

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Ranir, LLC		03/21/2008	LIMITED LIABILITY COMPANY: DELAWARE

**RECEIVING PARTY DATA**

<b>Name:</b>	JPMorgan Chase Bank, N.A.
<b>Street Address:</b>	270 Park Avenue
<b>City:</b>	New York
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10017
<b>Entity Type:</b>	National Association:

**PROPERTY NUMBERS Total: 65**

Property Type	Number	Word Mark
Registration Number:	3309935	REST ASSURED
Registration Number:	3295638	POLARIS
Registration Number:	3295606	VIBRACLEAN
Registration Number:	3177180	RANIR
Registration Number:	3266764	TEARDROP
Registration Number:	3162255	REVITALIZE WHITENING STRIPS
Registration Number:	3175575	EASYFLEX
Registration Number:	3122173	ORBIT
Registration Number:	3294983	EASYFIT
Registration Number:	3146914	CLEAN & GO
Registration Number:	3127469	SMILE SENSE
Registration Number:	3081385	GEM GRIP
Registration Number:	3092035	ANGLE EDGE +
Registration Number:	3101365	AURORA

CH \$1640.00 3309935

Registration Number:	3010350	SUPER SLIP
Registration Number:	3033692	WHITENING ACTION STRIPS
Registration Number:	3088107	EASY CLEAN
Registration Number:	3014610	KIDS WILDLIFE FLOSSUPS
Registration Number:	3104442	CLEAR ANGLE
Registration Number:	3002442	FLAVOR ACTION
Registration Number:	2911853	WHITENINGFILM
Registration Number:	2912453	POCKET SUDS
Registration Number:	3006256	XTREME MASSAGE
Registration Number:	2886169	EASY AS 1, 2, ZZZ...
Registration Number:	2855407	WHITENING GEL NIGHT
Registration Number:	2852185	WHITENING WRAPS
Registration Number:	2852184	WHITENING WRAPAROUNDS
Registration Number:	2873728	WHITENING GEL
Registration Number:	2815657	EASEBETWEEN
Registration Number:	2811564	SMARTGRIP
Registration Number:	2765481	SURF
Registration Number:	2754245	REPLACE-ME
Registration Number:	2701356	XTREME
Registration Number:	2725684	TOOTHGOO
Registration Number:	2604653	PLAK-RX
Registration Number:	2670211	CUDDLE BEAR
Registration Number:	2678981	GALACTIC GRIP
Registration Number:	2656194	RANIR
Registration Number:	2733070	GUSH BRUSH
Registration Number:	2599073	HORIZON
Registration Number:	2698358	ALL-PRO
Registration Number:	2541627	PROCLARIDENT
Registration Number:	2319259	PREMIER TRAVEL TOOTHBRUSH
Registration Number:	2263263	CLARIDENT
Registration Number:	2248316	MICROTEx
Registration Number:	2163488	HI-TECH
Registration Number:	1989232	CHUNKY
Registration Number:	1692761	FLOSSUPS
Registration Number:	1122734	AQUA-SOL

Serial Number:	78916962	ARTESIAN
Serial Number:	78929390	DENTAL SOURCE
Serial Number:	78897725	BREATHSENSE
Serial Number:	78858951	REVITALIZE AGE-ARRESTING STRIPS
Serial Number:	78653897	THINFIT
Serial Number:	77113086	EASEBETWEEN
Serial Number:	77402754	XTREME WHITE
Serial Number:	77384538	SOFT & SMOOTH
Serial Number:	77291664	DENTIFRESH
Serial Number:	77187956	MULTIFIT CONTOUR
Serial Number:	77138847	DENTAL SOURCE
Serial Number:	76603655	PREMIER
Serial Number:	76597181	ORATRENDS
Serial Number:	76589755	WHITENING WRAPS ADVANCED
Serial Number:	76583298	XTREME WHITE
Serial Number:	76576232	SOFT & SMOOTH

#### CORRESPONDENCE DATA

Fax Number: (202)659-1559  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 202-659-6941  
 Email: trademark@dickinsonwright.com  
 Correspondent Name: Rebecca Gan, Dickinson Wright PLLC  
 Address Line 1: 1901 L St., Ste. 800  
 Address Line 4: Washington, DISTRICT OF COLUMBIA 20036

ATTORNEY DOCKET NUMBER:	7-4156
NAME OF SUBMITTER:	Rebecca Gan
Signature:	/rgan/
Date:	05/02/2008

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whether or not in the same business as the Grantor, for expressions of interest in acquiring all or any portion of such Collateral, (vii) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature, (viii) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capacity of doing so, or that match buyers and sellers of assets, (ix) to dispose of assets in wholesale rather than retail markets, (x) to disclaim disposition warranties, such as title, possession or quiet enjoyment, (xi) to purchase insurance or credit enhancements to insure the Administrative Agent against risks of loss, collection or disposition of Collateral or to provide to the Administrative Agent a guaranteed return from the collection or disposition of Collateral, or (xii) to the extent deemed appropriate by the Administrative Agent, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Administrative Agent in the collection or disposition of any of the Collateral. The Grantor acknowledges that the purpose of this Section 8.2 is to provide non-exhaustive indications of what actions or omissions by the Administrative Agent would be commercially reasonable in the Administrative Agent's exercise of remedies against the Collateral and that other actions or omissions by the Administrative Agent shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 8.2. Without limitation upon the foregoing, nothing contained in this Section 8.2 shall be construed to grant any rights to the Grantor or to impose any duties on the Administrative Agent that would not have been granted or imposed by this Security Agreement or by applicable law in the absence of this Section 8.2.

**8.3. Compromises and Collection of Collateral.** The Grantor and the Administrative Agent recognize that setoffs, counterclaims, defenses and other claims may be asserted by obligors with respect to certain of the Receivables, that certain of the Receivables may be or become uncollectible in whole or in part and that the expense and probability of success in litigating a disputed Receivable may exceed the amount that reasonably may be expected to be recovered with respect to a Receivable. In view of the foregoing, the Grantor agrees that the Administrative Agent may at any time and from time to time, if an Event of Default has occurred and is continuing, compromise with the obligor on any Receivable, accept in full payment of any Receivable such amount as the Administrative Agent in its sole discretion shall determine or abandon any Receivable, and any such action by the Administrative Agent shall be commercially reasonable so long as the Administrative Agent acts in good faith based on information known to it at the time it takes any such action.

**8.4. Secured Party Performance of Debtor Obligations.** Without having any obligation to do so, the Administrative Agent may perform or pay any obligation which the Grantor has agreed to perform or pay in this Security Agreement and the Grantor shall reimburse the Administrative Agent for any reasonable amounts paid by the Administrative Agent pursuant to this Section 8.4. The Grantor's obligation to reimburse the Administrative Agent pursuant to the preceding sentence shall be a Secured Obligation payable on demand.

**8.5. Specific Performance of Certain Covenants.** The Grantor acknowledges and agrees that a breach of any of the covenants contained in Sections 4.1(d), 4.1(e), 4.4, 4.5, 4.6, 4.7, 4.8, 4.9, 4.10, 4.12, 4.13, 4.14, 4.15, 4.16, 5.3, or 8.7 or in Article VII will cause irreparable injury to the Administrative Agent and the Lenders, that the Administrative Agent and Lenders have no adequate remedy at law in respect of such breaches and therefore agrees, without limiting the right of the Administrative Agent or the Lenders to seek and obtain specific performance of other obligations of the Grantor contained in this Security Agreement, that the covenants of the Grantor contained in the Sections referred to in this Section 8.5 shall be specifically enforceable against the Grantor.

**8.6. Dispositions Not Authorized.** The Grantor is not authorized to sell or otherwise dispose of the Collateral except as set forth in Section 4.1(d) and notwithstanding any course of dealing between the Grantor and the Administrative Agent or other conduct of the Administrative Agent, no authorization to sell or otherwise dispose of the Collateral (except as set forth in Section 4.1(d)) shall be binding upon the Administrative Agent or the Lenders unless such authorization is in writing signed by the Administrative Agent with the consent or at the direction of the Required Secured Parties.

**8.7. No Waiver; Amendments; Cumulative Remedies.** No delay or omission of the Administrative Agent or any Lender to exercise any right or remedy granted under this Security Agreement shall

impair such right or remedy or be construed to be a waiver of any Default or an acquiescence therein, and any single or partial exercise of any such right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy. No waiver, amendment or other variation of the terms, conditions or provisions of this Security Agreement whatsoever shall be valid unless in writing signed by the Administrative Agent with the concurrence or at the direction of the Lenders required under Section 9.02 of the Credit Agreement and then only to the extent in such writing specifically set forth. All rights and remedies contained in this Security Agreement or by law afforded shall be cumulative and all shall be available to the Administrative Agent and the Lenders until the Secured Obligations have been paid in full.

**8.8. Limitation by Law; Severability of Provisions.** All rights, remedies and powers provided in this Security Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Security Agreement are intended to be subject to all applicable mandatory provisions of law that may be controlling and to be limited to the extent necessary so that they shall not render this Security Agreement invalid, unenforceable or not entitled to be recorded or registered, in whole or in part. Any provision in any this Security Agreement that is held to be inoperative, unenforceable, or invalid in any jurisdiction shall, as to that jurisdiction, be inoperative, unenforceable, or invalid without affecting the remaining provisions in that jurisdiction or the operation, enforceability, or validity of that provision in any other jurisdiction, and to this end the provisions of this Security Agreement are declared to be severable.

**8.9. Reinstatement.** This Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against the Grantor for liquidation or reorganization, should the 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 the 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 Secured 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 Secured 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 Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

**8.10. Benefit of Agreement.** The terms and provisions of this Security Agreement shall be binding upon and inure to the benefit of the Grantor, the Administrative Agent and the Lenders and their respective successors and assigns (including all persons who become bound as a debtor to this Security Agreement), except that the Grantor shall not have the right to assign its rights or delegate its obligations under this Security Agreement or any interest herein, without the prior written consent of the Administrative Agent. No sales of participations, assignments, transfers, or other dispositions of any agreement governing the Secured Obligations or any portion thereof or interest therein shall in any manner impair the Lien granted to the Administrative Agent, for the benefit of the Administrative Agent and the Lenders, hereunder.

**8.11. Survival of Representations.** All representations and warranties of the Grantor contained in this Security Agreement shall survive the execution and delivery of this Security Agreement.

**8.12. Taxes and Expenses.** Any taxes (other than Excluded Taxes) payable or ruled payable by a Federal or State authority in respect of this Security Agreement shall be paid by the Grantor, together with interest and penalties, if any, except for any interest or penalties caused by the failure of the Administrative Agent to pay any such taxes when due. The Grantor shall reimburse the Administrative Agent for any and all reasonable out-of-pocket expenses and internal charges (including reasonable attorneys', auditors' and accountants' fees and reasonable time charges of attorneys, paralegals, auditors and accountants who may be employees of the Administrative Agent) paid or incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, collection and enforcement of this Security Agreement and in the audit, analysis, administration, collection, preservation or sale of the Collateral (including the expenses and charges associated with any periodic or special audit of the Collateral). Any and all costs and expenses incurred

by the Grantor in the performance of actions required pursuant to the terms hereof shall be borne solely by the Grantor.

**8.13. Headings.** The title of and section headings in this Security Agreement are for convenience of reference only, and shall not govern the interpretation of any of the terms and provisions of this Security Agreement.

**8.14. Termination.** This Security Agreement shall continue in effect (notwithstanding the fact that from time to time there may be no Secured Obligations outstanding) until (i) the Credit Agreement has terminated pursuant to its express terms and (ii) all of the Secured Obligations have been indefeasibly paid and performed in full (or with respect to any outstanding Letters of Credit, a cash deposit or Supporting Letter of Credit has been delivered to the Administrative Agent as required by the Credit Agreement) and no commitments of the Administrative Agent or the Lenders which would give rise to any Secured Obligations are outstanding.

**8.15. Entire Agreement.** This Security Agreement embodies the entire agreement and understanding between the Grantor and the Administrative Agent relating to the Collateral and supersedes all prior agreements and understandings between the Grantor and the Administrative Agent relating to the Collateral.

**8.16. CHOICE OF LAW. THIS SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS (AND NOT THE LAW OF CONFLICTS) OF THE STATE OF MICHIGAN, BUT GIVING EFFECT TO FEDERAL LAWS APPLICABLE TO NATIONAL BANKS.**

**8.17. CONSENT TO JURISDICTION. THE GRANTOR HEREBY IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY U.S. FEDERAL OR STATE COURT SITTING IN MICHIGAN IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT OR ANY OTHER LOAN DOCUMENT AND THE GRANTOR HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND IRREVOCABLY WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM. NOTHING HEREIN SHALL LIMIT THE RIGHT OF THE ADMINISTRATIVE AGENT OR ANY LENDER TO BRING PROCEEDINGS AGAINST THE GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION.**

**8.18. WAIVER OF JURY TRIAL. THE GRANTOR, THE ADMINISTRATIVE AGENT AND EACH LENDER HEREBY WAIVE TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS SECURITY AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE RELATIONSHIP ESTABLISHED THEREUNDER.**

**8.19. Indemnity.** The Grantor hereby agrees to indemnify the Administrative Agent and the Lenders, and their respective successors, assigns, agents and employees, from and against any and all liabilities, damages, penalties, suits, reasonable costs, and expenses of any kind and nature (including, without limitation, all reasonable expenses of litigation or preparation therefor whether or not the Administrative Agent or any Lender is a party thereto) imposed on, incurred by or asserted against the Administrative Agent or the Lenders, or their respective successors, assigns, agents and employees, in any way relating to or arising out of this Security Agreement, or the manufacture, purchase, acceptance, rejection, ownership, delivery, lease, possession, use, operation, condition, sale, return or other disposition of any Collateral (including, without limitation, latent and other defects, whether or not discoverable by the Administrative Agent or the Lenders or the Grantor, and any claim for Patent, Trademark or Copyright infringement), except such as arise solely out of the gross negligence

or willful misconduct of the Administrative Agent or such Lender as finally determined by a court of competent jurisdiction.

**8.20. Counterparts.** This Security Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Security Agreement by signing any such counterpart.

**8.21. Releases.**

(a) **Partial Releases.** Upon the written request of the Grantor, the Administrative Agent agrees to provide, execute and file, in accordance with and to the extent permitted by Section 9.02(c) of the Credit Agreement, any and all financing statement amendments, releases, terminations or other documents or instruments that may be necessary to evidence the release of the security interests of the Lenders in the portion of the Collateral designated by the Grantor to be transferred, sold, or otherwise disposed of, by the Grantor.

(b) **Release of Collateral.** The Administrative Agent may, in accordance with and as permitted by Section 9.02(c) of the Credit Agreement, release any of the Collateral from this Security Agreement or may substitute any of the Collateral for other Collateral without altering, varying or diminishing in any way the force, effect, lien, pledge or security interest of this Security Agreement as to any Collateral not expressly released or substituted, and this Security Agreement shall continue as a first priority Lien on all Collateral not expressly released or substituted.

**ARTICLE IX  
NOTICES**

**9.1. Sending Notices.** Any notice required or permitted to be given under this Security Agreement shall be sent by United States mail, telecopier, personal delivery or nationally established overnight courier service, and shall be deemed received (a) when received, if sent by hand or overnight courier service, or mailed by certified or registered mail notices or (b) when sent, if sent by telecopier (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient), in each case addressed to the Grantor at the address set forth on Exhibit A as its principal place of business, and to the Administrative Agent and the Lenders at the addresses set forth in accordance with Section 9.01 of the Credit Agreement.

**9.2. Change in Address for Notices.** Each of the Grantor, the Administrative Agent and the Lenders may change the address for service of notice upon it by a notice in writing to the other parties.

**ARTICLE X  
THE ADMINISTRATIVE AGENT**

JPMorgan Chase Bank, N.A. has been appointed Administrative Agent for the Lenders hereunder pursuant to Article VIII of the Credit Agreement. It is expressly understood and agreed by the parties to this Security Agreement that any authority conferred upon the Administrative Agent hereunder is subject to the terms of the delegation of authority made by the Lenders to the Administrative Agent pursuant to the Credit Agreement, and that the Administrative Agent has agreed to act (and any successor Administrative Agent shall act) as such hereunder only on the express conditions contained in such Article VIII. Any successor Administrative Agent appointed pursuant to Article VIII of the Credit Agreement shall be entitled to all the rights, interests and benefits of the Administrative Agent hereunder.

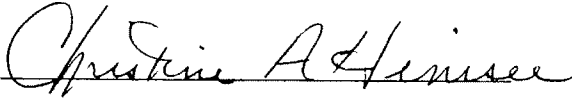
[Signature Page Follows]



IN WITNESS WHEREOF, the Grantor and the Administrative Agent have executed this Security Agreement as of the date first above written.

GRANTOR:

RANIR, LLC

By: 

Name: Christine A. Henisee

Title: President, Chief Executive Officer and Manager

JPMORGAN CHASE BANK, N.A.,  
as Administrative Agent

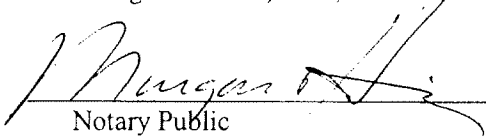
By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF MICHIGAN            )  
  ) SS  
COUNTY OF KENT            )

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of Marchj, 2008 by Christine A. Henisee, the President, Chief Executive Officer and Manager of Ranir, LLC, on behalf of said Ranir, LLC.

  
\_\_\_\_\_  
Notary Public

My commission expires: 11-24-2008

IN WITNESS WHEREOF, the Grantor and the Administrative Agent have executed this Security Agreement as of the date first above written.

GRANTOR:

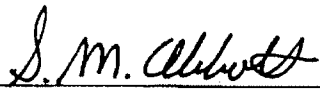
RANIR, LLC

By: \_\_\_\_\_

Name: Christine A. Henisee

Title: President, Chief Executive Officer and Manager

JPMORGAN CHASE BANK, N.A.,  
as Administrative Agent

By: 

Name: Stephen M. Abbott

Title: Senior Banker

*Signature Page Pledge and Security Agreement Ranir*

**EXHIBIT D**

(See Section 3.10 and 3.11 of Security Agreement)

**INTELLECTUAL PROPERTY RIGHTS**

**PATENTS**

See Attached.

**PATENT APPLICATIONS**

See Attached.

**TRADEMARKS**

See Attached.

**TRADEMARK APPLICATIONS**

See Attached.

**COPYRIGHTS**

None.

**COPYRIGHT APPLICATIONS**

None.

**INTELLECTUAL PROPERTY LICENSES**

1. Exclusive Supply Agreement, dated May 3, 2004, by and between The Gillette Company (as predecessor in interest to Personal Products Company Division, McNeil-PPC, Inc.) and Ranir/DCP Corporation (as predecessor in interest to Ranir, LLC), as amended.
2. Settlement Agreement, dated September 15, 2006, by and among The Procter & Gamble Company, The Gillette Company, Braun GmbH, and Ranir, LLC.
3. Settlement Agreement, dated June 21, 2007, by and between The Procter & Gamble Company and Ranir, LLC.
4. Purchase Agreement, dated September 1, 2006, by and between The Procter & Gamble Company and Ranir, LLC.

Mark Type Goods Status Comments Answers to questions

REGISTERED TRADEMARKS	Type	Goods	Country	Status	Comments	Answers to questions
Hi-Tec	US	Floss	US	Registered	Renew 2008	Currently in use
Acne-Scz	Standard Character	Fluorescing agent; sold as a	US	Registered	Renew 2009	Currently in use
Cardent	Standard Character	Toothbrushes	US	Registered	Renew 2008	Currently in use
Premier Travel Toothbrush	Design plus words, letters	Manual toothbrushes	US	Registered	Renew 2010	No longer in use
Outfit Bear	Standard Character	Toothbrushes	US	Registered	Renew 2012	No longer in use
Fluorap	Standard Character	Dental floss holder and pick	US	Registered	Renew 2012	Currently in use
Holon	Standard Character	Toothbrushes	US	Registered	Renew 2012	No longer in use
Pas-RX	Standard Character	Toothbrushes	US	Registered	Renew 2012	No longer in use
Pearlpearl	Standard Character	Toothbrushes	US	Registered	Renew 2012	No longer in use
Reck and Design	Design plus words, letters	Oral Care Products	US	Registered	Renew 2012	Up for renewal/abandoning
Tonipoo	Standard Character	Liquid Dentifrice	US	Registered	Renew 2012	Currently in use
Al-Pro	Standard Character	Toothbrushes	US	Registered	Renew 2013	No longer in use
Gulfair Gap	Standard Character	Toothbrushes	US	Registered	Renew 2013	Currently in use
Goth Brush	Standard Character	Fluoride toothbrushes, Oral care kits	US	Registered	Renew 2013	No longer in use
Replica-Me	Standard Character	Toothbrush holder	US	Registered	Renew 2013	Currently in use
Sir	Standard Character	Toothbrush holder	US	Registered	Renew 2013	Currently in use
Xtreme	Standard Character	Manual toothbrushes	US	Registered	Renew 2013	Currently in use
Essebetween	Standard Character	Fluoride toothbrushes	US	Registered	Renew 2014	Currently in use
Easy as 1,2,3,ZZZ...	Standard Character	Whitening gel	US	Registered	Renew 2014	No longer in use
Pocket Suds	Standard Character	Hand soap	US	Registered	Renew 2014	No longer in use
SmartGrip	Standard Character	Manual toothbrushes	US	Registered	Renew 2014	Currently in use
Whiteningfilm	Standard Character	Manual toothbrushes	US	Registered	Renew 2014	No longer in use
Whitening Gel, and design	Design plus words, letters	Whitening Strips	US	Registered	Renew 2014	Currently in use
Whitening Gel Night	Standard Character	Whitening Gel	US	Registered	Renew 2014	Currently in use
Whitening Wafersounds	Standard Character	Whitening Gel	US	Registered	Renew 2014	No longer in use
Whitening Wafers	Standard Character	Whitening Strips	US	Registered	Renew 2014	No longer in use
Flavor Action	Standard Character	Dental floss	US	Registered	Renew 2014	No longer in use
Kids Wildlife Presets	Standard Character	Dental floss holder for children	US	Registered	Renew 2014	Currently in use
Scum Sip	Standard Character	Dental Floss	US	Registered	Renew 2014	Currently in use
Whitening Action Strips	Standard Character	Whitening Strips	US	Registered	Renew 2015	Currently in use
Xtreme Massage	Standard Character	Manual toothbrushes	US	Registered	Renew 2015	Currently in use
Angle Edge+	Standard Character	Manual toothbrushes	US	Registered	Renew 2015	Currently in use
Chunly	Standard Character	Toothbrushes	US	Registered	Renew 2015	Currently in use
Clean & Go	Standard Character	Oral Care kits	US	Registered	Renew 2016	No longer in use
EasyClear	Standard Character	Hand held dental flosser	US	Registered	Renew 2016	Currently in use
EasyFax	Standard Character	electric toothbrushes and	US	Registered	Renew 2016	Currently in use
Germ Grip	Standard Character	Manual toothbrushes	US	Registered	Renew 2016	Currently in use
Oobi	Standard Character	Oral Care Products	US	Registered	Renew 2016	Currently in use
Reck	Standard Character	Whitening Strips	US	Registered	Renew 2016	Currently in use
Reckalpa Whitening Strips	Design plus words, letters	Toothbrushes and Dental Floss	US	Registered	Renew 2016	No longer in use
Smile Sense	Standard Character	Toothbrushes	US	Registered	Renew 2019	Currently in use
Scum Sip	Standard Character	Dental Floss	Canada	Registered	Renew 2022	Currently in use with no registration symbol
AVITA	Standard Character	Manual toothbrushes	US	Registered		Currently in use
Clear Angle	Standard Character	Manual toothbrushes	US	Registered		Currently in use with registration symbol
Facel	Standard Character	Toothbrush holder	Canada	Registered		Currently in use
Whitening Gel Night	Standard Character	Whitening Gel	Canada	Registered		Currently in use with registration symbol
Polaris	Standard Character	electric toothbrushes	US	Registered		Currently in use
VibeClean	Standard Character	electric toothbrushes	US	Registered		Currently in use
Anglo Action	Standard Character	Toothbrushes	US	Registered		Currently in use
EasyPI	Standard Character	Whitening Strips	US	Registered		Currently in use with registration symbol
Rest Assured	Standard Character	dental floss guard	US	Registered		Currently in use
Teardrop	Standard Character	Manual toothbrushes	US	Registered		Currently in use
Renir	Standard Character	Oral Care Products	US	Registered		No longer in use
Renir and Design	Design plus words, letters	Oral Care Products	Canada	Registered		No longer in use in Canada; No longer in use in Canada



Patent Number	Patent Type	Status	Date	Inventors	Title/Subject (Ranir Common Name)
60987,041	Utility	Provisional Application	10-Nov-07	Solz, Fisher	Tooth Whitener Applicator (Stain Eraser Pen)
11/615,464	Utility	On Hold	22-Dec-06	Crossman	Dental Floss Holder (Flossup with Interdentia. Brush)
TBD	Utility	Application	TBD	Frick, Taylor, Walker	Cap Insert Machine (for J&J containers)
29284,289	Design	Application	TBD	Crossman	Orbit II (revised design)
29278,790	Design	Application	10-Apr-07	Crossman	Interdental device (Floss-stick with pick)
60910,875	Utility	Provisional Application	10-Apr-07	Solz, Fisher	Dental Whitening Compositions and Related Method of Use (Accelerator)
60993,296	Utility	Application	06-Mar-08	Shan, Fisher, Petrocelli	Oral Care Layer and Method of Manufacture (Ranir OCL)
11/687,948	Utility	Application	TBD	Frick, Fisher	Flavored Oral Care Strip (Flavor Gitter)
29249,701	Design	Application	18-Oct-06	Crossman	Toothbrush design (Polaris)
28/249,703	Design	Application	18-Oct-06	Crossman	Toothbrush design (Teardrop)
Deleted					
20060010823	Utility	Abandoned Application	19-Jan-06	Crossman, Bryan	Electric toothbrush with three dimensional motion (Slimline)
29/238,449	Design	Application	15-Sep-05	Crossman, Burpee, Fisher	Toothbrush bristle design (Easyflex Replacement head)
20060099550	Utility	Application	10-Nov-04	Willson, Townsend, Bryan, Beskar, Mudumba, Faasse, Lai	Device and Method for Delivering an Oral Care Agent (Nonwoven Wraps)
7,204,257	Utility	Issued	17-Apr-07	Crossman	Dental floss device (EasyClean Flosser)
20040005277	Utility	Application	02-Jul-02	Willson, Townsend, Bryan, Beskar, Mudumba, Faasse, Lai	Device and Method for Delivering an Oral Care Agent (Foam Wraps)
D632,934	Design	Issued	26-Nov-06	Crossman	Dental floss device design (Floss Up Upgrade)
D535,823	Design	Issued	13-Mar-06	Crossman	Toothbrush design (Orbit)
D512,224	Design	Issued	08-Dec-05	Crossman, Bryan	Electric toothbrush design (Slimline)
D525,392	Design	Issued	18-Jun-04	Crossman	Dental floss device (EasyClean Flosser)
D460,877	Design	Issued	21-Oct-03	Crossman, Cali, Coopersmith	Toothbrush handle design (Smart Grip)
D475,532	Design	Issued	10-Jun-03	Crossman, Cali, Coopersmith	Bristle design (Xtreme)
D475,200	Design	Issued	03-Jun-03	Crossman, Cali, Coopersmith	Toothbrush design (Xtreme)
D467,432	Design	Issued	24-Dec-02	Callendhill	Pump Toothbrush (Gush Brush)
D464,799	Design	Issued	29-Oct-02	Crossman, Cali, Coopersmith	Bristle design (All Pro)
D452,528	Design	Issued	10-Sep-02	Crossman, Cali, Coopersmith	Toothbrush design (All Pro)
D429,888	Design	Issued	29-Aug-00	Crossman, Cali, Coopersmith	Foldable Toothbrush (Premier Travel Toothbrush)
D375,205	Design	Issued	05-Nov-96	Lewkowicz	Toothbrush design (Chunky)
D384,275	Design	Issued	21-Nov-95	Lewkowicz	Brush design (Grande Denture Brush)
5,465,449	Utility	Issued	14-Nov-85	Lewkowicz	Denture brush (Grande Denture Brush)
5,190,200	Utility	Issued	02-Mar-83	Hammerlund	Biodegradable Dental Floss Container

Patents	16
Provisional Patents	2
Patents in Process	11

# PLEDGE AND SECURITY AGREEMENT

[Ranir, LLC]

THIS PLEDGE AND SECURITY AGREEMENT (as it may be amended or modified from time to time, the "*Security Agreement*") is entered into as of March 21, 2008 by and between Ranir, LLC, a Delaware limited liability company (the "*Grantor*"), and JPMorgan Chase Bank, N.A., in its capacity as administrative agent (the "*Administrative Agent*") for the lenders party to the Credit Agreement from time to time referred to below.

## PRELIMINARY STATEMENT

The Kayak Holdings, LLC, Grantor, any other Borrowers and other Loan Parties party thereto from time to time, the Lenders and the Administrative Agent are entering into a Credit Agreement dated as of the date hereof (as it may be amended or modified from time to time, the "*Credit Agreement*"). The Grantor is entering into this Security Agreement in order to induce the Lenders to enter into and extend credit to the Borrowers under the Credit Agreement and to secure the Secured Obligations.

ACCORDINGLY, the Grantor and the Administrative Agent, on behalf of the Lenders, hereby agree as follows:

## ARTICLE I DEFINITIONS

**1.1 Terms Defined in Credit Agreement.** All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement.

**1.2 Terms Defined in UCC.** Terms defined in the UCC which are not otherwise defined in this Security Agreement are used herein as defined in the UCC.

**1.3 Definitions of Certain Terms Used Herein.** As used in this Security Agreement, in addition to the terms defined in the Preliminary Statement, the following terms shall have the following meanings:

"*Accounts*" shall have the meaning set forth in Article 9 of the UCC.

"*Article*" means a numbered article of this Security Agreement, unless another document is specifically referenced.

"*Assigned Contracts*" means, collectively, all of the Grantor's rights and remedies under, and all moneys and claims for money due or to become due to the Grantor under those contracts set forth on Exhibit J hereto, and any other material contracts, and any and all amendments, supplements, extensions, and renewals thereof including all rights and claims of the Grantor now or hereafter existing: (a) under any insurance, indemnities, warranties, and guarantees provided for or arising out of or in connection with any of the foregoing agreements; (b) for any damages arising out of or for breach or default under or in connection with any of the foregoing contracts; (c) to all other amounts from time to time paid or payable under or in connection with any of the foregoing agreements; or (d) to exercise or enforce any and all covenants, remedies, powers and privileges thereunder.

"*Chattel Paper*" shall have the meaning set forth in Article 9 of the UCC.

"*Collateral*" shall have the meaning set forth in Article II.

"*Collateral Access Agreement*" means any landlord waiver or other agreement, in form and substance satisfactory to the Administrative Agent, between the Administrative Agent and any third party (including any bailee, consignee, customs broker, or other similar Person) in possession of any Collateral or any landlord of any

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Loan Party for any real property where any Collateral is located, as such landlord waiver or other agreement may be amended, restated, or otherwise modified from time to time.

**"Commercial Tort Claims"** means the following existing commercial tort claims of the Grantor: [Grantor to specifically describe any existing claim (i.e. parties, description of the dispute, case number), if any] and any additional commercial tort claims added hereto pursuant to Section 4.8

**"Control"** shall have the meaning set forth in Article 8 or, if applicable, in Section 9-104, 9-105, 9-106 or 9-107 of Article 9 of the UCC.

**"Copyrights"** means, with respect to any Person, all of such Person's right, title, and interest in and to the following: (a) all copyrights, rights and interests in copyrights, works protectable by copyright, copyright registrations, and copyright applications; (b) all renewals of any of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements for any of the foregoing; (d) the right to sue for past, present, and future infringements of any of the foregoing; and (e) all rights corresponding to any of the foregoing throughout the world.

**"Default"** means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

**"Deposit Account Control Agreement"** means an agreement, in form and substance satisfactory to the Administrative Agent, among any Loan Party, a banking institution holding such Loan Party's funds, and the Administrative Agent with respect to collection and control of all deposits and balances held in a deposit account maintained by any Loan Party with such banking institution.

**"Deposit Accounts"** shall have the meaning set forth in Article 9 of the UCC.

**"Documents"** shall have the meaning set forth in Article 9 of the UCC.

**"Effective Date"** means the date of the Credit Agreement.

**"Equipment"** shall have the meaning set forth in Article 9 of the UCC.

**"Event of Default"** means an event described in Section 5.1.

**"Exhibit"** refers to a specific exhibit to this Security Agreement, unless another document is specifically referenced.

**"Farm Products"** shall have the meaning set forth in Article 9 of the UCC.

**"Fixtures"** shall have the meaning set forth in Article 9 of the UCC.

**"General Intangibles"** shall have the meaning set forth in Article 9 of the UCC.

**"Goods"** shall have the meaning set forth in Article 9 of the UCC.

**"Instruments"** shall have the meaning set forth in Article 9 of the UCC.

**"Inventory"** shall have the meaning set forth in Article 9 of the UCC.

**"Investment Property"** shall have the meaning set forth in Article 9 of the UCC.

**"Lenders"** means the lenders party to the Credit Agreement and their successors and assigns.

**"Letter-of-Credit Rights"** shall have the meaning set forth in Article 9 of the UCC.

**"Licenses"** means, with respect to any Person, all of such Person's right, title, and interest in and to (a) any and all licensing agreements or similar arrangements in and to its Patents, Copyrights, or Trademarks, (b) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future breaches thereof, and (c) all rights to sue for past, present, and future breaches thereof.

**"Lock Boxes"** shall have the meaning set forth in Section 7.1(a).

**"Lock Box Agreements"** shall have the meaning set forth in Section 7.1(a).

**"Patents"** means, with respect to any Person, all of such Person's right, title, and interest in and to: (a) any and all patents and patent applications; (b) all inventions and improvements described and claimed therein; (c) all reissues, divisions, continuations, renewals, extensions, and continuations-in-part thereof; (d) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements thereof; and (f) all rights corresponding to any of the foregoing throughout the world.

**"Pledged Collateral"** means all Instruments, Securities and other Investment Property of the Grantor, whether or not physically delivered to the Administrative Agent pursuant to this Security Agreement.

**"Receivables"** means the Accounts, Chattel Paper, Documents, Investment Property, Instruments and any other rights or claims to receive money which are General Intangibles or which are otherwise included as Collateral.

**"Required Secured Parties"** means (a) prior to an acceleration of the Obligations under the Credit Agreement, the Required Lenders, (b) after an acceleration of the Obligations under the Credit Agreement but prior to the date upon which the Credit Agreement has terminated by its terms and all of the obligations thereunder have been paid in full, Lenders holding in the aggregate at least a majority of the total of the Aggregate Credit Exposure, and (c) after the Credit Agreement has terminated by its terms and all of the Obligations thereunder have been paid in full (whether or not the Obligations under the Credit Agreement were ever accelerated), Lenders holding in the aggregate at least a majority of the aggregate net early termination payments and all other amounts then due and unpaid from the Grantor to the Lenders under Swap Agreement, as determined by the Administrative Agent in its reasonable discretion.

**"Section"** means a numbered section of this Security Agreement, unless another document is specifically referenced.

**"Security"** has the meaning set forth in Article 8 of the UCC.

**"Stock Rights"** means all dividends, instruments or other distributions and any other right or property which the Grantor shall receive or shall become entitled to receive for any reason whatsoever with respect to, in substitution for or in exchange for any Equity Interest constituting Collateral, any right to receive an Equity Interest and any right to receive earnings, in which the Grantor now has or hereafter acquires any right, issued by an issuer of such Equity Interest.

**"Supporting Obligations"** shall have the meaning set forth in Article 9 of the UCC.

**"Trademarks"** means, with respect to any Person, all of such Person's right, title, and interest in and to the following: (a) all trademarks (including service marks), trade names, trade dress, and trade styles and the registrations and applications for registration thereof and the goodwill of the business symbolized by the foregoing; (b) all licenses of the foregoing, whether as licensee or licensor; (c) all renewals of the foregoing; (d) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including,

without limitation, damages, claims, and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (f) all rights corresponding to any of the foregoing throughout the world.

"UCC" means the Uniform Commercial Code, as in effect from time to time, of the State of Michigan or of any other state the laws of which are required as a result thereof to be applied in connection with the attachment, perfection or priority of, or remedies with respect to, Administrative Agent's or any Lender's Lien on any Collateral.

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms.

## ARTICLE II GRANT OF SECURITY INTEREST

The Grantor hereby pledges, assigns and grants to the Administrative Agent, on behalf of and for the ratable benefit of the Lenders, a security interest in all of its right, title and interest in, to and under all personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favor of the Grantor (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to, the Grantor, and regardless of where located (all of which will be collectively referred to as the "*Collateral*"), including:

- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all Copyrights, Patents and Trademarks;
- (iv) all Documents;
- (v) all Equipment;
- (vi) all Fixtures;
- (vii) all General Intangibles;
- (viii) all Goods;
- (ix) all Instruments;
- (x) all Inventory;
- (xi) all Investment Property;
- (xii) all cash or cash equivalents;
- (xiii) all letters of credit, Letter-of-Credit Rights and Supporting Obligations;
- (xiv) all Deposit Accounts with any bank or other financial institution;
- (xv) all Commercial Tort Claims;
- (xvi) all Assigned Contracts;
- (xvii) all Farm Products;
- (xviii) and all accessions to, substitutions for and replacements, proceeds (including Stock Rights), insurance proceeds and products of the foregoing, together with all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto and any General Intangibles at any time evidencing or relating to any of the foregoing;

to secure the prompt and complete payment and performance of the Secured Obligations. Notwithstanding anything to the contrary contained herein, the security interests granted under this Security Agreement shall not extend to and the definition of "Collateral" shall not include (i) any General Intangible, permit, lease, license, contract or other Instrument of the Grantor if the grant of a security interest in such General Intangible, permit, lease, license, contract or other Instrument in the manner contemplated by this Security Agreement, under the terms thereof or under applicable law, is prohibited by a valid and enforceable restriction which is effective under applicable law and would result in the termination thereof or give the other parties thereto the right to terminate, accelerate or otherwise materially alter the Grantor's rights, titles and interests thereunder (including upon the giving of notice or the lapse of time or both), unless and until any required consents have been obtained, and (ii) any property which is subject to a lien of the type described in Section 6.02(d) of the Credit Agreement pursuant to documents which prohibit the Grantor from granting any other liens in such property; unless and until any restriction on the grant of a security interest described in the foregoing clauses (i) or (ii) no longer exists (whether as a result of any required consents having been obtained, any change in law or otherwise) then the security interest hereunder shall immediately attach and be effective thereto; provided that the Grantor shall have no obligation to obtain any such required consents in respect of the assets described in the foregoing clauses (i) and (ii) unless requested by the Administrative Agent as to any specific material asset, in which case the Grantor agrees to use commercially reasonable efforts to obtain such consent.

### ARTICLE III REPRESENTATIONS AND WARRANTIES

The Grantor represents and warrants to the Administrative Agent and the Lenders that:

- 3.1. Title, Perfection and Priority.** The Grantor has good and valid rights in or the power to transfer the Collateral and title to the Collateral with respect to which it has purported to grant a security interest hereunder, free and clear of all Liens except for Liens permitted under Section 4.1(e), and has full power and authority to grant to the Administrative Agent the security interest in such Collateral pursuant hereto. When financing statements have been filed in the appropriate offices against the Grantor in the locations listed on Exhibit H, the Administrative Agent will have a fully perfected first-priority security interest in that Collateral in which a security interest may be perfected by filing, subject only to Liens permitted under Section 4.1(e).
- 3.2. Type and Jurisdiction of Organization, Organizational and Identification Numbers.** The type of entity of the Grantor, its state of organization, the organizational number issued to it by its state of organization and its federal employer identification number are set forth on Exhibit A.
- 3.3. Principal Location.** The Grantor's mailing address and the location of its place of business (if it has only one) or its chief executive office (if it has more than one place of business), is disclosed in Exhibit A; the Grantor has no other places of business except those set forth in Exhibit A.
- 3.4. Collateral Locations.** All of Grantor's locations where Collateral is located are listed on Exhibit A. All of said locations are owned by the Grantor except for locations (i) which are leased by the Grantor as lessee and designated in Part VII(b) of Exhibit A and (ii) at which Inventory is held in a public warehouse or is otherwise held by a bailee or on consignment as designated in Part VII(c) of Exhibit A.
- 3.5. Deposit Accounts.** All of the Grantor's Deposit Accounts are listed on Exhibit B.
- 3.6. Exact Names.** The Grantor's name in which it has executed this Security Agreement is the exact name as it appears in the Grantor's organizational documents, as amended, as filed with the Grantor's jurisdiction of organization. The Grantor has not, during the past year, been known by or used any other corporate or fictitious name, or been a party to any merger or consolidation, or been a party to any acquisition.
- 3.7. Letter-of-Credit Rights and Chattel Paper.** Exhibit C lists all Letter-of-Credit Rights and Chattel Paper of the Grantor. All action by the Grantor necessary or desirable to protect and perfect the

Administrative Agent's Lien on each item listed on Exhibit C (including the delivery of all originals and the placement of a legend on all Chattel Paper as required hereunder) has been duly taken. The Administrative Agent will have a fully perfected first-priority security interest in the Collateral listed on Exhibit C, subject only to Liens permitted under Section 4.1(e).

**3.8. Accounts and Chattel Paper.** The names of the obligors, amounts owing, due dates and other information with respect to the Accounts and Chattel Paper are and will be correctly stated in all material respects in all records of the Grantor relating thereto and in all invoices and reports with respect thereto furnished to the Administrative Agent by the Grantor from time to time. As of the time when each Account or each item of Chattel Paper arises, the Grantor shall be deemed to have represented and warranted that such Account or Chattel Paper, as the case may be, and all records relating thereto, are genuine and in all material respects what they purport to be.

**3.9. Inventory.** With respect to any Inventory scheduled or listed on the most recent report, (a) such Inventory (other than Inventory in transit) is located at one of the Grantor's locations set forth on Exhibit A, (b) no Inventory (other than Inventory in transit) is now, or shall at any time or times hereafter be stored at any other location except as permitted by Section 4.1(g), (c) the Grantor has good, indefeasible and merchantable title to such Inventory and such Inventory is not subject to any Lien or security interest or document whatsoever except for the Lien granted to the Administrative Agent, for the benefit of the Administrative Agent and Lenders, and except for Permitted Liens, (d) such Inventory is not subject to any licensing, patent, royalty, trademark, trade name or copyright agreements with any third parties which would require any consent of any third party upon sale or disposition of that Inventory or the payment of any monies to any third party upon such sale or other disposition, (e) such Inventory has been produced in accordance with the Federal Fair Labor Standards Act of 1938, as amended, and all rules, regulations and orders thereunder, and (f) the completion of manufacture, sale or other disposition of such Inventory by the Administrative Agent following an Event of Default shall not require the consent of any Person and shall not constitute a breach or default under any contract or agreement to which the Grantor is a party or to which such property is subject.

**3.10. Intellectual Property.** The Grantor does not have any interest in, or title to, any Patent, Trademark or Copyright except as set forth in Exhibit D. This Security Agreement is effective to create a valid and continuing Lien and, upon filing of appropriate financing statements in the offices listed on Exhibit H and this Security Agreement with the United States Copyright Office and the United States Patent and Trademark Office, fully perfected first-priority security interests in favor of the Administrative Agent on the Grantor's Patents, Trademarks and Copyrights, such perfected security interests are enforceable as such as against any and all creditors of and purchasers from the Grantor; and all action necessary or desirable to protect and perfect the Administrative Agent's Lien on the Grantor's Patents, Trademarks or Copyrights shall have been duly taken.

**3.11. Filing Requirements.** None of the Equipment is covered by any certificate of title, except for the vehicles described in Part I of Exhibit E. None of the Collateral is of a type for which security interests or liens may be perfected by filing under any federal statute except for (a) the vehicles described in Part II of Exhibit E and (b) Patents, Trademarks and Copyrights held by the Grantor and described in Exhibit D. The legal description, county and street address of each property on which any Fixtures are located is set forth in Exhibit F together with the name and address of the record owner of each such property.

**3.12. No Financing Statements, Security Agreements.** No financing statement or security agreement describing all or any portion of the Collateral which has not lapsed or been terminated naming the Grantor as debtor has been filed or is of record in any jurisdiction except (a) for financing statements or security agreements naming the Administrative Agent on behalf of the Lenders as the secured party and (b) as permitted by Section 4.1(e).

**3.13. Pledged Collateral.**

(a) Exhibit G sets forth a complete and accurate list of all of the Pledged Collateral. The Grantor is the direct, sole beneficial owner and sole holder of record of the Pledged Collateral listed on Exhibit

G as being owned by it, free and clear of any Liens, except for the security interest granted to the Administrative Agent for the benefit of the Lenders hereunder. The Grantor further represents and warrants that (i) all Pledged Collateral constituting an Equity Interest has been (to the extent such concepts are relevant with respect to such Pledged Collateral) duly authorized, validly issued, are fully paid and non-assessable, (ii) with respect to any certificates delivered to the Administrative Agent representing an Equity Interest, either such certificates are Securities as defined in Article 8 of the UCC as a result of actions by the issuer or otherwise, or, if such certificates are not Securities, the Grantor has so informed the Administrative Agent so that the Administrative Agent may take steps to perfect its security interest therein as a General Intangible, (iii) all Pledged Collateral held by a securities intermediary is covered by a control agreement among the Grantor, the securities intermediary and the Administrative Agent pursuant to which the Administrative Agent has Control, and (iv) all Pledged Collateral which represents Indebtedness owed to the Grantor has been duly authorized, authenticated or issued and delivered by the issuer of such Indebtedness, is the legal, valid and binding obligation of such issuer and such issuer is not in default thereunder.

(b) In addition, (i) none of the Pledged Collateral has been issued or transferred in violation of the securities registration, securities disclosure or similar laws of any jurisdiction to which such issuance or transfer may be subject, (ii) there are existing no options, warrants, calls or commitments of any character whatsoever relating to the Pledged Collateral or which obligate the issuer of any Equity Interest included in the Pledged Collateral to issue additional Equity Interests, and (iii) no consent, approval, authorization, or other action by, and no giving of notice, filing with, any governmental authority or any other Person is required for the pledge by the Grantor of the Pledged Collateral pursuant to this Security Agreement or for the execution, delivery and performance of this Security Agreement by the Grantor, or for the exercise by the Administrative Agent of the voting or other rights provided for in this Security Agreement or for the remedies in respect of the Pledged Collateral pursuant to this Security Agreement, except as may be required in connection with such disposition by laws affecting the offering and sale of securities generally.

(c) Except as set forth in Exhibit G, the Grantor owns 100% of the issued and outstanding Equity Interests which constitute Pledged Collateral and none of the Pledged Collateral which represents Indebtedness owed to the Grantor is subordinated in right of payment to other Indebtedness or subject to the terms of an indenture.

#### ARTICLE IV COVENANTS

From the date of this Security Agreement, and thereafter until this Security Agreement is terminated, the Grantor agrees that:

##### 4.1. General.

(a) **Collateral Records.** The Grantor will maintain complete and accurate books and records with respect to the Collateral, and furnish to the Administrative Agent, with sufficient copies for each of the Lenders, such reports relating to the Collateral as the Administrative Agent shall from time to time request.

(b) **Authorization to File Financing Statements; Ratification.** The Grantor hereby authorizes the Administrative Agent to file, and if requested will deliver to the Administrative Agent, all financing statements and other documents and take such other actions as may from time to time be reasonably requested by the Administrative Agent in order to maintain a first perfected security interest in and, if applicable, Control of, the Collateral subject to Permitted Liens. Any financing statement filed by the Administrative Agent may be filed in any filing office in any UCC jurisdiction and may (i) indicate the Collateral (1) as all assets of the Grantor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC or such jurisdiction, or (2) by any other description which reasonably approximates the description contained in this Security Agreement, and (ii) contain any other information required by part 5 of Article 9 of the UCC for the sufficiency or filing office acceptance of any financing statement or amendment, including (A) whether the Grantor is an organization, the

type of organization and any organization identification number issued to the Grantor, and (B) in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. The Grantor also agrees to furnish any such information to the Administrative Agent promptly upon request. The Grantor also ratifies its authorization for the Administrative Agent to have filed in any UCC jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

(c) **Further Assurances.** The Grantor will, if so requested by the Administrative Agent, furnish to the Administrative Agent, as often as the Administrative Agent requests, statements and schedules further identifying and describing the Collateral and such other reports and information in connection with the Collateral as the Administrative Agent may reasonably request, all in such detail as the Administrative Agent may specify. The Grantor also agrees to take any and all actions necessary to defend title to the Collateral against all persons and to defend the security interest of the Administrative Agent in the Collateral and the priority thereof against any Lien not expressly permitted hereunder.

(d) **Disposition of Collateral.** The Grantor will not sell, lease or otherwise dispose of the Collateral except for dispositions specifically permitted pursuant to Section 6.05 of the Credit Agreement.

(e) **Liens.** The Grantor will not create, incur, or suffer to exist any Lien on the Collateral except (i) the security interest created by this Security Agreement, and (ii) other Permitted Liens.

(f) **Other Financing Statements.** The Grantor will not authorize the filing of any financing statement naming it as debtor covering all or any portion of the Collateral, except as permitted by Section 4.1(e). The Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement without the prior written consent of the Administrative Agent, subject to the Grantor's rights under Section 9-509(d)(2) of the UCC.

(g) **Locations.** The Grantor will not (i) maintain any Collateral at any location other than those locations listed on Exhibit A, (ii) otherwise change, or add to, such locations without the Administrative Agent's prior written consent as required by the Credit Agreement (and if the Administrative Agent gives such consent, the Grantor will concurrently therewith obtain a Collateral Access Agreement for each such location to the extent required by the Credit Agreement), or (iii) change its principal place of business or chief executive office from the location identified on Exhibit A, other than as permitted by the Credit Agreement.

(h) **Compliance with Terms.** The Grantor will perform and comply with all obligations in respect of the Collateral and all agreements to which it is a party or by which it is bound relating to the Collateral.

#### 4.2. **Receivables.**

(a) **Certain Agreements on Receivables.** The Grantor will not make or agree to make any discount, credit, rebate or other reduction in the original amount owing on a Receivable or accept in satisfaction of a Receivable less than the original amount thereof, except that, prior to the occurrence of an Event of Default, the Grantor may reduce the amount of Accounts arising from the sale of Inventory in accordance with its present policies and in the ordinary course of business.

(b) **Collection of Receivables.** Except as otherwise provided in this Security Agreement, the Grantor will collect and enforce, at the Grantor's sole expense, all amounts due or hereafter due to the Grantor under the Receivables.

(c) **Delivery of Invoices.** The Grantor will deliver to the Administrative Agent immediately upon its request after the occurrence and during the continuation of an Event of Default duplicate invoices with respect to each Account bearing such language of assignment as the Administrative Agent shall specify.

(d) **Disclosure of Counterclaims on Receivables.** If (i) to the knowledge of the Grantor, any dispute, setoff, claim, counterclaim or defense exists or has been asserted or threatened with respect to a Receivable or any material discount, credit or agreement to make a rebate or to otherwise reduce the amount owing on a Receivable exists, in each case which is not in the ordinary course of business, and (ii) such matters described in the foregoing clause (i) are not reflected in the most recent financial statements or written reports of the Grantor delivered to the Administrative Agent and the Lenders and aggregate more than \$1,000,000, the Grantor will promptly disclose such fact to the Administrative Agent in writing.

(e) **Electronic Chattel Paper.** The Grantor shall take all steps necessary to grant the Administrative Agent Control of all electronic chattel paper in accordance with the UCC and all "transferable records" as defined in each of the Uniform Electronic Transactions Act and the Electronic Signatures in Global and National Commerce Act.

#### 4.3. **Inventory and Equipment.**

(a) **Maintenance of Goods.** The Grantor will do all things reasonably necessary to maintain, preserve, protect and keep the Inventory and the Equipment in good repair and working and saleable condition, except for damaged or defective goods arising in the ordinary course of the Grantor's business and except for ordinary wear and tear in respect of the Equipment.

(b) **Inventory Count.** After and during the continuation of an Event of Default, the Grantor will conduct a physical count of the Inventory upon the request of the Administrative Agent. The Grantor, at its own expense, shall deliver to the Administrative Agent the results of each physical verification, which the Grantor has made, or has caused any other Person to make on its behalf, of all or any portion of its Inventory.

(c) **Equipment.** The Grantor shall not permit any Equipment to become a fixture with respect to real property or to become an accession with respect to other personal property with respect to which real or personal property the Administrative Agent does not have a Lien. The Grantor will not, without the Administrative Agent's prior written consent, alter or remove any identifying symbol or number on any of the Grantor's Equipment constituting Collateral.

(d) **Titled Vehicles.** The Grantor will give the Administrative Agent notice of its acquisition of any vehicle covered by a certificate of title and deliver to the Administrative Agent, upon request, the original of any vehicle title certificate and provide and/or file all other documents or instruments necessary to have the Lien of the Administrative Agent noted on any such certificate or with the appropriate state office.

4.4. **Delivery of Instruments, Securities, Chattel Paper and Documents.** The Grantor will (a) deliver to the Administrative Agent immediately upon execution of this Security Agreement the originals of all Chattel Paper, Securities (to the extent certificated) and Instruments constituting Collateral (if any then exist), (b) hold in trust for the Administrative Agent upon receipt and immediately thereafter deliver to the Administrative Agent any Chattel Paper, Securities and Instruments constituting Collateral, (c) upon the Administrative Agent's request, deliver to the Administrative Agent (and thereafter hold in trust for the Administrative Agent upon receipt and immediately deliver to the Administrative Agent) any Document evidencing or constituting Collateral, and (d) upon the Administrative Agent's request, deliver to the Administrative Agent a duly executed amendment to this Security Agreement, in the form of Exhibit I hereto (the "**Amendment**"), pursuant to which the Grantor will pledge such additional Collateral. The Grantor hereby authorizes the Administrative Agent to attach each Amendment to this Security Agreement and agrees that all additional Collateral set forth in such Amendments shall be considered to be part of the Collateral.

4.5. **Uncertificated Pledged Collateral.** The Grantor will permit the Administrative Agent from time to time to cause the appropriate issuers (and, if held with a securities intermediary, such securities intermediary) of uncertificated securities or other types of Pledged Collateral not represented by certificates to mark their books and records with the numbers and face amounts of all such uncertificated securities or other



types of Pledged Collateral not represented by certificates and all rollovers and replacements therefor to reflect the Lien of the Administrative Agent granted pursuant to this Security Agreement. The Grantor will take any actions necessary to cause (a) the issuers of uncertificated securities which are Pledged Collateral and (b) any securities intermediary which is the holder of any Pledged Collateral, to cause the Administrative Agent to have and retain Control over such Pledged Collateral. Without limiting the foregoing, the Grantor will, with respect to Pledged Collateral held with a securities intermediary, cause such securities intermediary to enter into a control agreement with the Administrative Agent, in form and substance reasonably satisfactory to the Administrative Agent, giving the Administrative Agent Control.

#### 4.6. Pledged Collateral.

(a) **Changes in Capital Structure of Issuers.** The Grantor will not (i) permit or suffer any issuer of an Equity Interest constituting Pledged Collateral to dissolve, merge, liquidate, retire any of its Equity Interests or other Instruments or Securities evidencing ownership, reduce its capital, sell or encumber all or substantially all of its assets (except for Permitted Liens and sales of assets permitted pursuant to Section 4.1(d)) or merge or consolidate with any other entity, or (ii) vote any Pledged Collateral in favor of any of the foregoing.

(b) **Issuance of Additional Securities.** The Grantor will not permit or suffer the issuer of an Equity Interest constituting Pledged Collateral to issue additional Equity Interests, any right to receive the same or any right to receive earnings, except to the Grantor.

(c) **Registration of Pledged Collateral.** The Grantor will permit any registerable Pledged Collateral to be registered in the name of the Administrative Agent or its nominee at any time at the option of the Required Secured Parties following and during the continuance of an Event of Default and without further consent of the Grantor.

#### (d) Exercise of Rights in Pledged Collateral.

(i) Without in any way limiting the foregoing and subject to clause (ii) below, the Grantor shall have the right to exercise all voting rights or other rights relating to the Pledged Collateral for all purposes not inconsistent with this Security Agreement, the Credit Agreement or any other Loan Document; *provided however, that* no vote or other right shall be exercised or action taken which would have the effect of impairing in any material respect the rights of the Administrative Agent in respect of the Pledged Collateral.

(ii) The Grantor will permit the Administrative Agent or its nominee at any time after the occurrence and during the continuance of an Event of Default, without notice, to exercise all voting rights or other rights relating to Pledged Collateral, including, without limitation, exchange, subscription or any other rights, privileges, or options pertaining to any Equity Interest or Investment Property constituting Pledged Collateral as if it were the absolute owner thereof.

(iii) The Grantor shall be entitled to collect and receive for its own use all cash dividends and interest paid in respect of the Pledged Collateral to the extent not in violation of the Credit Agreement other than any of the following distributions and payments (collectively referred to as the "**Excluded Payments**"): (A) dividends and interest paid or payable other than in cash in respect of any Pledged Collateral, and instruments and other property received, receivable or otherwise distributed in respect of, or in exchange for, any Pledged Collateral; (B) dividends and other distributions paid or payable in cash in respect of any Pledged Collateral in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid-in capital of an issuer; and (C) cash paid, payable or otherwise distributed, in respect of principal of, or in redemption of, or in exchange for, any Pledged Collateral; *provided however, that* until actually paid, all rights to such distributions shall remain subject to the Lien created by this Security Agreement; and

(iv) All Excluded Payments and all other distributions in respect of any of the Pledged Collateral, whenever paid or made, shall be delivered to the Administrative Agent to hold as Pledged Collateral and shall, if received by the Grantor, be received in trust for the benefit of the Administrative Agent, be segregated from the other property or funds of the Grantor, and be forthwith delivered to the Administrative Agent as Pledged Collateral in the same form as so received (with any necessary endorsement).

#### 4.7. Intellectual Property.

(a) The Grantor will use its commercially reasonable efforts to secure all consents and approvals necessary or appropriate for the assignment to or benefit of the Administrative Agent of any License held by the Grantor and to enforce the security interests granted hereunder.

(b) The Grantor shall notify the Administrative Agent immediately if it knows or has reason to know that any application or registration relating to any material 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 the Grantor's ownership of any material Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(c) In no event shall the 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 the Administrative Agent prior written notice thereof (to the extent practical under the circumstances), and, upon request of the Administrative Agent, the Grantor shall execute and deliver any and all security agreements as the Administrative Agent may request to evidence the Administrative Agent's first-priority security interest on such Patent, Trademark or Copyright, and the General Intangibles of the Grantor relating thereto or represented thereby.

(d) The Grantor shall take all actions necessary or requested by the Administrative Agent to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Patents, Trademarks and Copyrights (now or hereafter existing), including the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings, unless the Grantor shall determine that such Patent, Trademark or Copyright is not material to the conduct of Grantor's business.

(e) The Grantor shall, unless it shall reasonably determine that such Patent, Trademark or Copyright is in no way material to the conduct of its business or operations, promptly take such actions as it deems reasonable under the circumstances, which actions may include suing for infringement, misappropriation or dilution and recovering any and all damages for such infringement, misappropriation or dilution, and during the continuance of an Event of Default shall take such other actions as the Administrative Agent shall deem appropriate under the circumstances to protect such Patent, Trademark or Copyright. In the event that the Grantor institutes suit because any of the Patents, Trademarks or Copyrights constituting Collateral is infringed upon, or misappropriated or diluted by a third party, the Grantor shall comply with Section 4.8.

(f) Notwithstanding anything set forth in this Section 4.7, the Grantor may, (A) in its reasonable business judgment, fail to maintain, pursue, preserve or protect any Patent, Trademark, or Copyright which is not material to its business or (B) engage in any sale, transfer or other disposition permitted under the Credit Agreement.

**4.8. Commercial Tort Claims.** The Grantor shall promptly, and in any event within two Business Days after the same is acquired by it, notify the Administrative Agent of any commercial tort claim (as defined in the UCC) in excess of \$100,000 acquired by it and, unless the Administrative Agent otherwise consents, the

Grantor shall enter into an amendment to this Security Agreement, in the form of Exhibit I hereto, granting to Administrative Agent a first-priority security interest in such commercial tort claim.

**4.9. Letter-of-Credit Rights.** If the Grantor is or becomes the beneficiary of a letter of credit, the Grantor shall promptly, and in any event within two Business Days after becoming a beneficiary, notify the Administrative Agent thereof and use commercially reasonable efforts to cause the issuer and/or confirmation bank to (i) consent to the assignment of any Letter-of-Credit Rights to the Administrative Agent and (ii) agree to direct all payments thereunder to a Deposit Account at the Administrative Agent or subject to a Deposit Account Control Agreement for application to the Secured Obligations, in accordance with Section 2.18 of the Credit Agreement, all in form and substance reasonably satisfactory to the Administrative Agent.

**4.10. Federal, State or Municipal Claims.** The Grantor will promptly notify the Administrative Agent of any Collateral which constitutes a claim against the United States government or any state or local government or any instrumentality or agency thereof, the assignment of which claim is restricted by federal, state or municipal law.

**4.11. No Interference.** The Grantor agrees that it will not interfere with any right, power and remedy of the Administrative Agent provided for in this Security Agreement or now or hereafter existing at law or in equity or by statute or otherwise, or the exercise or beginning of the exercise by the Administrative Agent of any one or more of such rights, powers or remedies.

**4.12. Insurance.** (a) In the event any Collateral is located in any area that has been designated by the Federal Emergency Management Agency as a "Special Flood Hazard Area", the Grantor shall purchase and maintain flood insurance on such Collateral (including any personal property which is located on any real property leased by such Loan Party within a "Special Flood Hazard Area"). The amount of all insurance required by this Section shall at a minimum comply with applicable law, including the Flood Disaster Protection Act of 1973, as amended. All premiums on such insurance shall be paid when due by the Grantor, and copies of the policies delivered to the Administrative Agent. If the Grantor fails to obtain such insurance at the direction of the Required Lenders may obtain such insurance, the Administrative Agent shall not be deemed to have Borrower' expense. By purchasing such insurance, the Administrative Agent shall not be deemed to have waived any Default arising from the Grantor's failure to maintain such insurance or pay any premiums therefor.

(b) All insurance policies required under Section 5.09 of the Credit Agreement shall name the Administrative Agent (for the benefit of the Administrative Agent and the Lenders) as an additional insured or as loss payee, as applicable, and shall contain loss payable clauses or mortgagee clauses, through endorsements in form and substance satisfactory to the Administrative Agent, which provide that: (i) all proceeds thereunder with respect to any Collateral shall be payable to the Administrative Agent; (ii) no such insurance shall be affected by any act or neglect of the insured or owner of the property described in such policy; and (iii) such policy and loss payable or mortgagee clauses may be canceled, amended, or terminated only upon at least thirty days prior written notice given to the Administrative Agent.

**4.13. Collateral Access Agreements.** The Grantor shall use commercially reasonable efforts to obtain a Collateral Access Agreement, from the lessor of each leased property, mortgagee of owned property or bailee or consignee with respect to any warehouse, processor or converter facility or other location where Collateral is stored or located, which agreement or letter shall provide access rights, contain a waiver or subordination of all Liens or claims that the landlord, mortgagee, bailee or consignee may assert against the Collateral at that location, and shall otherwise be reasonably satisfactory in form and substance to the Administrative Agent. After the Effective Date, no real property or warehouse space shall be leased by the Grantor and no Inventory shall be shipped to a processor or converter under arrangements established with Effective Date, unless and until a satisfactory Collateral Access Agreement shall first have been obtained with respect to such location. The Grantor shall timely and fully pay and perform its obligations under all leases and other agreements with respect to each leased location or third party warehouse where any Collateral is or may be located.

**4.14. Deposit Account Control Agreements.** The Grantor will provide to the Administrative Agent upon the Administrative Agent's request, a Deposit Account Control Agreement duly executed on behalf of each financial institution holding a deposit account of the Grantor as set forth in the Security Agreement; *provided that*, the Administrative Agent may, in its discretion, defer delivery of any such Deposit Account Control Agreement with respect to any deposit account for which the Administrative Agent has not received such Deposit Account Control Agreement, and require the Grantor to open and maintain a new deposit account with a financial institution subject to a Deposit Account Control Agreement.

**4.15. Change of Name or Location; Change of Fiscal Year.** The Grantor shall not (a) change its name as it appears in official filings in the state of its incorporation or organization, (b) change its chief executive office, principal place of business, mailing address, corporate offices or warehouses or locations at which Collateral is held or stored, or the location of its records concerning the Collateral as set forth in the Security Agreement, (c) change the type of entity that it is, (d) change its organization identification number, if any, issued by its state of incorporation or other organization, or (e) change its state of incorporation or organization, in each case, unless the Administrative Agent shall have received at least ten days prior written notice of such change and any reasonable action requested by the Administrative Agent in connection therewith has been completed or taken (including any action to continue the perfection of any Liens in favor of the Administrative Agent, on behalf of Lenders, in any Collateral), *provided that*, any new location shall be in the continental U.S. The Grantor shall not change its fiscal year which currently ends on December 31.

**4.16. Assigned Contracts.** The Grantor will use its commercially reasonable efforts to secure all consents and approvals necessary or appropriate for the assignment to or for the benefit of the Administrative Agent of any material Assigned Contract held by the Grantor and to enforce the security interests granted hereunder. The Grantor shall fully perform all of its obligations under each of the material Assigned Contracts, and shall enforce all of its rights and remedies thereunder, in each case, as it deems appropriate in its business judgment; *provided however*, that the Grantor shall not take any action or fail to take any action with respect to its material Assigned Contracts which would cause the termination of a material Assigned Contract. Without limiting the generality of the foregoing, the Grantor shall take all action necessary or appropriate to permit, and shall not take any action which would have any materially adverse effect upon, the full enforcement of all indemnification rights under its Assigned Contracts. If the Grantor shall fail after the Administrative Agent's demand to pursue diligently any right under its material Assigned Contracts, or if an Event of Default then exists, the Administrative Agent may, and at the direction of the Required Secured Parties shall, directly enforce such right in its own or the Grantor's name and may enter into such settlements or other agreements with respect thereto as the Administrative Agent or the Required Secured Parties, as applicable, shall determine. In any suit, proceeding or action brought by the Administrative Agent for the benefit of the Lenders under any Assigned Contract for any sum owing thereunder or to enforce any provision thereof, the Grantor shall indemnify and hold the Administrative Agent and Lenders harmless from and against all expense, loss or damage suffered by reason of any defense, setoff, counterclaims, recoupment, or reduction of liability whatsoever of the obligor thereunder arising out of a breach by the Grantor of any obligation thereunder or arising out of any other agreement, indebtedness or liability at any time owing from the Grantor to or in favor of such obligor or its successors. All such obligations of the Grantor shall be and remain enforceable only against the Grantor and shall not be enforceable against the Administrative Agent or the Lenders. Notwithstanding any provision hereof to the contrary, the Grantor shall at all times remain liable to observe and perform all of its duties and obligations under its material Assigned Contracts, and the Administrative Agent's or any Lender's exercise of any of their respective rights with respect to the Collateral shall not release the Grantor from any of such duties and obligations. Neither the Administrative Agent nor any Lender shall be obligated to perform or fulfill any of the Grantor's duties or obligations under its material Assigned Contracts or to make any payment thereunder, or to make any inquiry as to the nature or sufficiency of any payment or property received by it thereunder or the sufficiency of performance by any party thereunder, or to present or file any claim, or to take any action to collect or enforce any performance, any payment of any amounts, or any delivery of any property.

**ARTICLE V  
EVENTS OF DEFAULT AND REMEDIES**

**5.1. Events of Default.** The occurrence of any one or more of the following events shall constitute an Event of Default hereunder:

- (a) Any representation or warranty made by or on behalf of the Grantor under or in connection with this Security Agreement shall be materially false as of the date on which made.
- (b) The breach by the Grantor (other than a breach which constitutes an Event of Default under any other Section of this Article V) of any of the terms or provisions of this Security Agreement which is not remedied within ten days after the earlier of the Grantor's knowledge of such breach or notice thereof from the Administrative Agent (which notice will be given at the request of any Lender).
- (c) The occurrence of any "Event of Default" under, and as defined in, the Credit Agreement.
- (d) Any Equity Interest which is included within the Collateral shall at any time constitute a Security or the issuer of any such Equity Interest shall take any action to have such interests treated as a Security unless (i) all certificates or other documents constituting such Security have been delivered to the Administrative Agent and such Security is properly defined as such under Article 8 of the UCC of the applicable jurisdiction, whether as a result of actions by the issuer thereof or otherwise, or (ii) the Administrative Agent has entered into a control agreement with the issuer of such Security or with a securities intermediary relating to such Security and such Security is defined as such under Article 8 of the UCC of the applicable jurisdiction, whether as a result of actions by the issuer thereof or otherwise.

**5.2. Remedies.**

(a) Upon the occurrence of an Event of Default and during the continuance thereof, the Administrative Agent may, and at the direction of the Required Secured Parties shall, exercise any or all of the following rights and remedies:

- (i) those rights and remedies provided in this Security Agreement, the Credit Agreement, or any other Loan Document; *provided that*, this Section 5.2(a) shall not be understood to limit any rights or remedies available to the Administrative Agent and the Lenders prior to an Event of Default;
- (ii) those rights and remedies available to a secured party under the UCC (whether or not the UCC applies to the affected Collateral) or under any other applicable law (including, without limitation, any law governing the exercise of a bank's right of setoff or bankers' lien) when a debtor is in default under a security agreement;
- (iii) give notice of sole control or any other instruction under any Deposit Account Control Agreement or and other control agreement with any securities intermediary and take any action therein with respect to such Collateral;
- (iv) without notice (except as specifically provided in Section 8.1 or elsewhere herein), demand or advertisement of any kind to Grantor or any other Person, enter the premises of the Grantor where any Collateral is located (through self-help and without judicial process) to collect, receive, assemble, process, appropriate, sell, lease, assign, grant an option or options to purchase or otherwise dispose of, deliver, or realize upon, the Collateral or any part thereof in one or more parcels at public or private sale or sales (which sales may be adjourned or continued from time to time with or without notice and may take place at the Grantor's premises or elsewhere), for cash, on credit or for future delivery without assumption of any credit risk, and upon such other terms as the Administrative Agent may deem commercially reasonable; and

(v) concurrently with written notice to the Grantor, transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Collateral, to exchange certificates or instruments representing or evidencing Pledged Collateral for certificates or instruments of smaller or larger denominations, to exercise the voting and all other rights as a holder with respect thereto, to collect and receive all cash dividends, interest, principal and other distributions made thereon and to otherwise act with respect to the Pledged Collateral as though the Administrative Agent was the outright owner thereof.

(b) The Administrative Agent, on behalf of the Lenders, may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral and compliance will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

(c) The Administrative Agent shall have the right upon any such public sale or sales and, to the extent permitted by law, upon any such private sale or sales, to purchase for the benefit of the Administrative Agent and the Lenders, the whole or any part of the Collateral so sold, free of any right of equity redemption, which equity redemption the Grantor hereby expressly releases.

(d) Until the Administrative Agent is able to effect a sale, lease, or other disposition of Collateral, the Administrative Agent shall have the right to hold or use Collateral, or any part thereof, to the extent that it deems appropriate for the purpose of preserving Collateral or its value or for any other purpose deemed appropriate by the Administrative Agent. The Administrative Agent may, if it so elects, seek the appointment of a receiver or keeper to take possession of Collateral and to enforce any of the Administrative Agent's remedies (for the benefit of the Administrative Agent and Lenders), with respect to such appointment without prior notice or hearing as to such appointment.

(e) If, after the Credit Agreement has terminated by its terms and all of the Obligations have been paid in full, there remain Swap Obligations outstanding, the Required Secured Parties may exercise the remedies provided in this Section 5.2 upon the occurrence of any event which would allow or require the termination or acceleration of any Swap Obligations pursuant to the terms of the Swap Agreement or Banking Services Obligations.

(f) Notwithstanding the foregoing, neither the Administrative Agent nor the Lenders shall be required to (i) make any demand upon, or pursue or exhaust any of their rights or remedies against, the Grantor, any other obligor, guarantor, pledgor or any other Person with respect to the payment of the Secured Obligations or to pursue or exhaust any of their rights or remedies with respect to any Collateral therefor or any direct or indirect guarantee thereof, (ii) marshal the Collateral or any guarantee of the Secured Obligations or to resort to the Collateral or any such guarantee in any particular order, or (iii) effect a public sale of any Collateral.

(g) The Grantor recognizes that the Administrative Agent may be unable to effect a public sale of any or all the Pledged Collateral and may be compelled to resort to one or more private sales thereof in accordance with clause (a) above. The Grantor also acknowledges that any private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall not be deemed to have been made in a commercially unreasonable manner solely by virtue of such sale being private. The Administrative Agent shall be under no obligation to delay a sale of any of the Pledged Collateral for the period of time necessary to permit the Grantor or the issuer of the Pledged Collateral to register such securities for public sale under the Securities Act of 1933, as amended, or under applicable state securities laws, even if the Grantor and the issuer would agree to do so.

**5.3. Grantor's Obligations Upon Default.** Upon the request of the Administrative Agent after the occurrence of an Event of Default and during the continuance thereof, the Grantor will:

(a) assemble and make available to the Administrative Agent the Collateral and all books and records relating thereto at any place or places specified by the Administrative Agent, whether at the Grantor's premises or elsewhere;

(b) permit the Administrative Agent, by the Administrative Agent's representatives and agents, to enter, occupy and use any premises where all or any part of the Collateral, or the books and records relating thereto, or both, are located, to take possession of all or any part of the Collateral or the books and records relating thereto, or both, to remove all or any part of the Collateral or the books and records relating thereto, or both, and to conduct sales of the Collateral, without any obligation to pay the Grantor for such use and occupancy;

(c) prepare and file, or cause an issuer of Pledged Collateral to prepare and file, with the Securities and Exchange Commission or any other applicable government agency, registration statements, a prospectus and such other documentation in connection with the Pledged Collateral as the Administrative Agent may request, all in form and substance satisfactory to the Administrative Agent, and furnish to the Administrative Agent, or cause an issuer of Pledged Collateral to furnish to the Administrative Agent, any information regarding the Pledged Collateral in such detail as the Administrative Agent may specify;

(d) take, or cause an issuer of Pledged Collateral to take, any and all actions necessary to register or qualify the Pledged Collateral to enable the Administrative Agent to consummate a public sale or other disposition of the Pledged Collateral; and

(e) at its own expense, cause the independent certified public accountants then engaged by the Grantor to prepare and deliver to the Administrative Agent and each Lender, at any time, and from time to time, promptly upon the Administrative Agent's request, the following reports with respect to the Grantor: (i) a reconciliation of all Accounts; (ii) an aging of all Accounts; (iii) trial balances; and (iv) a test verification of such Accounts.

**5.4. Grant of Intellectual Property License.** For the purpose of enabling the Administrative Agent to exercise the rights and remedies under this Article V at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, the Grantor hereby (a) grants to the Administrative Agent, for the benefit of the Administrative Agent and the Lenders, an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to the Grantor) to, following the occurrence and during the continuance of an Event of Default, use, license or sublicense any Intellectual property Rights now owned or hereafter acquired by the Grantor, and wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof and (b) irrevocably agrees that the Administrative Agent may, following the occurrence and during the continuance of an Event of Default, sell any of the Grantor's Inventory directly to any person, including, without limitation, persons who have previously purchased the Grantor's Inventory from the Grantor and in connection with any such sale or other enforcement of the Administrative Agent's rights under this Security Agreement, may sell Inventory which bears any Trademark owned by or licensed to the Grantor and any Inventory that is covered by any Copyright owned by or licensed to the Grantor and the Administrative Agent may finish any work in process and affix any Trademark owned by or licensed to the Grantor and sell such Inventory as provided herein.

## ARTICLE VI ACCOUNT VERIFICATION; ATTORNEY IN FACT; PROXY

**6.1. Account Verification.** The Administrative Agent may at any time, in the Administrative Agent's own name, in the name of a nominee of the Administrative Agent, or in the name of the Grantor communicate (by mail, telephone, facsimile or otherwise) with the Account Debtors of such Grantor, parties to contracts with the Grantor and obligors in respect of Instruments of the Grantor to verify with such Persons, to the Administrative Agent's satisfaction, the existence, amount, terms of, and any other matter relating to, Accounts, Instruments, Chattel Paper, payment intangibles and/or other Receivables; provided that any such

communication that is made when an Event of Default does not exist shall be made in consultation with the Grantor in a manner reasonably acceptable to the Administrative Agent and the Grantor.

**6.2. Authorization for Secured Party to Take Certain Action.**

(a) The Grantor irrevocably authorizes the Administrative Agent at any time and from time to time in the sole discretion of the Administrative Agent and appoints the Administrative Agent as its attorney in fact, (i) to execute on behalf of the Grantor as debtor and to file financing statements necessary or desirable in the Administrative Agent's sole discretion to perfect and to maintain the perfection and priority of the Administrative Agent's security interest in the Collateral, (ii) to file a carbon, photographic or other reproduction of this Security Agreement or any financing statement with respect to the Collateral as a financing statement and to file any other financing statement or amendment of a financing statement (which does not add new collateral or add a debtor) in such offices as the Administrative Agent in its sole discretion deems necessary or desirable to perfect and to maintain the perfection and priority of the Administrative Agent's security interest in the Collateral, (iii) to contact and enter into one or more agreements with the issuers of uncertificated securities which are Pledged Collateral or with securities intermediaries holding Pledged Collateral as may be necessary or advisable to give the Administrative Agent Control over such Pledged Collateral, (iv) to apply the proceeds of any Collateral received by the Administrative Agent to the Secured Obligations as provided in Section 7.3, and (v) to discharge past due taxes, assessments, charges, fees or Liens on the Collateral (except to the extent being contested by the Grantor in accordance with Section 5.04 of the Credit Agreement and except for such Liens as are specifically permitted hereunder), and the Grantor agrees to reimburse the Administrative Agent upon presentation of a statement in reasonable detail for any payment made or any expense incurred by the Administrative Agent in connection with any of the foregoing; *provided that*, this authorization shall not relieve the Grantor of any of its obligations under this Security Agreement or under the Credit Agreement. The Grantor further irrevocably authorizes the Administrative Agent at any time and from time to time in the sole discretion of the Administrative Agent and appoints the Administrative Agent as its attorney in fact, following the occurrence and during the continuance of an Event of Default, (i) to endorse and collect any cash proceeds of the Collateral, (ii) to contact Account Debtors for any reason, (iii) to demand payment or enforce payment of the Receivables in the name of the Administrative Agent or the Grantor and to endorse any and all checks, drafts, and other instruments for the payment of money relating to the Receivables, (iv) to sign the Grantor's name on any invoice or bill of lading relating to the Receivables, drafts against any Account Debtor of the Grantor, assignments and verifications of Receivables, (v) to exercise all of the Grantor's rights and remedies with respect to the collection of the Receivables and any other Collateral, (vi) to settle, adjust, compromise, extend or renew the Receivables, (vii) to settle, adjust or compromise any legal proceedings brought to collect Receivables, (viii) to prepare, file and sign the Grantor's name on a proof of claim in bankruptcy or similar document against any Account Debtor of the Grantor, (ix) to prepare, file and sign the Grantor's name on any notice of Lien, assignment or satisfaction of Lien or similar document in connection with the Receivables, (x) to change the address for delivery of mail addressed to the Grantor to such address as the Administrative Agent may designate and to receive, open and dispose of all mail addressed to the Grantor, and (xi) to do all other acts and things necessary to carry out this Security Agreement; and the Grantor agrees to reimburse the Administrative Agent on demand for any payment made or any expense incurred by the Administrative Agent in connection with any of the foregoing; *provided that*, this authorization shall not relieve the Grantor of any of its obligations under this Security Agreement or under the Credit Agreement.

(b) All acts of said attorney or designee are hereby ratified and approved. The powers conferred on the Administrative Agent, for the benefit of the Administrative Agent and Lenders, under this Section 6.2 are solely to protect the Administrative Agent's interests in the Collateral and shall not impose any duty upon the Administrative Agent or any Lender to exercise any such powers. The Administrative Agent agrees that, except for the powers granted in Section 6.2(a)(i)-(vi) and Section 6.2(a)(xvi), it shall not exercise any power or authority granted to it unless an Event of Default has occurred and is continuing.

**6.3. Proxy.** THE GRANTOR HEREBY IRREVOCABLY CONSTITUTES AND APPOINTS THE ADMINISTRATIVE AGENT AS THE PROXY AND ATTORNEY-IN-FACT (AS SET FORTH IN SECTION 6.2 ABOVE) OF THE GRANTOR WITH RESPECT TO THE PLEDGED COLLATERAL FOLLOWING



THE OCCURRENCE AND DURING THE CONTINUANCE OF AN EVENT OF DEFAULT, INCLUDING THE RIGHT TO VOTE SUCH PLEDGED COLLATERAL, WITH FULL POWER OF SUBSTITUTION TO DO SO. IN ADDITION TO THE RIGHT TO VOTE ANY SUCH PLEDGED COLLATERAL, THE APPOINTMENT OF THE ADMINISTRATIVE AGENT AS PROXY AND ATTORNEY-IN-FACT SHALL INCLUDE THE RIGHT TO EXERCISE ALL OTHER RIGHTS, POWERS, PRIVILEGES AND REMEDIES TO WHICH A HOLDER OF SUCH PLEDGED COLLATERAL WOULD BE ENTITLED (INCLUDING GIVING OR WITHHOLDING WRITTEN CONSENTS OF SHAREHOLDERS, CALLING SPECIAL MEETINGS OF SHAREHOLDERS AND VOTING AT SUCH MEETINGS). SUCH PROXY SHALL BE EFFECTIVE, AUTOMATICALLY AND WITHOUT THE NECESSITY OF ANY ACTION (INCLUDING ANY TRANSFER OF ANY SUCH PLEDGED COLLATERAL ON THE RECORD BOOKS OF THE ISSUER THEREOF) BY ANY PERSON (INCLUDING THE ISSUER OF SUCH PLEDGED COLLATERAL OR ANY OFFICER OR AGENT THEREOF), UPON THE OCCURRENCE OF A DEFAULT.

**6.4. Nature of Appointment; Limitation of Duty.** THE APPOINTMENT OF THE AGENT AS PROXY AND ATTORNEY-IN-FACT IN THIS ARTICLE VI IS COUPLED WITH AN INTEREST AND SHALL BE IRREVOCABLE UNTIL THE DATE ON WHICH THIS SECURITY AGREEMENT IS TERMINATED IN ACCORDANCE WITH SECTION 8.14. NOTWITHSTANDING ANYTHING CONTAINED HEREIN, NEITHER THE AGENT, NOR ANY LENDER, NOR ANY OF THEIR RESPECTIVE AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR REPRESENTATIVES SHALL HAVE ANY DUTY TO EXERCISE ANY RIGHT OR POWER GRANTED HEREUNDER OR OTHERWISE OR TO PRESERVE THE SAME AND SHALL NOT BE LIABLE FOR ANY FAILURE TO DO SO OR FOR ANY DELAY IN DOING SO, EXCEPT IN RESPECT OF DAMAGES ATTRIBUTABLE SOLELY TO THEIR OWN GROSS NEGLIGENCE OR WILLFUL MISCONDUCT AS FINALLY DETERMINED BY A COURT OF COMPETENT JURISDICTION; *PROVIDED THAT*, IN NO EVENT SHALL THEY BE LIABLE FOR ANY PUNITIVE, EXEMPLARY, INDIRECT OR CONSEQUENTIAL DAMAGES.

## ARTICLE VII COLLECTION AND APPLICATION OF COLLATERAL PROCEEDS; DEPOSIT ACCOUNTS

**7.1. Lockboxes.** Upon request of the Administrative Agent, following the occurrence and during the continuance of an Event of Default, the Grantor shall execute and deliver to the Administrative Agent irrevocable lockbox agreements in the form provided by or otherwise acceptable to the Administrative Agent, which agreements shall be accompanied by an acknowledgment by the bank where the lockbox is located of the Lien of the Administrative Agent granted hereunder and of irrevocable instructions to wire all amounts collected therein to a special collateral account at the Administrative Agent.

**7.2. Collection of Receivables.** Following the occurrence and during the continuance of an Event of Default, the Administrative Agent may at any time after the occurrence and during the continuance of an Event of Default, by giving the Grantor written notice, elect to require that the Receivables be paid directly to the Administrative Agent for the benefit of the Lenders. In such event, the Grantor shall, and shall permit the Administrative Agent to, promptly notify the account debtors or obligors under the Receivables of the Lenders' interest therein and direct such account debtors or obligors to make payment of all amounts then or thereafter due under the Receivables directly to the Administrative Agent. Upon receipt of any such notice from the Administrative Agent, the Grantor shall thereafter hold in trust for the Administrative Agent, on behalf of the Lenders, all amounts and proceeds received by it with respect to the Receivables and Other Collateral and immediately and at all times thereafter deliver to the Administrative Agent all such amounts and proceeds in the same form as so received, whether by cash, check, draft or otherwise, with any necessary endorsements. The Administrative Agent shall hold and apply funds so received as provided by the terms of Sections 7.3 and 7.4.

**7.3. Special Collateral Account.** The Administrative Agent may require all cash proceeds of the Collateral to be deposited in a special non-interest bearing cash collateral account with the Administrative Agent

and held there as security for the Secured Obligations. The Grantor shall have no control whatsoever over said cash collateral account. If no Default has occurred or is continuing, the Administrative Agent shall from time to time deposit the collected balances in said cash collateral account into the Grantor's general operating account with the Administrative Agent. If any Default has occurred and is continuing, the Administrative Agent may (and shall, at the direction of the Required Secured Parties), from time to time, apply the collected balances in said cash collateral account to the payment of the Secured Obligations whether or not the Secured Obligations shall then be due.

**7.4. Application of Proceeds; Deficiency.** The proceeds of the Collateral shall be applied by the Administrative Agent to payment of the Secured Obligations in the order specified in Section 2.17 of the Credit Agreement. The balance, if any, after all of the Secured Obligations have been satisfied, shall be deposited by the Administrative Agent into the Grantor's general operating account with the Administrative Agent. The Grantor shall remain liable for any deficiency if the proceeds of any sale or disposition of the Collateral are insufficient to pay all Secured Obligations, including any attorneys' fees and other expenses incurred by Administrative Agent or any Lender to collect such deficiency.

## ARTICLE VIII GENERAL PROVISIONS

**8.1. Waivers.** The Grantor hereby waives notice of the time and place of any public sale or the time after which any private sale or other disposition of all or any part of the Collateral may be made. To the extent such notice may not be waived under applicable law, any notice made shall be deemed reasonable if sent to the Grantor, addressed as set forth in Article IX, at least ten days prior to (i) the date of any such public sale or (ii) the time after which any such private sale or other disposition may be made. To the maximum extent permitted by applicable law, the Grantor waives all claims, damages, and demands against the Administrative Agent or any Lender arising out of the repossession, retention or sale of the Collateral, except such as arise solely out of the gross negligence or willful misconduct of the Administrative Agent or such Lender as finally determined by a court of competent jurisdiction. To the extent it may lawfully do so, the Grantor absolutely and irrevocably waives and relinquishes the benefit and advantage of, and covenants not to assert against the Administrative Agent or any Lender, any valuation, stay, appraisal, extension, moratorium, redemption or similar laws and any and all rights or defenses it may have as a surety now or hereafter existing which, but for this provision, might be applicable to the sale of any Collateral made under the judgment, order or decree of any court, or privately under the power of sale conferred by this Security Agreement, or otherwise. Except as otherwise specifically provided herein, the Grantor hereby waives presentment, demand, protest or any notice (to the maximum extent permitted by applicable law) of any kind in connection with this Security Agreement or any Collateral.

**8.2. Limitation on Administrative Agent's and Lenders' Duty with Respect to the Collateral.** The Administrative Agent shall have no obligation to clean-up or otherwise prepare the Collateral for sale. The Administrative Agent and each Lender shall use reasonable care with respect to the Collateral in its possession or under its control. Neither the Administrative Agent nor any Lender shall have any other duty as to any Collateral in its possession or control or in the possession or control of any agent or nominee of the Administrative Agent or such Lender, or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto. To the extent that applicable law imposes duties on the Administrative Agent to exercise remedies in a commercially reasonable manner, the Grantor acknowledges and agrees that it is commercially reasonable for the Administrative Agent (i) to fail to incur expenses deemed significant by the Administrative Agent to prepare Collateral for disposition or otherwise to transform raw material or work in process into finished goods or other finished products for disposition, (ii) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (iii) to fail to exercise collection remedies against Account Debtors or other Persons obligated on Collateral or to remove Liens on or any adverse claims against Collateral, (iv) to exercise collection remedies against Account Debtors and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (v) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (vi) to contact other Persons,