

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
High Liner Foods Incorporated		12/20/2007	COMPANY: CANADA

RECEIVING PARTY DATA

Name:	CIT Business Credit Canada Inc., as Collateral Agent
Street Address:	207 Queens Quay West
Internal Address:	Suite 700
City:	Toronto, Ontario
State/Country:	CANADA
Postal Code:	MSJ 1A7
Entity Type:	COMPANY: CANADA

PROPERTY NUMBERS Total: 57

Property Type	Number	Word Mark
Registration Number:	3135355	HIGH LINER
Registration Number:	3038981	IT'S A GOOD NIGHT FOR FISH
Registration Number:	2528504	HIGH LINER
Registration Number:	722334	HIGH LINER
Registration Number:	1533462	GOLD LINE
Registration Number:	1517314	LIGHT TONIGHT
Registration Number:	862838	SEA BRAND
Registration Number:	1479801	AQUARIUS
Registration Number:	1217128	BAKE 'R BROIL
Registration Number:	1724023	BATTERCRISP
Registration Number:	843768	BATTERCRISP
Registration Number:	2016319	BLAZIN' BUFFALO SHRIMP
Registration Number:	1687266	BLAZIN' REDFISH

CH \$1440.00 3135355

Registration Number:	1986387	BOSTON BATTER
Registration Number:	1701963	
Registration Number:	1452347	CAPTAIN LONGBOAT
Registration Number:	564574	CARIBOU
Registration Number:	1245917	CATCH OF THE DAY
Registration Number:	1959672	CATCH OF THE DAY
Registration Number:	1697808	CLOUSTON
Registration Number:	1566630	FISHERY PRODUCTS INTERNATIONAL
Registration Number:	2242331	FISHERY PRODUCTS INTERNATIONAL
Registration Number:	1486275	FPI
Registration Number:	2358781	FROM THE ICY COLD WATERS OF NEWFOUNDLAND
Registration Number:	1580301	FUN FISH
Registration Number:	1918187	HEALTHYBAKE
Registration Number:	692915	I.Q.F.
Registration Number:	2637783	MANDARIN
Registration Number:	976458	"MARITIMER"
Registration Number:	1121090	MIRABEL
Registration Number:	1486577	MIRABELLA
Registration Number:	2967136	OCEAN MAID
Registration Number:	2198669	OVENCRUNCH
Registration Number:	1557039	OVENCRUNCH
Registration Number:	2979033	SALMON ELITES
Registration Number:	2148360	SCRIBBLES
Registration Number:	3186705	SEA CUISINE
Registration Number:	1348343	SEA NUGGETS
Registration Number:	1554896	SEA STRIPS
Registration Number:	1719556	SEA WONDERS
Registration Number:	1501490	SHORE GRILLED
Registration Number:	3204651	SHORE STYLE
Registration Number:	1050186	SHRIMP-MATES
Registration Number:	1831475	SIMPLE SERV
Registration Number:	1649611	SIMPLE SERV COD FILLETS
Registration Number:	2095689	FPI SNOW PEARL
Registration Number:	2863697	WE CATCH CUSTOMERS FOR YOU.
Serial Number:	78952499	HIGH LINER CAPTAIN'S CLASSICS

Serial Number:	78952456	CAPTAIN'S CLASSICS
Serial Number:	77049693	CAPTAIN HIGH LINER
Serial Number:	77159563	QWIK STIX
Serial Number:	77051123	QUICKSTEAM
Serial Number:	78538929	BREADED NATURALS
Serial Number:	78441199	COASTAL CLASSICS
Serial Number:	78538933	SEA PORTIONS
Serial Number:	78430035	TIKI ISLAND SHRIMP
Serial Number:	78338379	UPPERCRUST

CORRESPONDENCE DATA

Fax Number: (703)415-1557
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 703-415-1555
Email: mail@specializedpatent.com
Correspondent Name: Christopher E. Kondracki
Address Line 1: 2001 Jefferson Davis, Hwy., Suite 1007
Address Line 4: Arlington, VIRGINIA 22202

ATTORNEY DOCKET NUMBER: 8030802B

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER: Christopher E. Kondracki

Signature: /Christopher E. Kondracki/

Date: 05/07/2008

Total Attachments: 20

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TRADE-MARK SECURITY AGREEMENT
(Canadian Borrower)

This **TRADE-MARK SECURITY AGREEMENT** (this "Agreement") is made on December 22, 2007, among **HIGH LINER FOODS INCORPORATED**, a Nova Scotia company located at 100 Battery Point Road, Lunenburg, Nova Scotia, B0J 2C0 (hereafter referred to as "Grantor"), and **CIT BUSINESS CREDIT CANADA INC.**, as collateral agent for Secured Parties (as such term is defined below) (together with its successors in such capacity, "Collateral Agent").

Recitals:

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof (as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement") by and among, amongst others, High Liner Foods Incorporated, as Canadian Borrower, High Liner Foods, (USA) Incorporated, as U.S. Borrower, the Lenders, the Collateral Agent, Royal Bank of Canada, as administrative agent (in such capacity, together with any successor agent, the "Agent"), and Royal Bank of Canada, RBC Capital Markets and CIT Business Credit Canada Inc., as arrangers, the Lenders have agreed to make Revolving Loans and issue or cause the issuance of Letters of Credit on behalf of the Borrowers;

WHEREAS, in order to induce Lenders to make Revolver Loans and extend or otherwise make arrangements for the extension of other credit as provided in the Credit Agreement, Grantor has executed and delivered to Collateral Agent, for itself and the ratable benefit of Secured Parties, a certain Security Agreement in which Grantor has granted a continuing security interest in and lien upon substantially all of its personal property, which Security Agreement is governed by the laws of Nova Scotia, dated as of the date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement") and has also agreed to grant a continuing security interest in and lien upon and right of set-off against the Trade-mark Collateral (as hereinafter defined) to Collateral Agent, for the benefit of the Secured Parties, to secure the payment and performance of all of the Grantor's Obligations (as hereinafter defined).

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

1. Capitalized terms used herein (including those used in the Recitals hereto), unless otherwise defined herein, shall have the meanings ascribed to them in the Credit Agreement. Capitalized terms used herein and defined in the PPSA shall have the same meanings as in the PPSA unless the context otherwise requires. The word "including" shall be understood to mean "including, without limitation". The following terms shall have the following meanings:

(a) "Lenders" means, the financial institutions from time to time party to the Credit Agreement, as lenders; and "Lender" means any one of them; and

(b) "Secured Parties" means, collectively, the Collateral Agent, the Agent, each Lender, each Letter of Credit Issuer, Bank and Royal Bank; and "Secured Party" means any one of them.

2. As security for the prompt payment and performance of the Obligations of the Grantor, which shall include, for greater certainty, but without limitation, the Guaranteed Obligations owing by the Grantor (collectively, the "Grantor Obligations"), Grantor hereby grants to Collateral Agent, for the benefit of Secured Parties, a continuing security interest in and Lien upon, and right of set-off against, all of Grantor's right, title and interest in and to all of the following property of Grantor, whether now owned or existing or hereafter created, acquired or arising (the "Trade-mark Collateral");

(a) all trade-marks, trade-mark registrations, trade names and trade-mark applications of Grantor, including, without limitation, the trade-marks and applications listed on Exhibit A attached hereto and made a part hereof (as the same may be amended from time to time), and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trade-marks, trade-mark registrations, trade names and applications being herein collectively referred to as the "Trade-marks");

(b) all of the goodwill of Grantor's business connected with and symbolized by the Trade-marks; and

(c) all proceeds of the foregoing.

To the extent that the granting of a security interest in a trade-mark or service mark application filed in the United States Patent and Trademark Office on the basis of the Grantor's intent to use such trade-mark or service mark (pursuant to Section 1(b) of the Lanham Trademark Act (15 U.S.C. 1060) (the "Lanham Act")) would render such trade-mark or service mark (or the application therefore) invalid or unenforceable, then the security interest granted under this Agreement shall not attach to such trade-mark or service mark application filed on the basis of the Grantor's intent to use such trade-mark or service mark until such time as (A) an amendment is filed under section 1(c) of the Lanham Act to bring the application into conformity with section 1(a) of the Lanham Act, or (B) a verified statement of use is filed under section 1(d) of the Lanham Act.

3. Grantor covenants with and warrants to Collateral Agent that:

(a) Each of the Trade-marks now or hereafter made part of Exhibit A is subsisting and has not been adjudged invalid or unenforceable, in whole or in part;

(b) Grantor authorizes the filing of this Agreement with the Canadian Intellectual Property Office in accordance with the *Trade-marks Act* (Canada) or otherwise, the United States Patent and Trademark Office and any other applicable foreign filing office;

(c) No claim has been made that the use of any of the Trade-marks does or may violate the rights of any third Person;

(d) Grantor is duly authorized and empowered to enter into, execute, deliver and perform this Agreement;

(e) To the best knowledge of Grantor, each of the Trade-marks now or hereafter made part of Exhibit A is valid and enforceable; and

(f) Grantor is the sole and exclusive owner of the entire right, title and interest in and to all of the Trade-marks now or hereafter made part of Exhibit A, free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Grantor not to sue third Persons, except Permitted Liens or otherwise expressly permitted pursuant to the Credit Agreement).

4. Grantor covenants and agrees with Collateral Agent that:

(a) Grantor will maintain the quality of the products associated with the Trade-marks, at a level consistent with the quality at the time of this Agreement, and will, upon Collateral Agent's request, provide Collateral Agent quarterly with a certificate to that effect in the form attached hereto as Exhibit B executed by an officer of the Grantor;

(b) Grantor will not change the quality of the products associated with the Trade-marks with Collateral Agent's prior written consent. Grantor has used and will continue to use for the duration of this Agreement, required statutory notice in connection with its use of the registered Trade-marks. Grantor will file affidavits of use with the Canadian Intellectual Property Office, the United States Patent and Trademark Office and any other applicable foreign filing office for each registered Trade-mark as required by applicable law to maintain the registration thereof without loss of protection therefor; provided, however, that Grantor may abandon any Trade-mark that does not have a material economic value as determined by Grantor in its reasonable business judgment, so long as no Default or Event of Default exists or would result therefrom and Grantor provides Collateral Agent with prompt notice of such abandonment in writing.

5. Until full, final and indefeasible payment of the Grantor Obligations, Grantor shall not enter into any license agreement relating to any of the Trade-marks with any Person except as may be expressly permitted by the Credit Agreement.

6. If, before the full, final and indefeasible payment of the Grantor Obligations, Grantor shall obtain rights to any new trade-marks, any trade-mark application or the renewal of any Trade-mark, the provisions of paragraph 2 hereof shall automatically apply

thereto and Grantor shall give to Collateral Agent prompt notice in writing of applications and registrations filed or acquired by such Grantor and shall deliver an amendment to Exhibit A hereof for filing by the Collateral Agent with the appropriate office.

7. Until full, final and indefeasible payment of the Grantor Obligations, Grantor irrevocably authorizes and empowers Collateral Agent to modify this Agreement by amending Exhibit A to include any future trade-marks and trade-mark applications within the definition of Trade-marks under paragraph 2 or paragraph 5 hereof and to file such amendment with the appropriate office.

8. Grantor hereby grants to Collateral Agent, and its employees and agents (and any Secured Party or Secured Parties and their respective employees and agents), the right upon prior notice to Grantor, and subject only the provisions of the Credit Agreement and to any obligations of confidentiality to which Grantor, its employees and agents are then subject with respect thereto, to visit Grantor's plants and facilities which manufacture, inspect or store products sold under any of the Trade-marks and to inspect the products and quality control records relating thereto at reasonable times during regular business hours.

9. At any time that an Event of Default exists, Collateral Agent shall have, in addition to all other rights and remedies given it by this Agreement, the Credit Agreement and the other Loan Documents, all rights and remedies under applicable law and all rights and remedies of a secured party under the PPSA. Without limiting the generality of the foregoing, Collateral Agent may immediately, for the benefit of Secured Parties, without demand of performance and without other notice (except as described in the next sentence, if required by applicable law) or demand whatsoever to Grantor, each of which Grantor hereby expressly waives, and without advertisement (except as otherwise provided by applicable law), collect directly any payments due Grantor in respect of the Trade-mark Collateral, or sell at public or private sale or otherwise realize upon the whole or from time to time any of the Trade-mark Collateral, or any interest which Grantor may have therein. Grantor hereby agrees that fifteen (15) days notice to Grantor of any public or private sale or other disposition of any of the Trade-mark Collateral shall be reasonable notice; provided, however, that no notice shall be required hereunder if not otherwise required by applicable law. At any such sale or disposition, Collateral Agent may, to the extent permitted by applicable law, purchase the whole or any part of the Trade-mark Collateral sold, free from any right of redemption on the part of any Grantor, which right each Grantor hereby waives and releases. After deducting from the proceeds of such sale or other disposition of the Trade-mark Collateral all costs and expenses incurred by the Collateral Agent in enforcing its rights hereunder (including, without limitation, all attorney's fees), Collateral Agent shall apply the remainder of such proceeds to the payment of the Grantor Obligations, in such order or manner as may be authorized or required by the Credit Agreement. If any deficiency shall arise, Grantor and each Guarantor of the Grantor Obligations (to the extent of its Guarantee) shall remain jointly and severally liable therefor.

10. Grantor hereby makes, constitutes and appoints Collateral Agent, and any officer or agent of Collateral Agent as Collateral Agent may select, as Grantor's true and lawful attorney in fact, with full power to do any or all of the following: to endorse Grantor's name on all applications, documents, papers and instruments necessary for Collateral Agent to continue

the registration of or to use the Trade-marks, or to grant or issue any exclusive or nonexclusive license under the Trade-marks to any other Person, or to assign, pledge, convey or otherwise transfer title in or dispose of any Trade-mark Collateral to any other Person. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being couple with an interest, shall be irrevocable until the full, final and indefeasible payment of the Grantor Obligations.

11. Any and all reasonable fees, costs and expenses, of whatever kind or nature, (including, without limitation, reasonable counsels' fees and legal expenses) incurred by Collateral Agent in connection with the preparation of this Agreement and any other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) with the United States Patent and Trademark Office or in other applicable public offices, the payment or discharge of any taxes, counsel fees, renewal fees or Liens, or otherwise, in protecting, maintaining and preserving any Trade-mark Collateral or in defending or prosecuting any actions or proceedings arising out of or related to any Trade-mark Collateral, shall be borne and paid by Grantor (it being the intent of Grantor and Collateral Agent that Grantor shall be responsible for the payment of all sums, fees, costs and expenses, including, without limitation, all maintenance fees payable with respect to the Trade-marks) or, if paid by Collateral Agent in its sole discretion, shall be reimbursed by Grantor in accordance with the terms of the Credit Agreement.

12. Grantor shall use its best efforts to detect any material infringements of the Trade-marks and shall notify Collateral Agent in writing of such infringements detected. Grantor shall have the duty through counsel reasonably acceptable to Collateral Agent, to take commercially reasonable steps to prosecute diligently any trade-mark application for a Trade-mark pending as of the date of this Agreement or thereafter until the Grantor Obligations shall have been paid in full and the Credit Agreement terminated, to make application on unregistered but registrable trade-marks, to file and prosecute opposition and cancellation proceedings, to file and prosecute lawsuits to protect the Trade-marks and, promptly upon Collateral Agent's request, to do any and all acts which are deemed necessary or desirable by Collateral Agent to preserve and maintain all rights in the Trade-marks. Any expenses incurred in connection with such applications or proceedings shall be borne by Grantor. Except as otherwise provided in paragraph 4(b) hereof, Grantor shall not abandon any right to file a trade-mark application or any pending trade-mark application or trade-mark, without the prior written consent of Collateral Agent.

13. Notwithstanding anything to the contrary contained in paragraph 2 hereof Collateral Agent shall have the right, at any time upon the occurrence and continuance of an Event of Default, but shall in no way be obligated, to bring suit in its own name to enforce the Trade-marks and any license hereunder, or to defend any suit or counterclaim in its own name to protect any Trade-marks or license hereunder, in either of which events Grantor shall at the request of Collateral Agent do any and all lawful acts (including bringing suit) and execute any and all proper documents required by Collateral Agent in aid of such enforcement or defence and Grantor shall promptly, upon demand, reimburse and indemnify Collateral Agent for all costs and expenses incurred by Collateral Agent in the exercise of its rights under this paragraph 13.

14. If Grantor fails to comply with any of its obligations hereunder and at the time of such failure or as a result thereof an Event of Default exists, then to the extent permitted by applicable law, Collateral Agent may discharge such obligations in Grantor's name or in Collateral Agent's name, in Collateral Agent's sole discretion, but at Grantor's expense, and Grantor agrees to reimburse Collateral Agent in full for all expenses, including, without limitation, reasonable counsels' fees, incurred by Collateral Agent in prosecuting, defending or maintaining the Trade-marks or Collateral Agent's interest therein pursuant to this Agreement.

15. Neither Collateral Agent nor any other Secured Party shall by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies hereunder, and no waiver shall be valid unless in writing, signed by Collateral Agent and then only to the extent therein set forth. A waiver by Collateral Agent of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which Collateral Agent would otherwise have had on any future occasion. No failure to exercise nor any delay in exercising on the part of Collateral Agent or any other Secured Party, any right, power or privilege hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or future exercise thereof or the exercise of any other right, power or privilege.

16. The rights and remedies hereunder provided are cumulative and may be exercised singly or concurrently, and are not exclusive of any rights and remedies provided by law.

17. Whenever possible, each provision of this Agreement shall be interpreted in a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

18. This Agreement has been executed and delivered by Grantor for the purpose of setting forth certain rights and remedies in respect of the Trade-mark Collateral and for the purpose of recording the security interest of Collateral Agent in the Trade-mark Collateral with the United States Patent and Trademark Office or any other applicable foreign filing offices, in each case to the extent it may be so registered therein. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to Collateral Agent under the Security Agreement. The Security Agreement (and all rights and remedies of Collateral Agent therein) shall remain in full force and effect in accordance with their terms.

19. This Agreement is to be read, construed and applied together with the Credit Agreement and the other Loan Documents which, taken together, set forth the complete understanding and agreement of Collateral Agent, the other Secured Parties and Grantor with respect to the matters referred to herein and therein. In the event of an irreconcilable conflict between the terms of this Agreement and the terms of the Credit Agreement or the Security Agreement the terms of the Credit Agreement or the Security Agreement, as applicable, shall control. None of the terms or provisions of this Agreement may be waived, altered, modified or

amended except by an instrument in writing, duly executed by Collateral Agent and Grantor, or as provided in paragraph 7 hereof.

21. This Agreement and all obligations of Grantor hereunder shall be binding upon the successors and assigns of Grantor (including Grantor as debtor-in-possession) and shall, together with the rights and remedies hereunder of Collateral Agent, for the benefit of Collateral Agent and the other Secured Parties, inure to the benefit of Collateral Agent and the other Secured Parties, all future holders of any instrument evidencing any of the Grantor Obligations and their respective successors and assigns. No sales of participations, other sales, assignments, transfers or other dispositions of any agreement governing or instrument evidencing the Grantor Obligations or any portion thereof or interest therein shall in any manner affect the Liens granted hereunder to Collateral Agent, for the benefit of Collateral Agent and the other Secured Parties. Grantor may not assign, sell, hypothecate or otherwise transfer any interest in or obligation under this Agreement except as otherwise expressly permitted under the Credit Agreement.

22. Grantor hereby waives notice of Collateral Agent's acceptance hereof.

23. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN ANY OF THE LOAN DOCUMENTS, IN ALL RESPECTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS AGREEMENT SHALL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF NOVA SCOTIA; PROVIDED, THAT IF THE LAWS OF ANY JURISDICTION OTHER THAN NOVA SCOTIA SHALL GOVERN IN REGARD TO THE VALIDITY, PERFECTION OR EFFECT OF PERFECTION OF ANY LIEN OR IN REGARD TO PROCEDURAL MATTERS AFFECTING ENFORCEMENT OF ANY LIENS IN COLLATERAL, SUCH LAWS OF SUCH OTHER JURISDICTIONS SHALL CONTINUE TO APPLY TO THAT EXTENT; PROVIDED, FURTHER, THAT THE AGENTS AND THE SECURED PARTIES SHALL RETAIN ALL RIGHTS ARISING UNDER FEDERAL LAW.

24. EACH OF THE GRANTOR, THE LENDERS AND THE AGENT IRREVOCABLY WAIVES ITS RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AGREEMENT, THE OTHER LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR ANY AGENT RELATED PERSON, PARTICIPANT OR ASSIGNEE, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS OR OTHERWISE. EACH OF THE LOAN PARTIES, THE LENDERS AND THE AGENTS AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS OR ANY PROVISION HEREOF OR THEREOF. THIS WAIVER SHALL

APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS.

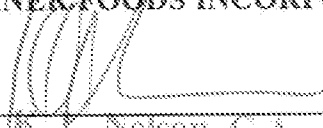
25. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

26. Grantor expressly acknowledges and agrees that the Intercreditor Agreement is solely for the benefit of the parties thereto, and notwithstanding the fact that the exercise of certain of the Collateral Agent's rights under the Loan Documents may be subject to the Intercreditor Agreement, no action taken or not taken by the Collateral Agent or any Secured Party in accordance with the terms of the Intercreditor Agreement shall constitute, or be deemed to constitute, a waiver by the Collateral Agent or any Secured Party of any rights they have with respect to Grantor under any Loan Document and except as specified herein, nothing contained in the Intercreditor Agreement shall be deemed to modify any of the provisions of this Agreement and the other Loan Documents, which, as among the Grantor, the Collateral Agent and the Secured Parties shall remain in full force and effect.

[Remainder of page intentionally left blank; signatures on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first written above.

HIGH LINER FOODS INCORPORATED

By: 

Name: M. L. Nelson, C.A.
Title: VP CORPORATE SERVICES
& CFO

By: 

Name: C.E. Milton
Title: Corporate Secretary

Accepted:

CIT BUSINESS CREDIT CANADA INC.,
as Collateral Agent

By: _____

Name:
Title:

By: _____

Name:
Title:

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first written above.

HIGH LINER FOODS INCORPORATED

By: _____
Name:
Title:

By: _____
Name:
Title:

Accepted:

CIT BUSINESS CREDIT CANADA INC.,
as Collateral Agent

By: _____
Name:
Title: *Rick Lomas*
VVP & Deputy

By: _____
Name:
Title: *Geoffrey Hiscock*
Vice President

EXHIBIT A

Trade-marks

See attached.

Exhibit A

Trademarks

Canadian Registered Trademarks
in the name of
HIGH LINER FOODS INCORPORATED

Reference No.	Trademark Name	Registration or Application No.	Status
1.	GRILLADES CAPITAINE	TMA668033	Registered
2.	IT'S A GOOD NIGHT FOR FISH	TMA641733	Registered
3.	CUISSON SANTÉ	TMA421524	Registered
4.	CAPTAIN'S TABLE	TMA414030	Registered
5.	VALUE BAY	TMA406258	Registered
6.	HEALTHY CATCH	TMA399370	Registered
7.	LIGHT TONIGHT	TMA495915	Registered
8.	THE CAPTAIN'S CORNER	TMA273636	Registered
9.	CAPTAIN BURGER	TMA271281	Registered
10.	HIGH LINER	TMDA41147	Registered
11.	QWIK STIX	TMA464236	Registered
12.	BURGER DU CAPITAINE	TMA408501	Registered
13.	SEAFOOD SENSATIONS	TMA326281	Registered
14.	CAPTAIN'S CHICKEN	TMA323687	Registered
15.	GREAT EXPECTATIONS	TMA339331	Registered
16.	FARMFRESH	TMA312595	Registered
17.	CHEDDO STIX	TMA236441	Registered
18.	KRUNCHIES	TMA161435	Registered
19.	HIGH LINER [logo w sailship in all white background]	TMA140954	Registered
20.	40-FATHOM	UCA49332	Registered
21.	CAPTAIN'S GRILL	TMA656184	Registered
22.	ONLINER	TMA581901	Registered
23.	HIGH LINER [logo w face]	TMA531178	Registered
24.	CAPTAIN'S CATCH	TMA527534	Registered
25.	FISHER BOY	TMA542277	Registered
26.	ALWAYS A WISE CATCH	TMA491127	Registered
27.	PÊCHE*EXTRA	TMA420247	Registered
28.	CAP SANTÉ	TMA403314	Registered
29.	PROTECT 'R PAK	TMA399805	Registered
30.	LIGHT TONIGHT	TMA505846	Registered
31.	SOUPER LÉGER	TMA333425	Registered
32.	SEAFRESH	TMA112433	Registered
33.	EATING HEALTHY NEVER TASTED SO GOOD!	1290177	Abandoned
34.	MANAGER SAINEMENT N'A JAMAIS EU AUSSI BON GOUT!	TMA694311	Registered
35.	RINGOS	TMA541886	Registered
36.	RINGOS [Logo]	TMA541885	Registered
37.	TOUJOURS UNE BONNE PRISE	TMA491124	Registered

Reference No.	Trademark Name	Registration or Application No.	Status
38.	DELICE AU FOUR	TMA485564	Registered
39.	OVEN GOURMET	TMA485717	Registered
40.	CATCH THE WAVE	TMA483352	Registered
41.	SKILLET SHRIMP	TMA434324	Registered
42.	OVEN CRUNCH	TMA365787	Registered
43.	CAPTAIN'S TABLE	TMA154052	Registered
44.	"WAVECREST"	UCA46820	Registered
45.	LA PRISE DU CAPITAINE	TMA526932	Registered
46.	CATCH THE WAVE	TMA467597	Registered
47.	GOLDEN GOURMET	TMA428645	Registered
48.	SHRIMP MATES	TMA397792	Registered
49.	CROQUE-CAPITAINE	TMA434368	Registered
50.	GOLD LINE	TMA292339	Registered
51.	HIGH LINER [Logo w lighthouse]	TMA200760	Registered
52.	40 FATHOMS [logo w seahorse silhouette - more curis on seahorse than 64 below]	TMA181032	Registered
53.	ÉTUVÉERAPIDE	TMA695264	Registered
54.	QUICKSTEAM	1311086	Advertised but not registered
55.	SHRIMP SNACKS	TMA444945	Registered
56.	HEALTHY BAKE	TMA420343	Registered
57.	RAPIDELICE	TMA371525	Registered
58.	HIGH LINER FOODS	TMA531179	Registered
59.	FILLETS AU FOUR BONNE FOURCHETTE	TMA499879	Registered
60.	SEA SIDERS	TMA468154	Registered
61.	CAPTAIN'S FISH'N FRIES	TMA394754	Registered
62.	POULET DU CAPITAINE	TMA330054	Registered
63.	40 FATHOMS [Logo w seahorse silhouette profile - less prominent curis than 53]	TMA282404	Registered
64.	CAPTAIN HIGH LINER	TMA251581	Registered
65.	AU GOUT DU CAPITAINE	TMA399470	Registered
66.	FASTBREAK	TMA374005	Registered
67.	TROUVAILLES DE LA MER	TMA325681	Registered
68.	GAMME D'OR	TMA294867	Registered
69.	BATTERCRISP	TMA150142	Registered
70.	NATIONAL SEA PRODUCTS SYMBOL OF QUALITY [logo w crowned fish]	TMA150681	Registered
71.	HIGH LINER [logo w sail ship w/i the w side of split b & w screen]	TMA140955	Registered
72.	HIGH LINER [logo = basic]	TMA140953	Registered
73.	SKY-LINER	TMA128848	Registered

**USA Registered Trademarks
in the name of
High Liner Foods Incorporated**

Ref No	Trademark Name	Registration Application No.
1.	HIGH LINER CAPTAIN'S CLASSICS	78952499
2.	CAPTAIN'S CLASSICS	78952456
3.	HIGH LINER [logo w face w black background]	3135355
4.	CAPTAIN HIGH LINER	77049693
5.	QWIK STIX	77159563
6.	QUICKSTEAM	77051123
7.	IT'S A GOOD NIGHT FOR FISH	3038981
8.	HIGH LINER [Logo with face on white background]	2528504
9.	HIGH LINER	722334
10.	GOLD LINE	1533462
11.	Light Tonight [handwriting]	1517314
12.	SEA BRAND [logo of light house w words]	862838
13.	HIGH LINER CAPTAIN'S CLASSICS	78952499
14.	HIGH LINER	722334

Intellectual Property Acquired Pursuant to the FPI Purchase Agreement to be assigned to and in the name of High Liner Foods Incorporated

TRADE-MARKS

NOTE: "FPIL" means Fishery Products International Limited and "Mirabel" means Mirabel Fisheries Ltd., a wholly-owned subsidiary of FPIL. All trademarks owned by FPIL will be assigned to High Liner Foods Incorporated and all trademarks owned by Mirabel will be assigned to High Liner Foods Incorporated.

TRADE-MARK	Owner	Country	Registration No.	Expiry
A SIMPLER WAY TO GROW YOUR SEAFOOD BUSINESS	FPIL	Canada	565,920	16-Aug-2017

TRADE-MARK	Owner	Country	Registration No.	Expiry
ALL NATURAL SIMPLE SERVE COD FILLETS	FPIL	Canada	437,215	23-Dec-2009
AQUARIUS	FPIL	USA	1,479,801	8-Mar-2008
ARCTIC FRESH	FPIL	Canada	TMA346,034	7-Oct-2018
BAKE R' BROIL	FPIL	USA	1,217,128	16-Nov-2012
BATEAU DE CREVETTES	Mirabel	Canada	420,255	3-Dec-2008
BATTERCRISP	FPIL	USA	1,724,023	13-Oct-2012
BATTERCRISP	FPIL	USA	843,768	6-Feb-2008
BLAZIN' BUFFALO	FPIL	Canada	452,262	22-Dec-2010
BLAZIN' BUFFALO SHRIMP	FPIL	USA	2,016,319	12-Nov-2016
BLAZIN' REDFISH	FPIL	USA	1,687,266	12-May-2012
BOSTON BATTER	FPIL	USA	1,986,387	9-Jul-2016
				TEAS Statement of use filed 06- 24-07
BREADED NATURALS	FPIL	USA	78/538,929	
C LOGO	FPIL	USA	1,701,963	21-Jul-2012
CAPTAIN LONGBOAT	FPIL	USA	1,452,347	11-Aug-2017
CARIBOU	FPIL	Canada	115,435	25-Sep-2019
CARIBOU	FPIL	USA	564,574	30-Sep-2012
CARIBOU BRAND PRODUCTS & Design	FPIL	Canada	138,274	27-Nov-2009
CARIBOU BRAND PRODUCTS & Design	FPIL	Canada	115,434	25-Sep-2019
CATCH O' THE DAY	FPIL	USA	1,245,917	19-Jul-2013
CATCH O' THE DAY	FPIL	Canada	338,855	8-Apr-2018
CATCH O' THE DAY & Design	FPIL	Canada	338,856	8-Apr-2018
CATCH O' THE DAY & Design	FPIL	Mexico	504,575	17-May-2014
CATCH O' THE DAY & Design	FPIL	USA	1,959,672	5-Mar-2016
CATCH OF THE DAY	FPIL	Canada	291,173	25-May-2014
CLOUSTON	FPIL	USA	1,697,808	30-Jun-2012
CLOUSTON & Design	FPIL	Canada	515,354	25-Aug-2014
CLOUSTON BRAND	FPIL	Canada	311,586	21-Feb-2016
				TEAS Statement of use filed 06- 24-07
COASTAL CLASSICS	FPIL	USA	78/441,199	
CONCORDE	FPIL	Canada	237,157	16-Nov-2009
COSTA RICAN QUEEN	FPIL	Canada	278,292	31-Mar-2013

TRADE-MARK	Owner	Country	Registration No.	Expiry
CREVETTES DES GLACIERS	FPIL	Canada	531,160	15-Aug-2015
DES BOUCHEES MARINES ... sea muggets	FPIL	Canada	TMA357,470	23-Jun-2019
FISH BAKE	FPIL	Canada	490,912	4-Mar-2013
FISH 'N' CHIP CUT	FPIL	Canada	470,717	11-Feb-2012
FISHERY PRODUCTS INTERNATIONAL	FPIL	Mexico	451,492	3-Dec-2013
FISHERY PRODUCTS INTERNATIONAL	FPIL	USA	1,566,630	14-Nov-2009
FISHERY PRODUCTS INTERNATIONAL	FPIL	USA	2,242,331	4-May-2009
FISHERY PRODUCTS INTERNATIONAL	FPIL	Canada	674,457	6-Oct-2021
FISHMATES	FPIL	Mexico	468,771	21-Apr-2014
FP	FPIL	Canada	337,678	4-Mar-2018
FP & Design	FPIL	Canada	242,383	3-Apr-2010
FPI	FPIL	USA	1,486,275	26-Apr-2008
FPI	FPIL	Canada	337,677	4-Mar-2018
FPI & Design	FPIL	Canada	337,679	4-Mar-2018
FPI & Design	FPIL	Mexico	454,133	3-Dec-2013
FPI & Design	FPIL	USA	1,486,275	26-Apr-2008
FRIGIDSEA	FPIL	Canada	149,398	17-Feb-2012
FRIGIDSEA & Design	FPIL	Canada	243,814	25-Apr-2015
FROM THE ICY COLD WATERS OF NEWFOUNDLAND	FPIL	USA	2,358,781	13-June-2010
FUNFISH	FPIL	Mexico	454,134	3-Dec-2010
FUNFISH	FPIL	USA	1,580,301	30-Jan-2010
GRILLED 'N GLAZED	FPIL	USA	Application	Filed on June 11-2007
HAUTE CUISINE: Design (FPI Haute Cuisine in FPTs table)	FPIL	Canada	267,907	2-Apr-2012
HAUTE CUISINE & Design	FPIL	Canada	459,682	21-Jun-2011
HEALTHYBAKE	FPIL	USA	1,918,187	12-Sept-2015
HOMESTYLE BATTERDIPT	FPIL	Canada	422,190	4-Feb-2009
I.Q.F.	FPI	USA	692,915	9-Feb-2010
ICEBERG	FPI	Canada	516,604	21-Sept-2014
IMPERIAL	FPIL	Canada	TMA16401	4-Nov-2021
KENTUCKY-STYLE TILAPIA	FPIL	Canada	455,836	22-Mar-2011

TRADE-MARK	Owner	Country	Registration No.	Expiry
LES TRESORS DE LA MER	FPIL	Canada	422,486	28-Jan-2009
MANDARIN	FPIL	USA	2,637,783	15-Oct-2012
MARIPAC	FPIL	Austria	110,450	31-Oct-2021
MARIPAC	FPIL	Canada	UCA024898	12-Sep-2021
MARITIMER	FPIL	Canada	393,358	24-Jan-2022
MARITIMER	FPIL	USA	976,458	8-Jan-2014
MINI PERCH	FPIL	Canada	531,311	16-Aug-2015
MIRABEL	FPIL	USA	1,121,090	26-Jun-2009
MIRABEL BRAND	Mirabel	Canada	TMA202,723	25-Oct-2019
MIRABEL BRAND	Mirabel	CTM	1,691,997	6-Jun-2010
MIRABELLA	Mirabel	USA	1,486,577	26-Apr-2008
MIRABEL SHRIMP CRISPS	Mirabel	Canada	575,742	17-Feb-2018
OCEAN MAID	FPIL	USA	2967136	12-Ju-2015
OMNI	Mirabel	Canada	255,233	23-Jan-2011
OVENCRUNCH	FPIL	USA	2,198,669	20-Oct-2008
OVENCRUNCH	FPIL	USA	1,557,039	19-Sep-2009
PERLE DE CORAIL	Clouston	UK	-	1-Mar-2008
PAN SEAR SELECTS	FPIL	USA	-	Filed Feb 6-2006
PAN SEAR SELECTS	FPIL	Canada	1337579	Filed Mar 1-2007
(FPD) PETITE SOLE	FPIL	Canada	539,224	8-Jan-2016
PRISE DU JOUR	FPIL	Canada	338,863	8-Apr-2018
PRISE DU JOUR & Design	FPIL	Canada	TMA637,888	20-Apr-2015
SALMON CROWNS	FPIL	Canada	489,844	12-Feb-2013
SALMON ELITES	FPIL	USA	2979033	26-Jul-2015
SALMON ELITES	FPIL	Canada	TMA598,911	8-Jan-2019
SAUCY SEAFOOD	FPIL	Canada	523,569	22-Feb-2015
SCRIBBLES	FPIL	USA	2,148,360	31-Mar-2008
SEA CUISINE Logo	FPIL	USA	3186705	19-Dec-2016
SEA CUISINE Logo	FPIL	Canada	-	-
SEA CUISINE & Design	FPIL	Canada	530,422	24-Jul-2015
SEAFOOD ELITES	FPIL	Canada	TMA350,708	3-Feb-2019
FPI SEAFOOD STARTERS	FPIL	Canada	463,451	13-Sep-2011
SEA NATURAL & Design	FPIL	Canada	TMA359,237	4-Aug-2019
SEA NUGGETS	FPIL	Canada	398,598	29-May-2022
SEA NUGGETS	FPIL	USA	1,348,343	9-Jul-2015

TRADE-MARK	Owner	Country	Registration No.	Expiry
				TEAS Statement of use filed June 24 2007
SEA PORTIONS	FPIL	USA	78/538,933	
SEA STRIPS	FPIL	USA	1,554,896	5-Sep-2009
SEA TREASURES	FPIL	Canada	298,261	15-May-2025
SEA WONDERS	FPIL	Canada	414,628	16-Jul-2008
SEA WONDERS	FPIL	Mexico	451,487	3-Dec-2013
SEA WONDERS	FPIL	USA	1,719,556	22-Sept-2012
SHORE GRILLED	FPIL	Canada	TMA366,057	2-Mar-2020
SHORE GRILLED	FPIL	USA	1,501,490	23-Aug-2008
SHORE STYLE	FPIL	USA	320,4651	30-Jan-2017
SHRIMP BOAT	Mirabel	Canada	405,933	4-Dec-2007
SHRIMP Heart Design	FPIL	Canada	1,251,546	16-Oct-2021
SHRIMP SCAMPI & Design	FPIL	Canada	476,628	22-May-2012
SHRIMP MATES	FPIL	Mexico	523,496	3-Dec-2013
SHRIMP MATES	FPIL	USA	1,050,186	12-Oct-2016
SHRIMP TREASURES	FPIL	Canada	TMA205,681	7-Mar-2020
SIMPLE SERV	FPIL	Canada	490,716	2-Mar-2013
SIMPLE SERVE	FPIL	USA	1,831,475	19-Apr-2014
SIMPLE SERV COD FILLETS	FPIL	USA	1,649,611	2-Jul-2011
SIMPLE SERVE	FPIL	Canada	491,113	10-Mar-2013
SNOW BIRD	FPIL	Canada	UCA43223	21-Oct-2012
(FP) SNOW PEARL	FPIL	USA	2,095,689	8-Sep-2007
SOLE ELITES	FPIL	Canada	443,587	9-Jun-2010
SOLE FINGERS	FPIL	Canada	TMA613,649	28-Jun-2019
TIKI ISLAND SHRIMP	FPIL	USA	78/430,035	28-Mar-2016
TOPDECK STUFFINGS	FPIL	Canada	490,935	5-Mar-2013
TREASURE ISLE & Design	FPIL	Canada	284,348	21-Oct-2013
TREASURE ISLE & Design	FPIL	Canada	284348	21-Oct-2013
UPPERCRUST	FPIL	USA	-	Filed Oct 20 2006
UPPERCRUST	FPIL	Canada	1272432	Application pending
UPPERCRUST	FPIL	USA	78/338,379	2-Aug-2015
VOTRE PARTENAIRE DANS LA RESUSSITE	FPIL	Canada	659,659	22-Feb-2021
WE CATCH CUSTOMERS FOR YOU	FPIL	Canada	612,103	4-Jun-2019
WE CATCH CUSTOMERS FOR YOU	FPIL	USA	2,863,697	13-Jul-2014

TRADE-MARK	Owner	Country	Registration No.	Expiry
WE'RE THERE	FPIL	Canada	527,049	26-Apr-2015
YOUR SEAFOOD SPECIALISTS	FPIL	Canada	546,795	19-June-2016

EXHIBIT B

CERTIFICATE

The undersigned officer of **HIGH LINER FOODS INCORPORATED** ("Grantor"), DOES HEREBY CERTIFY to **CIT BUSINESS CREDIT CANADA INC.** ("Collateral Agent") as collateral agent for certain parties from time to time party to the Credit Agreement among Collateral Agent, Royal Bank of Canada, as administrative agent, the various financial institutions parties thereto from time to time as lenders, the Grantor and High Liner Foods (USA), Incorporated, as Borrower, that the quality of the products associated with the Trade-marks listed on Exhibit A of the Trade-mark Security Agreement dated ●, 2007, among Grantor and Collateral Agent (as amended from time to time to include future trade-marks and trade-mark applications) (the "Agreement"), has been maintained at a level consistent with the quality of such products at the time of the execution of the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on behalf of the Grantor, this ___ day of _____, 20___.

HIGH LINER FOODS INCORPORATED

By: _____
Name:
Title:

By: _____
Name:
Title: