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
Spear USA, LLC		106/02/2008 1	LIMITED LIABILITY COMPANY: OHIO

RECEIVING PARTY DATA

Name:	Straumur-Burdaras Investment Bank
Street Address:	21 Sackville Street
City:	London
State/Country:	UNITED KINGDOM
Postal Code:	W1S 3DN
Entity Type:	COMPANY: ICELAND

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	2641787	SPEAR
Registration Number:	2712564	CLEAR & SIMPLE
Registration Number:	2552143	

CORRESPONDENCE DATA

Fax Number: (212)859-4000

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 212-859-8000

Email: pearssa@friedfrank.com
Correspondent Name: Sarah Hinchliff Pearson
Address Line 1: One New York Plaza

Address Line 2: Fried, Frank, Harris, Shriver & Jacobson

Address Line 4: New York, NEW YORK 10004

ATTORNEY DOCKET NUMBER: 10661-4

DOMESTIC REPRESENTATIVE

900108337

TRADEMARK REEL: 003791 FRAME: 0320 70/1.507

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Name: Address Line 1: Address Line 2: Address Line 3: Address Line 4:			
NAME OF SUBMITTER:	Sarah H. Pearson		
Signature:	/sarah pearson/		
Date:	: 06/06/2008		
Total Attachments: 5 source=Bluebird - Second Ranking IP Agreement Executed Copy#page1.tif source=Bluebird - Second Ranking IP Agreement Executed Copy#page2.tif source=Bluebird - Second Ranking IP Agreement Executed Copy#page3.tif source=Bluebird - Second Ranking IP Agreement Executed Copy#page4.tif source=Bluebird - Second Ranking IP Agreement Executed Copy#page5.tif			

TRADEMARK REEL: 003791 FRAME: 0321

SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT

This SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement"), dated as of June 2, 2008, is made by GarDoc, Inc., a New Hampshire corporation ("GarDoc") and Spear USA, LLC, an Ohio limited liability company ("Spear", together with GarDoc, the "Grantors"), in favor of Straumur-Burdaras Investment Bank hf., a company incorporated in Iceland, as security trustee for itself, the Banks, and the Hedging Bank (each hereinafter defined) and its successors (in such capacity, the "Second Lien Security Trustee"). All capitalized terms used, but not otherwise defined herein, shall have the meanings ascribed to them under the Second Lien Security Agreement (as referenced below).

WHEREAS, GarDoc has entered into that certain Security Agreement, dated as of September 15, 1999, and Spear has entered into that certain Security Agreement, dated as of September 15, 1999 (collectively, as amended, amended and restated, supplemented or otherwise modified from time to time, "First Lien Security Agreements"), in each in case, in favor of Bank Of Scotland PLC ("First Lien Security Trustee");

WHEREAS, pursuant to the First Lien Security Agreements, each of the Grantors has granted to the First Lien Security Trustee a continuing security interest in and to all General Intangibles of the Grantors, including, without limitation, the Patent Collateral and the Marks Collateral;

WHEREAS, the Grantors have entered into that certain Security Agreement, dated as of May 30, 2008 (as amended, amended and restated, supplemented or otherwise modified from time to time, "Second Lien Security Agreement"), in favor of the Second Lien Security Trustee;

WHEREAS, pursuant to the Second Lien Security Agreement, each of the Grantors has granted to the Second Lien Security Trustee a continuing security interest in and to all General Intangibles of the Grantors, including, without limitation, the Patent Collateral and the Marks Collateral, which security interest is junior to the security interest granted to the First Lien Security Trustee under the First Lien Security Agreements; and

WHEREAS, the Grantors have agreed to execute this IP Security Agreement, for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other Governmental Authorities, as applicable, to confirm the grant of the continuing security interest in and to the patents, patent applications, trademark registrations and trademark applications under the Second Lien Security Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. <u>Grant of Security</u>. Each Grantor hereby grants to the Second Lien Security Trustee, and hereby confirms the grant to the Second Lien Security Trustee, a security interest

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pursuant to the Second Lien Security Agreement in all of such Grantor's right, title and interest in and to the following:

- (a) the patents and patent applications set forth in Schedule A hereto; and
- (b) the trademark registrations and applications set forth in Schedule A hereto (provided that no security interest shall be granted in any United States intent-to-use trademark applications until an amendment to allege use or statement of use has been filed and accepted by the United States Patent and Trademark Office), together with the goodwill symbolized thereby.
- SECTION 2. <u>Security for Obligations</u>. The grant of a security interest by each Grantor under this IP Security Agreement secures the payment of and performance of all Obligations under the Second Lien Security Agreement; <u>provided that</u> such security interest shall be junior to, and shall be subject to, the grant of the security interest under the First Lien Security Agreements and the rights of the First Lien Security Trustee under the First Lien Security Agreements.
- SECTION 3. <u>Recordation</u>. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer in any other jurisdiction record this IP Security Agreement.
- SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.
- SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Second Lien Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Second Lien Security Trustee are more fully set forth in the Second Lien Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. <u>Governing Law</u>. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of Ohio.

[SIGNATURE PAGES AND SCHEDULES FOLLOW]

IN WITNESS WHEREOF, each Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

GARDOC, INC.

By:
Name: Lichael Haury
Tille U(a President

SPEAR USA, LLC

By: Name: Nichold Hanny
Title Vice Provided

STRAUMUR-BURDARAS INVESTMENT BANK HF., AS SECURITY TRUSTEE

By:______ Name: Title IN WITNESS WHEREOF, each Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

GARDOC, INC.		
Ву:	 	
Name:		
Title		
SPEAR USA, LLC		
Ву:		
Name:		
Title		

STRAUMUR-BURDARAS INVESTMENT BANK HF., AS SECURITY TRUSTEE

Name: ANDREW BERNHARDT

SURMOER SIDHY

Title MANAGING DIRECTOR

VICE PRESIDENT

SCHEDULE A PATENTS AND TRADEMARKS

(A) GARDOC, INC.

US Patent No.	5,284,363	multi-layer hinged label
US Patent No.	5,043,201	Method of forming a patterned aluminum
		layer and article

(B) SPEAR USA, LLC

I. Patents/Patent Applications

US Patent No.	5,259,912	In Line Labeler
US Patent No.	5,259,913	Rotary Labeler
US Patent No.	6,818,271	Adhesive coated thin film label
US Patent No.	7,090,907	Adhesive coated label having tactile feel
US Patent No.	7,185,453	Label having improved aesthetic appearance
US Application	11/542,427	Quality control system and method for
Serial No.		moving web material
US Application	11/681,936	Vertical feed system for non-seamed shrink
Serial No.		labels
US Application	11/748,250	System and method for determining product
Serial No.		counterfeiting and diversion
US Application	12/020,737	Method and apparatus for applying pressure
Serial No.		sensitive adhesive labels to containers

II. Trademarks/Trademark Applications

RECORDED: 06/06/2008

US Registration	2,641,787	SPEAR
No.		
US Registration	2,712,564	CLEAR & SIMPLE
No.		
US Registration	2,552,143	LOGO (Spinnaker)
No.		
US Application No.	78/903716	TACTIGRAPHICS
US Application No.	77/005383	THERMOWASH
US Application No.	77/005352	THERMOSTAY