hereby made a part hereof, and (a) all renewals or extensions thereof, (b) all income, royalties, proceeds, damages and payments now and hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trade names and tradestyles, brand names, service marks and applications and registrations thereof, together with the items described in clauses (a)-(d) of this subsection 2(ii), are sometimes hereinafter referred to individually as a “**Trademark**” and, collectively, as the “**Trademarks**”); and

(iii) license agreements (to the extent such license agreements may be assigned without violating the terms of any such license agreement) with respect to any of the Intellectual Property or any other patent, trademark, service mark or any application or registration thereof or any other trade name or tradestyle between Borrower and any other party, whether Borrower is a licensor or licensee under any such license agreement, including, without limitation, the licenses listed on Exhibit C attached hereto and hereby made a part hereof (all of the foregoing license agreements and Borrower’s rights thereunder are referred to collectively as the “**Licenses**”); and

(iv) the goodwill of Borrower’s business connected with and symbolized by the Trademarks; and

(v) copyrights, copyright registrations and copyright applications, used in the United States and elsewhere, including, without limitation, the copyright registrations and copyright applications listed on Exhibit D attached hereto and made a part hereof, and (a) renewals or extensions thereof, (b) all income, royalties, proceeds, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world (all of the foregoing copyrights, copyright registrations and copyright applications, together with the items described in clauses (a)-(d), are sometimes hereinafter individually and/or collectively referred to as the “**Copyrights**”); and

(vi) all trade secrets, formulas, processes, devices, know-how, or compilations of information (including technical information and non-technical information such as customer lists and marketing plans), collectively referred to as trade secrets, which are not available to others and which are maintained as confidential by Borrower, and the right to prevent misappropriation and unauthorized disclosures thereof and all rights corresponding thereto throughout the world (all of the foregoing trade secrets and associated rights are sometimes hereinafter individually and/or collectively referred to as the “**Trade Secrets**”).

3. Representations and Warranties. Borrower hereby represents and warrants to Lender, which representations and warranties shall survive the execution and delivery of this Security Agreement, that as of the date hereof:

(i) None of the Intellectual Property has been adjudged invalid or unenforceable nor has any such Intellectual Property been cancelled, in whole or in part, and each such Intellectual Property is presently subsisting;

(ii) Each of the Intellectual Property material to the Borrower's business is valid and enforceable, and the Borrower has adopted adequate precautions to protect its Trade Secrets from unauthorized or accidental disclosure;

(iii) Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Intellectual Property, free and clear of any liens, security interests, mortgages, charges and encumbrances, including, without limitation, licenses, consent-to-use agreements, shop rights and covenants by Borrower not to sue third persons, except for Permitted Liens;

(iv) Borrower has adopted, used and is currently using all of the Trademarks, and Borrower's use thereof does not infringe the intellectual property rights of any person or entity;

(v) Borrower has no notice or knowledge of any suits or actions commenced or threatened with reference to or in connection with any of the Intellectual Property;

(vi) Borrower has the unqualified right to execute and deliver this Security Agreement and perform its terms, this Security Agreement has been executed and delivered by a duly authorized officer of the Borrower, and this Security Agreement is a legally enforceable obligation of the Borrower;

(vii) No trademark opposition or cancellation proceedings have ever been filed with the United States Patent and Trademark Office against any of the Trademarks;

(viii) The Licenses, complete copies of which have been provided to Borrower, are valid and binding agreements, enforceable in accordance with their terms (subject, as to the enforcement of remedies, to applicable bankruptcy, reorganization, insolvency and similar laws from time to time in effect). Each of the Licenses is in full force and effect and has not been amended or abrogated and there is no default under any of the Licenses; and

(ix) To the best knowledge of Borrower, none of the Intellectual Property infringes upon the rights or property of any other person or entity or is currently being challenged in any way, and there are no pending or, to the knowledge of the Borrower, threatened claims, litigation, proceedings or other investigations regarding any of the Intellectual Property.

4. Restrictions on Future Agreements. Borrower agrees that until all Obligations shall have been satisfied and paid in full and the Loan Agreement shall have been terminated, Borrower shall not, without the prior written consent of Lender, sell, transfer, mortgage, convey, dispose, encumber or assign any or all of, or grant any license or sublicense under, the Intellectual Property, or enter into any other agreement with respect to the Intellectual Property, and Borrower further agrees that it shall not take any action or permit any action to be taken by others subject to its control, including, without limitation, licensees or sublicensees, or fail to take any action, which would adversely affect the validity or enforcement of the rights provided or transferred to Lender under this Security Agreement.

5. New Intellectual Property. Borrower hereby represents and warrants to Lender that the Intellectual Property listed on Exhibits A, B, C, and D, respectively, constitute all of the Intellectual Property (except with respect to unregistered copyrights) now owned by Borrower. If, before all Obligations shall have been satisfied in full or before the Loan Agreement has been terminated, Borrower shall (i) become aware of any existing Intellectual Property of which Borrower has not previously informed Lender, (ii) obtain rights to any new patentable inventions or other Intellectual Property, or (iii) become entitled to the benefit of any Intellectual Property which benefit is not in existence on the date hereof, the provisions of this Security Agreement above shall automatically apply thereto and Borrower shall give to Lender prompt written notice thereof (except with respect to unregistered copyrights). Borrower hereby authorizes Lender to modify this Security Agreement by amending Exhibits A, B, C, and D, as applicable, to include any such Intellectual Property, and to file or refile this Security Agreement with the U.S Patent and Trademark Office and U.S. Copyright Office. Borrower agrees to execute and deliver any and all documents and instruments necessary or advisable to record or preserve Lender's interest in all Intellectual Property added to Exhibits A, B, C, and D pursuant to this Section.

6. Royalties; Terms; Rights Upon Default. The term of this Security Agreement shall extend until the earlier of (i) the expiration of all of the respective Intellectual Property collaterally assigned hereunder, and (ii) the indefeasible payment in full of all Obligations and the termination of the Loan Agreement. Borrower agrees that upon the occurrence and during the continuance of an Event of Default, the use by Lender of all Intellectual Property shall be worldwide and as extensive as the rights of Borrower to use such Intellectual Property, and without any liability for royalties or other related charges from Lender to Borrower. Upon the occurrence of any Event of Default, Borrower hereby authorizes: (a) the Commissioner of Patents and Trademarks, United States Patent and Trademark Office (or as appropriate, such equivalent agency in foreign countries), to issue any and all Patents to Lender as assignee of Borrower's entire interest therein; (b) the Register of Copyrights, United States Copyright Office (or as appropriate, such equivalent agency in foreign countries), to issue any and all certificates of registration or renewal for all of the Copyrights to Lender as assignee of Borrower's entire interest therein; and (c) the Commissioner of Patents and Trademarks, United States Patent and Trademark Office (or as appropriate, such equivalent agency in foreign countries) to issue any and all certificates of registration or renewal for all of the Trademarks to Lender as assignee of Borrower's entire interest therein and in the goodwill of Borrower's business connected therewith and symbolized thereby.

7. Effect on Loan Agreement. Borrower acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Loan Agreement but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Loan Agreement, all rights and remedies allowed by law, in equity, and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois.

8. Lender's Right to Inspect; Trademark Quality Control. Lender shall have the right, at any time and from time to time during normal business hours and prior to payment in full of all Obligations and termination of the Loan Agreement, to inspect Borrower's premises

and to examine Borrower's books, records and operations, including, without limitation, Borrower's quality control processes. Borrower agrees (i) to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with the quality of said products as of the date hereof and (ii) to provide Lender, upon Lender's request from time to time, with a certificate of an officer of Borrower certifying, on behalf of Borrower, Borrower's compliance with the foregoing. Upon the occurrence of an Event of Default, Borrower agrees that Lender, or a conservator appointed by Lender, shall have the right to establish such additional product quality controls as Lender, or said conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by Borrower under the Trademarks. The foregoing notwithstanding, unless and until an Event of Default shall have occurred, Lender agrees to hold confidential and not disclose or use any non-public information regarding any Patent, Trademark or License unless such disclosure is required by applicable law or court order. This obligation shall survive the termination of this Agreement, the release of the security interest herein and such reassignment of the Intellectual Property, as applicable, unless such termination is due to an Event of Default.

9. Release of Security Agreement. Upon the payment and performance in full of the Obligations, and the full and final termination of any commitment to extend any loan or financial accommodations under the Loan Agreement, this Security Agreement shall terminate, and Lender shall execute and deliver any document reasonably requested by Borrower, at Borrower's sole cost and expense, as shall be necessary to evidence termination of the security interest granted by Borrower to Lender hereunder.

10. Expenses. All costs and expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Borrower. All fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' and paralegals' fees and legal expenses, incurred by Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Intellectual Property, or in defending or prosecuting any actions or proceedings arising out of or related to the Intellectual Property, shall be borne by and paid by Borrower on demand by Lender and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the Default Rate (as defined in the Loan Agreement).

11. Duties of Borrower. Borrower shall have the duty to the extent commercially reasonable and in Borrower's good faith business judgment: (i) to file and prosecute diligently any patent, trademark or service mark applications pending as of the date hereof or hereafter until all Obligations shall have been paid in full and the Loan Agreement has been terminated, (ii) to make application on unpatented but patentable inventions and on trademarks and service marks, (iii) to preserve and maintain all rights in the Intellectual Property (including, but not limited to, with respect to Trademarks, the filing of affidavits of use and, incontestability, where applicable, under §§8 and 15 of the Lanham Act (15 U.S.C. § 1058, 1065) and renewals and, to the extent commercially reasonable, initiating opposition or cancellation proceedings or litigation against users of the same or confusingly similar marks who seriously threaten the validity or rights of Borrower in its Trademarks), and (iv) to ensure that the Intellectual Property is and remains enforceable. Any and all costs and expenses incurred in connection with Borrower's obligations under this Section 11 shall be borne by Borrower.



Borrower shall not knowingly or unreasonably abandon any right to file a patent, trademark or service mark application, or abandon any pending patent application, or any other Intellectual Property, without the prior written consent of Lender.

12. Lender's Right to Sue. After an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Intellectual Property, and, if Lender shall commence any such suit, Borrower shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents and instruments reasonably required by Lender in aid of such enforcement and Borrower shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Lender in the exercise of its rights under this Section 12.

13. Waivers. No course of dealing between Borrower and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

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

15. Modification. This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

16. Cumulative Remedies; Power of Attorney. All of Lender's rights and remedies with respect to the Intellectual Property, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Borrower hereby authorizes Lender upon the occurrence of an Event of Default, to make, constitute and appoint any officer or agent of Lender as Lender may select, in its sole discretion, as Borrower's true and lawful attorney-in-fact, with power to (i) endorse Borrower's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Intellectual Property, or (ii) take any other actions with respect to the Intellectual Property as Lender deems to be in the best interest of Lender, or (iii) grant or issue any exclusive or non-exclusive license under the Intellectual Property to any person or entity, or (iv) assign, pledge, sell, convey or otherwise transfer title in or dispose of any of the Intellectual Property to any person or entity. Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney being coupled with an interest shall be irrevocable until all Obligations shall have been paid in full and the Loan Agreement has been terminated.

17. Indemnification. Borrower hereby agrees to and shall defend, indemnify, save, and hold Lender and its officers, directors, employees, and agents harmless from and

against: (a) all obligations, demands, claims, and liabilities claimed or asserted by any person or entity arising out of or relating to this Security Agreement or the transactions contemplated hereby, and (b) all costs, expenses, charges, penalties, damages, and losses (including, without limitation, reasonable attorneys' fees and out-of-pocket costs and expenses) in any way suffered, incurred, or paid by Lender as a result of or in any way arising out of, following, or consequential to this Security Agreement or the transactions contemplated hereby, except for any demands, claims, liabilities and losses suffered or incurred by Lender because of its wilful misconduct or gross negligence. The indemnification obligations of Borrower provided hereby shall survive the termination of this Security Agreement and the Loan Agreement.

18. Binding Effect; Benefits. This Security Agreement shall be binding upon Borrower and its respective successors and assigns, and shall inure to the benefit of Lender, its successors, nominees and assigns; provided, however, Borrower shall not assign this Security Agreement or any of Borrower's obligations hereunder without the prior written consent of Lender.

19. Governing Law. This Security Agreement shall be governed by, enforced and construed in accordance with the internal laws of the State of Illinois, without regard to choice of law or conflict of law principles.

20. Headings; Counterparts. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede. This Security Agreement may be signed in one or more counterparts, but all of such counterparts shall constitute and be deemed to be one and the same instrument. Any fax signature shall be deemed to be as legally enforceable and effective as a signed original.

21. Further Assurances. Borrower agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Lender shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein. Borrower acknowledges that a copy of this Security Agreement will be filed by the Lender with the United States Patent and Trademark Office and, if applicable, the United States Copyright Office, at the sole cost and expense of the Borrower.

22. Survival of Representations. All representations and warranties of Borrower contained in this Security Agreement shall survive the execution and delivery of this Security Agreement and shall be remade on the date of each borrowing under the Loan Agreement.

23. Foreign Patents, Copyrights and Trademarks. Upon the request of Lender at any time or from time to time, and at the sole cost and expense (including, without limitation, reasonable attorneys' fees) of Borrower, Borrower shall take all actions and execute and deliver any and all instruments, agreements, assignments, certificates and/or documents, reasonably required by Lender to collaterally assign any and all of Borrower's foreign patent, copyright and trademark registrations and applications now owned or hereafter acquired to and in favor of Lender. Upon the execution and delivery of any such collateral assignments or documents, the terms "Patents", "Copyrights", and "Trademarks" as used herein shall automatically be deemed

amended to include such foreign patent, copyright and trademark registrations and applications without any action required by any person or entity.


24. **Venue: Jury Trial Waiver.** (a) THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS SECURITY AGREEMENT SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS OR, AT THE SOLE OPTION OF LENDER, IN ANY OTHER COURT IN WHICH LENDER SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY.

(b) TO THE FULLEST EXTENT PERMITTED BY LAW, AND AS SEPARATELY BARGAINED FOR CONSIDERATION TO LENDER, BORROWER HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY (WHICH LENDER ALSO WAIVES) IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM OF ANY KIND ARISING OUT OF OR OTHERWISE RELATING TO THIS SECURITY AGREEMENT. BORROWER HEREBY EXPRESSLY ACKNOWLEDGES THE INCLUSION OF THIS JURY TRIAL WAIVER AND ACKNOWLEDGES THAT IT HAS HAD THE OPPORTUNITY TO CONSULT WITH INDEPENDENT LEGAL COUNSEL REGARDING ITS MEANING.

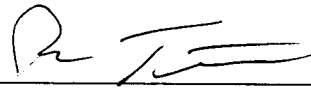
[Signature Page Follows]

**IN WITNESS WHEREOF**, Borrower has duly executed this Intellectual Property Security Agreement in favor of Lender, as of the date first written above.

**PIPP MOBILE STORAGE SYSTEMS, INC.**

By:   
\_\_\_\_\_  
Erik E. Maurer  
Chairman and Secretary

ATTEST:

By:   
\_\_\_\_\_  
Richard C. Tuttle  
Vice President and Treasurer

Agreed and accepted as of this  
28th day of February, 2005

**FIFTH THIRD BANK (CHICAGO)**

By: \_\_\_\_\_  
Kurt C. Beuker  
Vice President

CHI\4233142.1

**IN WITNESS WHEREOF**, Borrower has duly executed this Intellectual Property Security Agreement in favor of Lender, as of the date first written above.

**PIPP MOBILE STORAGE SYSTEMS, INC.**

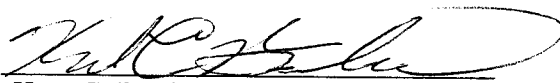
ATTEST:

By: \_\_\_\_\_  
Name:  
Its: Secretary

By: \_\_\_\_\_  
Erik E. Maurer  
Chairman

Agreed and Accepted as of this  
28th day of February, 2005

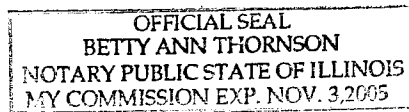
**FIFTH THIRD BANK (Chicago)**

By:   
Kurt C. Beuker  
Vice President

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

On this 28th day of February, 2005, before me, Betty Thomson, a Notary Public in and for the said state, personally appeared Erik E. Maurer, Chairman and Secretary of Pipp Mobile Storage Systems Inc., a Delaware corporation, know to me to be the person who executed this Intellectual Property Security Agreement on behalf of said corporation and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in Chicago, Illinois, Cook County, the day and year last above written.



*Betty Ann Thomson*  
\_\_\_\_\_

Notary Public in and for  
said County and State

My Commission Expires:

Nov 3, 2005

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EXHIBIT A

PATENTS

U.S. Patent No. D320,902 - Track for mobile shelving system  
Registration Date: October 22, 1991

U.S. Patent No. 4,472,912 - Shoe store concept  
Registration Date: September 25, 1984

U.S. Patent No. 4,771,901 - Mobile shelving carriage  
Registration Date: September 20, 1988

U.S. Patent No. 4,911,507 - Mobile storage system with anti-tip construction  
Registration Date: March 27, 1990

U.S. Patent No. 4,944,231 - Mobile storage system with driving assemblies  
Registration Date: July 31, 1990

U.S. Patent No. 5,024,164 - Mobile storage system with improved driving assemblies  
Registration Date: June 18, 1991

U.S. Patent No. 5,205,627 - Modular anti-tip lateral mobile storage system  
Registration Date: April 27, 1993

EP Patents

EP0403233 – Mobile storage system with anti-tip construction  
Registration Date: None

EP0503955 – Anti-tip mobile storage systems  
Registration Date: None

Canadian Patents

Canadian Patent No. 1282036 – Mobile shelving carriage  
Registration Date: March 26, 1991

Canadian Patent No. 2018699 – Mobile storage system with anti-tip construction  
Registration Date: None

Canadian Patent No. 1304700 – Mobile storage system with improved driving assemblies  
Registration Date: July 7, 1992

Canadian Patent No. 2062060 – Modular anti-tip lateral mobile storage system  
Registration Date: None

EXHIBIT B

TRADEMARKS

Mark: PIPP

U.S. Reg. No. 1,344,473

Registration Date: June 25, 1985

Section 8 & 15: Accepted and acknowledged

Renewal Date: June 25, 2005

Goods: Shelving

Mark: WORLD'S SMALLEST SHOE STORE

U.S. Reg. No. 1,358,076

Registration Date: September 3, 1985

Section 8 & 15: Accepted and acknowledged

Renewal Date: September 3, 2005

Goods: Shelving



EXHIBIT C  
LICENSE AGREEMENTS

None.

EXHIBIT D  
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None.