

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
PODS Enterprises, Inc.		07/22/2005	CORPORATION: FLORIDA

RECEIVING PARTY DATA

Name:	Wachovia Bank, National Association
Street Address:	171 17th Street NW
Internal Address:	Mail Code GA4524
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30363
Entity Type:	National Association:

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	2265856	PODS
Registration Number:	2365848	PODS
Registration Number:	2387837	PUT IT IN A POD
Serial Number:	78485223	PODS
Serial Number:	78388168	PODZILLA
Serial Number:	78574878	PORTABLE ON DEMAND STORAGE

CORRESPONDENCE DATA

Fax Number: (404)522-8409
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 404-420-5527
 Email: rbirdwell@phrd.com
 Correspondent Name: Rhonda Birdwell -- PHR&D
 Address Line 1: 285 Peachtree Center Avenue
 Address Line 2: 1500 Marquis Two Tower

CH \$165.00 2265856

Address Line 4: Atlanta, GEORGIA 30303

NAME OF SUBMITTER:

Bobbi Acord

Signature:

/ba/

Date:

08/02/2005

Total Attachments: 10

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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT** is made this 22nd day of July, 2005, between **PODS ENTERPRISES, INC.**, a Florida corporation having its principal place of business at 5585 Rio Vista Drive, Clearwater, Florida 33760 (the "Company"), and **WACHOVIA BANK, NATIONAL ASSOCIATION**, a national banking association having an office at 171 17th Street NW, Mail Code GA4524, Atlanta, Georgia 30363 (together with its successors and assigns, "Lender").

Recitals:

The Company desires to obtain loans and other financial accommodations from Lender pursuant to that certain Loan and Security Agreement dated the date hereof by and between the Company, certain other co-borrowers and Lender (hereinafter referred to, together with all amendments thereto, as the "Loan Agreement");

Lender is willing to make loans and other financial accommodations to the Company from time to time, pursuant to the terms of the Loan Agreement, provided the Company executes this Agreement.

NOW, THEREFORE, for Ten Dollars (\$10.00) and other valuable consideration, and in consideration of the premises, the Company hereby agrees with Lender as follows:

1. Capitalized terms used herein (including those used in the Recitals hereto), unless otherwise defined, shall have the meanings ascribed to them in the Loan Agreement.

2. To secure the prompt payment and performance of the Obligations, the Company hereby grants to Lender a continuing security interest in and lien upon all of the following property of the Company, whether now owned or existing or hereafter created or acquired (the "Trademark Collateral"):

(a) all trademarks, trademark registrations, tradenames and trademark applications, including, without limitation, the trademarks and applications listed on **Exhibit A** attached hereto and made a part hereof (as the same may be amended from time to time), and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trademark registrations, tradenames and applications, together with the items described in clauses (i)-(iv), are hereinafter collectively referred to as the "Trademarks");

(b) the goodwill of the Company's business connected with and symbolized by the Trademarks; and

- (c) all proceeds of the foregoing.

Notwithstanding anything to the contrary herein, the foregoing grant of security interest shall not include any "intent-to-use" based trademark application until such time that a statement of use has been filed with the United States Patent and Trademark Office for such application, unless the grant of a security interest therein would not invalidate or otherwise impair the Company's rights in such "intent-to-use" based trademark application.

3. The Company represents and warrants to Lender that:

(a) Each of the Trademarks is subsisting and has not been adjudged invalid or unenforceable;

(b) No claim has been made to the Company that the use of any of the Trademarks does or may violate the rights of any third Person;

(c) The Company has the unqualified right to enter into this Agreement and perform its terms;

(d) To the best of the Company's knowledge, each of the Trademarks is valid and enforceable; and

(e) Except as provided in paragraph 6 hereof, the Company is the sole and exclusive owner of the entire right, title and interest in and to all of the Trademark Collateral, free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by the Company not to sue third Persons, other than Permitted Liens.

4. The Company covenants and agrees with Lender that:

(a) The Company will maintain the quality of the products associated with the Trademarks, at a level consistent with the quality at the time of this Agreement, and will, upon Lender's request, provide Lender quarterly with a certificate to that effect in the form attached hereto as **Exhibit B** executed by an officer of the Company;

(b) The Company will not lessen the quality of the products associated with the Trademarks without Lender's prior written consent; and

(c) The Company has used and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Trademarks, including, without limitation, filing an affidavit of use with the United States Patent and Trademark Office for each Trademark as required by applicable law to maintain the registration thereof without loss of protection therefor, except with respect to Trademarks that are abandoned in accordance with paragraph 13 hereof.

5. The Company hereby authorizes Lender, and its employees and agents, the right to visit the Company's plants and facilities which manufacture, inspect or store products sold under any of the Trademarks and to inspect the products and quality control records relating

thereto in accordance with the Loan Agreement. The Company shall do any and all acts required by Lender to ensure the Company's compliance with paragraph 4(c) of this Agreement.

6. Until all of the Obligations have been satisfied in full and the Loan Agreement has been terminated, the Company shall not enter into any license agreement relating to any of the Trademarks with any Person except non-exclusive licenses to customers and franchisees of the Company in the regular and ordinary course of the Company's business as presently conducted and for reasonable and customary compensation, and shall not become a party to any agreement with any Person that is inconsistent with the Company's duties under this Agreement.

7. If, before the Obligations have been satisfied in full, the Company shall obtain rights to any new trademarks, or become entitled to the benefit of any trademark application or trademark or any renewal of any Trademark, the provisions of paragraph 2 hereof shall automatically apply thereto, and the Company shall give to Lender prompt notice thereof in writing.

8. The Company irrevocably authorizes and empowers Lender to modify this Agreement by amending Exhibit A to include any future trademarks and trademark applications within the definition of Trademarks under paragraph 2 or paragraph 7 hereof.

9. If an Event of Default exists, Lender shall have, in addition to all other rights and remedies given it by this Agreement, all rights and remedies under applicable law and all rights and remedies of a secured party under the Code. Without limiting the generality of the foregoing, if an Event of Default exists, Lender may immediately, without demand of performance and without notice (except as described in the next sentence, if required by applicable law), or demand whatsoever to the Company, each of which the Company hereby expressly waives, collect directly any payments due the Company in respect of the Trademark Collateral, or sell at public or private sale or otherwise realize upon all or from time to time, any of the Trademark Collateral. The Company hereby agrees that ten (10) days written notice to the Company of any public or private sale or other disposition of any of the Trademark Collateral shall be reasonable notice; provided, however, that no notice shall be required hereunder if not otherwise required by applicable law. At any such sale or disposition, Lender may, to the extent permitted by law, purchase the whole or any part of the Trademark Collateral sold, free from any right of redemption on the part of the Company, which right the Company hereby waives and releases to the extent permitted by law. After deducting from the proceeds of such sale or other disposition of the Trademark Collateral all costs and expenses incurred by Lender in enforcing its rights hereunder (including, without limitation, all reasonably attorneys' fees), Lender shall apply the remainder of such proceeds to the payment of the Obligations in such order and manner as may be authorized or required by the Loan Agreement. Any remainder of the proceeds after payment in full of the Obligations shall be paid over to the Company. If any deficiency shall arise, the Company and each guarantor of the Obligations shall remain jointly and severally liable to Lender therefor.

10. The Company hereby makes, constitutes and appoints Lender and any officer or agent of Lender as Lender may select, as the Company's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall occur and be continuing: to endorse the Company's name on all applications, documents, papers and instruments

necessary for Lender to continue the registration of or to use the Trademarks, or to grant or issue any exclusive or nonexclusive license under the Trademarks to any other Person, or to assign, pledge, convey or otherwise transfer title in or dispose of any Trademark Collateral to any other Person. The Company 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 of the Obligations shall have been satisfied in full and the Loan Agreement shall have been terminated.

11. At such time as all of the Obligations shall have been satisfied finally and in full and the Loan Agreement shall have been terminated, Lender shall execute and deliver to the Company, without representation, warranty or recourse and at the Company's expense, all releases or other instruments necessary to terminate Lender's security interest in the Trademark Collateral subject to any disposition thereof which may have been made by Lender pursuant to the terms of this Agreement or any of the Loan Documents.

12. Any and all fees, costs and expenses, of whatever kind or nature (including, without limitation, reasonable attorneys' fees and legal expenses) incurred by Lender in connection with the preparation of this Agreement and any other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) with the United States Patent and Trademark Office or in any other public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, Liens or otherwise protecting, maintaining, or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall be borne and paid by the Company (it being the intent of the Company and Lender that the Company shall be responsible for the payment of all sums, fees, costs and expenses, including, without limitation, all renewal fees with respect to the Trademarks) or, if paid by Lender in its sole discretion, shall be reimbursed by the Company **on demand** by Lender and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the highest per annum rate in effect from time to time under the Loan Agreement.

13. The Company shall use its best efforts to detect any infringers of the Trademarks and shall notify Lender in writing of infringements detected. Except with respect to Trademarks abandoned by the Company in accordance with this paragraph 13, the Company shall have the duty, through counsel reasonably acceptable to Lender, to prosecute diligently any trademark application for a Trademark pending as of the date of this Agreement or thereafter until the Obligations shall have been paid in full and the Loan Agreement terminated, to make federal application on registrable but unregistered Trademarks (subject to Company's reasonable discretion in the ordinary course of business or, during the existence of an Event of Default or a Default, promptly upon Lender's request), to file and prosecute opposition and cancellation proceedings, to file and prosecute lawsuits to enforce the Trademarks and to do any and all acts which are deemed reasonably necessary by Lender to preserve and maintain all rights in the Trademarks. Any expenses incurred in connection with such applications or proceedings shall be borne by the Company. The Company shall not abandon any right to file a trademark application, or any pending trademark application or trademark without the consent of Lender; provided, however, the Company may abandon a Trademark in the regular and ordinary course of Company's business as presently conducted so long as (i) such abandonment could not

reasonably be expected to have a Material Adverse Effect, (ii) Company determines in its good faith judgment that there is a reasonable and valid business reason to justify the abandonment of such Trademark, (iii) no Default or Event of Default exists and such time or would result therefrom, and (iv) Company notifies Lender of such abandonment at least thirty (30) days prior to such abandonment.

14. Notwithstanding anything to the contrary contained in paragraph 13 hereof, in the event that (i) Lender determines that the Company is not diligently enforcing or defending the Trademarks in compliance with paragraph 13 hereof, (ii) Lender reasonably determines that the Trademark Collateral is being impaired, or (iii) a Default or Event of Default exists, Lender shall have the right, but shall in no way be obligated, to bring suit instead in its own name to enforce the Trademarks and any license hereunder, or to defend any suit or counterclaim in its own name to protect the Trademarks or any license hereunder, in either of which events the Company shall at the request of Lender do any and all lawful acts (including bringing suit) and execute any and all proper documents required by Lender to aid such enforcement, or defense, and the Company shall promptly, **upon demand**, reimburse and indemnify Lender for all costs and expenses incurred in the exercise of Lender's rights under this paragraph 14.

15. If the Company fails to comply with any of its obligations hereunder, to the extent permitted by applicable law, Lender may do so in the Company's name or in Lender's name, in Lender's sole discretion, but at the Company's expense, and the Company agrees to reimburse Lender in full for all expenses, including, without limitation, reasonable attorneys' fees, incurred by Lender in prosecuting, defending or maintaining the Trademarks or Lender's interest therein pursuant to this Agreement.

16. No course of dealing between the Company 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 any of the other Loan Documents 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.

17. All of Lender's rights and remedies with respect to the Trademark Collateral, whether established hereby or by any of the other Loan Documents, or by any other agreements or by applicable law shall be cumulative and may be exercised singularly or concurrently.

18. The provisions of this 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 Agreement in any jurisdiction.

19. This Agreement, together with the other Loan Documents, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements or conditions, whether expressed or implied, oral or written. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 8 hereof.

20. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of Lender and upon the successors of the Company. The Company shall not assign its rights or delegate its duties hereunder without the prior written consent of Lender.

21. The Company hereby waives notice of Lender's acceptance hereof.

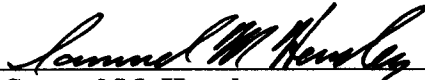
22. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Georgia.

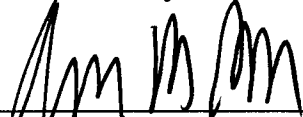
23. To the fullest extent permitted by applicable law, the Company and Lender each waives the right to trial by jury in any action, suit, proceeding or counterclaim of any kind arising out of or related to this Agreement or the Trademark Collateral.

[Signatures on following page]

WITNESS the execution hereof under seal as of the day and year first above written.

PODS ENTERPRISES, INC.
("Company")

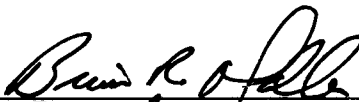
By: 
Samuel M. Hensley,
Senior Vice President of Finance,
Chief Financial Officer, Treasurer and
Assistant Secretary

Attest: 
Aaron Parker,
Senior Vice President,
General Counsel and Secretary

[CORPORATE SEAL]

Accepted in Atlanta, Georgia:

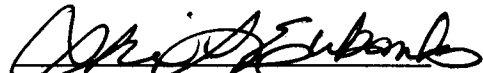
**WACHOVIA BANK, NATIONAL
ASSOCIATION**
("Lender")

By: 
Title: Deputy

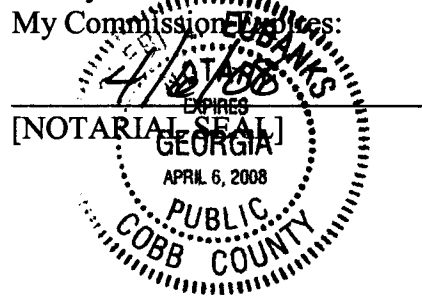
STATE OF GEORGIA §
 §
COUNTY OF FULTON §

BEFORE ME, the undersigned authority, on this day personally appeared Samuel M. Hensley, the Senior Vice President of Finance, Chief Financial Officer, Treasurer and Assistant Secretary of **PODS ENTERPRISES, INC.**, to me known to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 22nd day of July, 2005.



Notary Public
My Commission Expires:



STATE OF GEORGIA)
)
COUNTY OF FULTON)

BEFORE ME, the undersigned authority, on this day personally appeared BRUN R. O'FALLON, a DIRECTOR of Wachovia Bank, National Association, to me known to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that s/he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said bank.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 22nd day of July, 2005.



Notary Public
My Commission Expires:

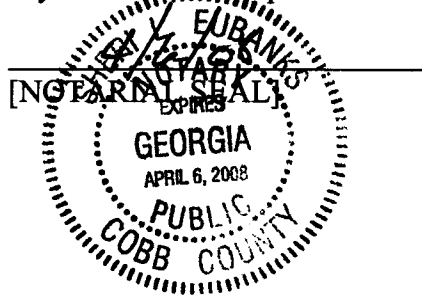


EXHIBIT A

Trademarks

<u>Trademark</u>	<u>Jurisdiction</u>	<u>Registration No.</u>	<u>Registration Date</u>
PODS	Mexico	768176	November 13, 2002
PODS	Mexico	768175	November 13, 2002
PODS	Mexico	768174	November 13, 2002
PODS	United States	2,265,856	July 27, 1999
PODS	United States	2,365,848	July 11, 2000
PUT IT IN A POD	United States	2,387,837	September 19, 2000

Trademark Applications

<u>Trademark</u>	<u>Jurisdiction</u>	<u>Serial No.</u>	<u>Application Date</u>
PODS	Canada	1,251,401	March 21, 2005
PODS, Canada	Canada	1059172	May 16, 2000
PODS	Madrid Protocol	A0001676	June 8, 2005
PODS (Stylized)	United States	78/485,223	September 17, 2004
PODZILLA	United States	78/388,168	March 22, 2004
PORTABLE ON DEMAND STORAGE	United States	78/574,878	February 25, 2005
PODS	Hong Kong	300440180	June 16, 2005
PODS	New Zealand	731239	June 16, 2005

EXHIBIT B
CERTIFICATE

The undersigned officer of **PODS ENTERPRISES, INC.** (the "Company"), DOES HEREBY CERTIFY to **WACHOVIA BANK, NATIONAL ASSOCIATION** ("Lender") that the quality of the products associated with the Trademarks listed on **Exhibit A** of the Trademark Security Agreement dated July 22, 2005, between the Company and Lender (as amended from time to time to include future trademarks and trademark applications) (the "Agreement"), has been maintained at a level consistent with the quality of such products at the time of the execution of the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Certificate, this __ day of July, 2005.

PODS ENTERPRISES, INC.

By: _____

Name: _____

Title: _____