

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
Lionbridge Technologies, Inc.		12/21/2006	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	HSBC Bank USA, N.A., as Administrative Agent		
Street Address:	125 High Street		
Internal Address:	16th Floor		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02110		
Entity Type:	Bank: UNITED STATES		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	3322915	LANGUAGE QUALITY SERVICES	
Registration Number:	3714662	LIONBRIDGE	
Serial Number:	77844328	GEOWORKZ	
Serial Number:	77845232	GEOWORKZ	
Serial Number:	77818619	LIONWORKZ	
Serial Number:	77837398	LIONWORKZ	
Serial Number:	77837401	TRANSLATION WORKSPACE	
CORRESPONDENCE DATA			
Fax Number:	(617)574-7659		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	617-574-4153		
Email:	lbillone@goulstonstorrs.com		
Correspondent Name:	Lisa Billone		
Address Line 1:	400 Atlantic Avenue		

OP \$190.00 3322915

900173095

TRADEMARK
 REEL: 004289 FRAME: 0872

Address Line 4: Boston, MASSACHUSETTS 02110

NAME OF SUBMITTER:

Lisa Billone

Signature:

/Lisa Billone/

Date:

10/04/2010

Total Attachments: 32

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Security Agreement"), is entered into as of December 21, 2006, among **LIONBRIDGE TECHNOLOGIES, INC.**, a Delaware corporation (the "Company"), each of the Domestic Subsidiaries of the Company from time to time party hereto (individually a "US Guarantor" and collectively the "US Guarantors"; the US Guarantors, together with the Company, individually an "Obligor" and collectively the "Obligors") and **HSBC BANK USA, NATIONAL ASSOCIATION**, in its capacity as Administrative Agent under the Credit Agreement referred to below (in such capacity, the "Administrative Agent") for the several banks and other financial institutions as may from time to time become parties to such Credit Agreement (individually a "Lender" and collectively the "Lenders").

RECITALS

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof (as amended, modified, extended, renewed, restated or replaced from time to time, the "Credit Agreement"), among the Company, the US Guarantors, the Lenders party thereto and the Administrative Agent, the Lenders have agreed to make Loans and to issue and/or acquire participation interests in Letters of Credit upon the terms and subject to the conditions set forth therein; and

WHEREAS, it is a condition precedent to the effectiveness of the Credit Agreement and the obligations of the Lenders to make their respective Loans and to issue and/or acquire participation interests in Letters of Credit under the Credit Agreement that the Obligors shall have executed and delivered this Security Agreement to the Administrative Agent for the ratable benefit of the Lenders.

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Definitions.

(a) Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to such terms in the Credit Agreement, and the following terms which are defined in the Uniform Commercial Code from time to time in effect in the State of New York (the "UCC") are used herein as so defined: Accessions, Accounts, As-Extracted Collateral, Chattel Paper, Commercial Tort Claims, Consumer Goods, Control, Deposit Accounts, Documents, Electronic Chattel Paper, Equipment, Farm Products, Fixtures, General Intangibles, Goods, Instruments, Inventory, Investment Property, Letter-of-Credit Rights, Manufactured Homes, Proceeds, Securities Account, Securities Intermediary, Security Entitlement, Software, Supporting Obligations and

Tangible Chattel Paper. For purposes of this Security Agreement, the term "Lender" shall include any Hedging Agreement Provider.

(b) In addition, the following terms shall have the following meaning:

"Material Copyright" means a Copyright that is material to the business of any Credit Party or any of its Subsidiaries.

"Material Intellectual Property" means any Intellectual Property that is material to the business of any Credit Party or any of its Subsidiaries.

"Material Patent" means a Patent that is material to the business of any Credit Party or any of its Subsidiaries.

"Material Trademark" means a Trademark that is material to the business of any Credit Party or any of its Subsidiaries.

"Secured Obligations" means: (i) all of the Credit Party Obligations (including obligations under Secured Hedging Agreements), howsoever evidenced, created, incurred or acquired, whether primary, secondary, direct, contingent, or joint and several and (ii) all expenses and charges, legal and otherwise, incurred by the Administrative Agent, the Lenders and/or the Hedging Agreement Providers in collecting or enforcing any of the Credit Party Obligations or in realizing on or protecting any security therefor, including without limitation the security interest granted hereunder.

2. Grant of Security Interest in the Collateral.

(a) To secure the prompt payment and performance in full when due, whether by lapse of time, acceleration, mandatory prepayment or otherwise, of the Secured Obligations, each Obligor hereby grants to the Administrative Agent, for the ratable benefit of the Lenders, a continuing security interest in, and a right to set off against, any and all right, title and interest of such Obligor in and to the following, whether now owned or existing or owned, acquired, or arising hereafter (collectively, the "Collateral"):

- (i) all Accounts;
- (ii) all cash and Cash Equivalents;
- (iii) all Chattel Paper (including Electronic Chattel Paper);
- (iv) those certain Commercial Tort Claims of such Obligor set forth on Schedule 2(a)(iv) attached hereto (as such Schedule may be updated from time to time by such Obligor);
- (v) all Copyright Licenses;
- (vi) all Copyrights;
- (vii) all Deposit Accounts;
- (viii) all Documents;
- (ix) all Equipment;
- (x) all Fixtures;
- (xi) all General Intangibles;
- (xii) all Goods;
- (xiii) all Instruments;
- (xiv) all Inventory;
- (xv) all Investment Property;
- (xvi) all Letter-of-Credit Rights;
- (xvii) all Material Contracts and all such other agreements, contracts, leases, licenses, tax sharing agreements or hedging arrangements now or hereafter entered into by an Obligor, as such agreements may be amended or otherwise modified from time to time (collectively, the "Assigned Agreements"), including without limitation, (A) all rights of an Obligor to receive moneys due and to become due under or pursuant to the Assigned Agreements, (B) all rights of an Obligor to receive proceeds of any insurance, indemnity, warranty or guaranty with respect to the Assigned Agreements, (C) claims of an Obligor for damages arising out of or for breach of or default under the Assigned Agreements and (D) the right of an Obligor to terminate the Assigned Agreements, to perform thereunder

and to compel performance and otherwise exercise all remedies thereunder;

- (xviii) all Payment Intangibles;
- (xix) all Patent Licenses;
- (xx) all Patents;
- (xxi) all Trademark Licenses;
- (xxii) all Trademarks;
- (xxiii) all Securities Accounts;
- (xxiv) all Software;
- (xxv) all Supporting Obligations;
- (xxvi) all books, records, ledger cards, files, correspondence, computer programs, tapes, disks, and related data processing software (owned by such Obligor or in which it has an interest) that at any time evidence or contain information relating to any Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon;
- (xxvii) all other personal property of any kind or type whatsoever owned by such Obligor; and
- (xxviii) to the extent not otherwise included, all Accessions, Proceeds and products of any and all of the foregoing.

(b) The Obligors and the Administrative Agent, on behalf of the Lenders, hereby acknowledge and agree that the security interest created hereby in the Collateral (i) constitutes continuing collateral security for all of the Secured Obligations, whether now existing or hereafter arising and (ii) is not to be construed as a present assignment of any Intellectual Property.

(c) The term "Collateral" (i) shall include any Secured Hedging Agreement and any rights of the Obligors thereunder only for purposes of this Section 2 and (ii) shall not include any contract or agreement if the grant of a security interest therein would cause a breach under such contract or agreement or grounds for the termination thereof, unless such default or termination provision of such contract or agreement is unenforceable under the UCC or other applicable law.

3. Provisions Relating to Accounts, Contracts and Agreements.

(a) Anything herein to the contrary notwithstanding, each of the Obligor shall remain liable under each of its Accounts, contracts and agreements to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise to each such Account or the terms of such contract or agreement. Neither the Administrative Agent nor any Lender shall have any obligation or liability under any Account (or any agreement giving rise thereto), contract or agreement by reason of or arising out of this Security Agreement or the receipt by the Administrative Agent or any Lender of any payment relating to such Account, contract or agreement pursuant hereto, nor shall the Administrative Agent or any Lender be obligated in any manner to perform any of the obligations of an Obligor under or pursuant to any Account (or any agreement giving rise thereto), contract or agreement, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party under any Account (or any agreement giving rise thereto), contract or agreement, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

(b) The Administrative Agent hereby authorizes the Obligor to collect the Accounts; provided, that the Administrative Agent may curtail or terminate such authority at any time after the occurrence and during the continuation of an Event of Default. If required by the Administrative Agent at any time after the occurrence and during the continuation of an Event of Default, any payments of Accounts, when collected by the Obligor (i) shall be forthwith (and in any event within two (2) Business Days) deposited by the Obligor in a collateral account maintained under the sole dominion and control of the Administrative Agent, subject to withdrawal by the Administrative Agent for the account of the Lenders only as provided in Section 12 hereof, and (ii) until so turned over, shall be held by the Obligor in trust for the Administrative Agent and the Lenders, segregated from other funds of the Obligor.

(c) Not more frequently than once per fiscal quarter or at any time after the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have the right, but not the obligation, after giving prior notice to the Company, to make test verifications of the Accounts in any manner and through any medium that it reasonably considers advisable, and the Obligor shall furnish all such assistance and information as the Administrative Agent may require in connection with such test verifications. Upon the Administrative Agent's request and at the expense of the Obligor, the Obligor shall cause independent public accountants or others satisfactory to the Administrative Agent to furnish to the Administrative Agent reports showing reconciliations, aging and test verifications of, and trial balances for, the Accounts. Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent in its own name or in the name of others may communicate with account debtors on the Accounts to verify with them to the Administrative Agent's satisfaction the existence, amount and terms of any Accounts.

4. Representations and Warranties. Each Obligor hereby represents and warrants to the Administrative Agent, for the benefit of the Lenders, that so long as any of the Secured Obligations (other than contingent indemnity obligations that survive termination of the Credit Documents pursuant to the stated terms thereof and any continuing obligations under any Secured Hedging Agreement, pooling agreement or cash management agreement) remain outstanding, any Credit Document is in effect, and until all of the Commitments shall have been terminated:

(a) Chief Executive Office; Books & Records; Legal Name; State of Formation. As of the Closing Date, each Obligor's chief executive office and chief place of business are (and for the prior four months has been) located at the locations set forth on Schedule 3.19(c) to the Credit Agreement, and as of the Closing Date each Obligor keeps its books and records at such locations. As of the Closing Date, each Obligor's exact legal name is as shown in this Security Agreement and its state of incorporation or organization is (and for the prior four months has been) the location set forth on Schedule 3.3 to the Credit Agreement. No Obligor has in the four months preceding the Closing Date changed its name, been party to a merger, consolidation or other change in structure or used any tradename not disclosed on Schedule 4(a) attached hereto (as updated from time to time).

(b) Location of Tangible Collateral. As of the Closing Date, the location of all tangible Collateral owned by each Obligor is as shown on Schedule 3.19(b) to the Credit Agreement.

(c) Ownership. Subject to the terms of Section 2(c), each Obligor is the legal and beneficial owner of its Collateral and has the right to pledge, sell, assign or transfer the same.

(d) Security Interest/Priority. This Security Agreement creates a valid security interest in favor of the Administrative Agent, for the benefit of the Lenders, in the Collateral of such Obligor and, when properly perfected by filing, obtaining possession, the granting of Control to the Administrative Agent or otherwise, shall constitute a valid first priority, perfected security interest in such Collateral, to the extent such security interest can be perfected by filing, obtaining possession, the granting of Control or otherwise under the UCC or by filing an appropriate notice with the United States Patent and Trademark Office or the United States Copyright Office, free and clear of all Liens except for Permitted Liens.

(e) Consents. Subject to the terms of Section 2(c), except for (i) the filing or recording of UCC financing statements, (ii) the filing of appropriate notices with the United States Patent and Trademark Office and the United States Copyright Office, (iii) obtaining Control to perfect the Liens created by this Security Agreement, no consent or authorization of, filing with, or other act by or in respect of, any arbitrator or Governmental Authority and no consent of any other Person (including, without limitation, any

stockholder, member or creditor of such Obligor) is required, except for consents that have been obtained, (A) for the grant by such Obligor of the security interest in the Collateral granted hereby or for the execution, delivery or performance of this Security Agreement by such Obligor or (B) for the perfection of such security interest or the exercise by the Administrative Agent of the rights and remedies provided for in this Security Agreement.

(f) Types of Collateral. None of the Collateral consists of, or is the Proceeds of, As-Extracted Collateral, Consumer Goods, Farm Products, Manufactured Homes or standing timber (as such term is used in the UCC).

(g) Accounts. With respect to the Accounts of the Obligors, except to the extent any of the following could not reasonably be expected to have a Material Adverse Effect: (i) the goods sold and/or services furnished giving rise to each Account are not subject to any security interest or Lien except the first priority, perfected security interest granted to the Administrative Agent herein and except for Permitted Liens; (ii) each Account and the papers and documents of the applicable Obligor relating thereto are genuine and in all material respects what they purport to be; (iii) each Account arises out of a bona fide transaction for goods sold and delivered (or in the process of being delivered) by an Obligor or for services actually rendered by an Obligor, which transaction was conducted in the ordinary course of the Obligor's business and was completed in accordance with the terms of any documents pertaining thereto; (iv) the amount of each Account as shown on the applicable Obligor's books and records; (v) to each of the Obligor's knowledge, the account debtor with respect to each Account has the capacity to contract; (vi) no surety bond was required or given in connection with any Account of an Obligor or the contracts or purchase orders out of which they arose; (vii) no Account is evidenced by a judgment, there are no set-offs, counterclaims or disputes existing or asserted with respect to any Account, and no Obligor has made any agreement with any account debtor for any deduction from any Account except for deductions made in the ordinary course of its business; (viii) there are no facts, events or occurrences which in any material respect impair the validity or enforcement of any Account or tend to materially reduce the amount payable thereunder as shown on the applicable Obligor's books and records; and (ix) the right to receive payment under each Account is assignable except where the account debtor with respect to such Account is a Governmental Authority, to the extent assignment of any such right to payment is prohibited or limited by applicable law, regulations, administrative guidelines or contract.

(h) Inventory. No Inventory of an Obligor is held by a third party (other than an Obligor) pursuant to consignment, sale or return, sale on approval or similar arrangement.

(i) Intellectual Property. As of the Closing Date:

(i) all Material Intellectual Property of each Obligor is valid, subsisting, unexpired, enforceable and has not been abandoned, and each Obligor is legally entitled to use each of its material tradenames;

(ii) except as set forth in Schedule 3.16 to the Credit Agreement, none of the registered Intellectual Property of the Obligors is the subject of any licensing or franchise agreement;

(iii) no holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of any Material Intellectual Property of the Obligors;

(iv) no action or proceeding is pending seeking to limit, cancel or question the validity of any Material Intellectual Property of the Obligors, or which, if adversely determined, would have a material adverse effect on the value of any such Material Intellectual Property;

(v) all applications pertaining to the Material Intellectual Property of each Obligor have been duly and properly filed, and all registrations or letters pertaining to such Material Intellectual Property have been duly and properly filed and issued, and all of such Material Intellectual Property is valid and enforceable, unless the failure of an application or registration with respect to any such Material Intellectual Property to be filed or issued, or the failure of any such Material Intellectual Property to be valid and enforceable, would not have a material adverse effect on the value of such Material Intellectual Property; and

(vi) no Obligor has made any assignment or entered into any agreement in conflict with the security interest of the Administrative Agent in the Intellectual Property of each Obligor hereunder, except for licenses of Intellectual Property in the ordinary course of business.

(j) Documents, Instruments and Chattel Paper. All material Documents, Instruments and Chattel Paper describing, evidencing or constituting Collateral are, to the Obligors' knowledge, complete, valid, and genuine.

(k) Equipment. With respect to each Obligor's Equipment (other than leased Equipment and Equipment subject to a Permitted Lien): (i) such Obligor has good and marketable title thereto; and (ii) all such Equipment is in normal operating condition and repair, ordinary wear and tear alone excepted (subject to casualty events), and is suitable for the uses to which it is customarily put in the conduct of such Obligor's business.

(l) Collateral Requiring Control to Perfect. Set forth on Schedule 4(l) is a description of all Deposit Accounts, Electronic Chattel Paper, Letter-of-Credit Rights, Securities Accounts and uncertificated Investment Property of the Obligors, including the name and address of (i) in the case of a Deposit Account, the depository institution, (ii) in the case of Electronic Chattel Paper, the account debtor, (iii) in the case of Letter-of-Credit Rights, the issuer or nominated person, as applicable, and (iv) in the case of a Securities Account or other uncertificated Investment Property, the Securities Intermediary or issuer, as applicable.

5. Covenants. Each Obligor covenants that, so long as any of the Secured Obligations (other than contingent indemnity obligations that survive termination of the Credit Documents pursuant to the stated terms thereof and any continuing obligations under any Secured Hedging Agreement, pooling agreement or cash management agreement) remain outstanding, any Credit Document is in effect, and until all of the Commitments shall have been terminated, such Obligor shall:

(a) Perfection of Security Interest by Filing, Etc. Execute and deliver to the Administrative Agent and/or file such agreements, assignments or instruments (including affidavits, notices, reaffirmations, amendments and restatements of existing documents and, subject to the terms of the Credit Agreement, any documents as may be necessary if the law of any jurisdiction other than New York becomes or is applicable to the Collateral or any portion thereof, in each case as the Administrative Agent may reasonably request) and do all such other things as the Administrative Agent may reasonably deem necessary or appropriate (i) to assure to the Administrative Agent its security interests hereunder are perfected, including (A) such financing statements (including continuation statements) or amendments thereof or supplements thereto or other instruments as the Administrative Agent may from time to time reasonably request in order to perfect and maintain the security interests granted hereunder in accordance with the UCC and any other personal property security legislation in the appropriate state(s) or province(s), (B) with regard to Copyrights and Copyright Licenses, a Notice of Grant of Security Interest in Copyrights for filing with the United States Copyright Office in the form of Schedule 5(a)-1 attached hereto, (C) with regard to Patents and Patent Licenses, a Notice of Grant of Security Interest in Patents for filing with the United States Patent and Trademark Office in the form of Schedule 5(a)-2 attached hereto and (D) with regard to Trademarks and Trademark Licenses, a Notice of Grant of Security Interest in Trademarks for filing with the United States Patent and Trademark Office in the form of Schedule 5(a)-3 attached hereto, (ii) to consummate the transactions contemplated hereby and (iii) to otherwise protect and assure the Administrative Agent of its rights and interests hereunder. Each Obligor hereby authorizes the Administrative Agent to prepare and file such financing statements (including continuation statements) or amendments thereof or supplements thereto or other instruments as the Administrative Agent may from time to time deem necessary or appropriate in order to perfect and maintain the security interests granted hereunder in accordance with the UCC, including, without limitation, any financing statement that describes the Collateral as "all personal property" or "all assets" of such Obligor or that describes the Collateral in some other manner as the Administrative Agent deems necessary or advisable. Each Obligor agrees to mark its books and records to reflect the security interest of the Administrative Agent in the Collateral.

(b) Perfection of Security Interest by Possession. If (i) any amount payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument, Tangible Chattel Paper or Supporting Obligation or (ii) if any Collateral shall be stored or shipped subject to a Document or (iii) if any Collateral shall consist of Investment Property in the form of certificated securities, promptly notify the Administrative Agent of

the existence of such Collateral and, upon the Administrative Agent's request, deliver such Instrument, Chattel Paper, Supporting Obligation, Document or Investment Property to the Administrative Agent, duly endorsed in a manner satisfactory to the Administrative Agent, to be held as Collateral pursuant to this Security Agreement.

(c) Perfection of Security Interest Through Control.

(i) If any Collateral shall consist of Electronic Chattel Paper, Letter-of-Credit Rights or uncertificated Investment Property (other than Securities Accounts), promptly notify the Administrative Agent of the existence of such Collateral and, upon the Administrative Agent's request, execute and deliver (and, with respect to any Collateral consisting of uncertificated Investment Property, cause the issuer with respect to such Investment Property to execute and deliver) to the Administrative Agent all control agreements, assignments, instruments or other documents as reasonably requested by the Administrative Agent for the purposes of obtaining and maintaining Control of such Collateral.

(ii) Upon the occurrence and during the continuance of an Event of Default, if any Collateral shall consist of Deposit Accounts, Securities Accounts or uncertificated Securities Entitlements, at the Administrative Agent's request execute and deliver (and, with respect to any Collateral consisting of a Securities Account, cause the Securities Intermediary with respect to such Securities Account to execute and deliver) to the Administrative Agent all control agreements or other documents as reasonably requested by the Administrative Agent for the purposes of obtaining and maintaining Control of such Collateral.

(d) Other Liens. Defend its interests in the Collateral against the claims and demands of all other parties claiming an interest therein and keep the Collateral free from all Liens, except for Permitted Liens. Neither the Administrative Agent nor any Lender authorizes any Obligor to, and no Obligor shall, sell, exchange, transfer, assign, lease or otherwise dispose of the Collateral or any interest therein, except as permitted under the Credit Agreement.

(e) Preservation of Collateral. Keep the Collateral in good order, condition and repair in all material respects, ordinary wear and tear excepted; not use the Collateral in violation of the provisions of this Security Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral; not use the Collateral in violation of any applicable Requirement of Law, except as could not reasonably be expected to have a Material Adverse Effect; and not permit any Collateral to be or become a fixture to real property or an accession to other personal property unless the Administrative Agent has a valid, perfected and first priority security interest for the benefit of the Lenders in such real or personal property.

(f) Changes in Structure or Location. Not, without providing 30 days prior written notice to the Administrative Agent and without filing (or confirming that the

Administrative Agent has filed) such financing statements and amendments to any previously filed financing statements as the Administrative Agent may require, (i) alter its legal existence or, in one transaction or a series of transactions, merge into or consolidate with any other entity, or sell all or substantially all of its assets, (ii) change its state of incorporation or organization, or (iii) change its registered legal name.

(g) Inspection. Allow the Administrative Agent or its representatives to visit and inspect the Collateral as set forth in Section 5.6 of the Credit Agreement.

(h) Collateral Held by Warehouseman, Bailee, etc. If any Collateral is at any time in the possession or control of a warehouseman, bailee or any agent or processor of such Obligor, (i) notify the Administrative Agent of such possession, (ii) notify such Person of the Administrative Agent's security interest for the benefit of the Lenders in such Collateral, (iii) instruct such Person to hold all such Collateral for the Administrative Agent's account subject to the Administrative Agent's instructions and (iv) obtain an acknowledgment from such Person that it is holding such Collateral for the benefit of the Administrative Agent.

(i) Treatment of Accounts. (i) Not grant or extend the time for payment of any Account, or compromise or settle any Account for less than the full amount thereof, or release any person or property, in whole or in part, from payment thereof, or allow any credit or discount thereon, unless such actions could not reasonably be expected to have a Material Adverse Effect, and (ii) maintain at its principal place of business a record of Accounts consistent with customary business practices.

(j) Covenants Relating to Copyrights.

(i) Not do any act or knowingly omit to do any act whereby any Material Copyright may become invalidated or become injected into the public domain.

(ii) Not make any assignment or agreement in conflict with the security interest in the Copyrights of each Obligor hereunder, except for licenses of Copyrights in the ordinary course of business.

(k) Covenants Relating to Patents and Trademarks.

(i) (A) Not adopt or use any mark which is confusingly similar or a colorable imitation of such Material Trademark unless the Administrative Agent, for the ratable benefit of the Lenders, shall obtain a perfected security interest in such mark pursuant to this Security Agreement, and (B) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any Material Trademark may become invalidated.

(ii) Not do any act, or omit to do any act, whereby any Material Patent may become abandoned or dedicated.

(iii) Not make any assignment or agreement in conflict with the security interest in the Patents or Trademarks of any Obligor hereunder, except for licenses of Patents and Trademarks in the ordinary course of business.

(l) New Intellectual Property. Notify the Administrative Agent of any application for or registration of any new Intellectual Property in accordance with the terms of Section 5.13(c) of the Credit Agreement and execute and deliver such documentation as required by the Administrative Agent with respect to such new Intellectual Property in accordance with the terms of Section 5(a) above.

(m) Commercial Tort Claims; Notice of Litigation. (i) Promptly forward to the Administrative Agent written notification of any and all Commercial Tort Claims of the Obligors, including, but not limited to, any and all Commercial Tort Claims of such Obligor before any court or other Governmental Authority and (ii) execute and deliver such statements, documents and notices and do and cause to be done all such things as may be required by the Administrative Agent, or required by law, including all things which may from time to time be necessary under the UCC to fully create, preserve, perfect and protect the priority of the Administrative Agent's security interest in any Commercial Tort Claims.

(n) Status of Collateral as Personal Property. At all times maintain the Collateral as personal property and not affix any of the Collateral to any real property in a manner which would change its nature from personal property to real property or a Fixture.

(o) Insurance. Insure, repair and replace the Collateral of such Obligor as set forth in the Credit Agreement. All proceeds derived from insurance on the Collateral shall be subject to the security interest of the Administrative Agent hereunder.

6. License of Intellectual Property. The Obligors hereby assign, transfer and convey to the Administrative Agent, effective upon the occurrence of any Event of Default, the nonexclusive right and license to use all Intellectual Property owned or used by any Obligor that relate to the Collateral and any other collateral granted by the Obligors as security for the Secured Obligations, together with any goodwill associated therewith, all to the extent necessary to enable the Administrative Agent to use, possess and realize on the Collateral and to enable any successor or assign to enjoy the benefits of the Collateral. This right and license shall inure to the benefit of all successors, assigns and transferees of the Administrative Agent and its successors, assigns and transferees, whether by voluntary conveyance, operation of law, assignment, transfer, foreclosure, deed in lieu of foreclosure or otherwise. Such right and license is granted free of charge, without requirement that any monetary payment whatsoever be made to the Obligors. Notwithstanding the terms of this Section, none of the Obligors shall be deemed to have assigned, transferred or conveyed the nonexclusive right and license to use any Intellectual

Property to the extent such Intellectual Property is subject to a contract or agreement that contains an enforceable prohibition on such assignment, transfer or conveyance.

7. Special Provisions Regarding Inventory. Notwithstanding anything to the contrary contained in this Security Agreement, each Obligor may, unless and until an Event of Default occurs and is continuing and the Administrative Agent instructs such Obligor otherwise, without further consent or approval of the Administrative Agent, use, consume, sell, lease and exchange its Inventory in the ordinary course of its business as presently conducted (and as will be conducted after giving effect to the Acquisition), whereupon, in the case of such a sale or exchange, the security interest created hereby in the Inventory so sold or exchanged (but not in any Proceeds arising from such sale or exchange) shall cease immediately without any further action on the part of the Administrative Agent.

8. Performance of Obligations; Advances by Administrative Agent. On failure of any Obligor to perform any of the covenants and agreements contained herein, the Administrative Agent may, at its sole option and in its sole discretion, perform or cause to be performed the same and in so doing may expend such sums as the Administrative Agent may reasonably deem advisable in the performance thereof, including, without limitation, the payment of any insurance premiums, the payment of any taxes, a payment to obtain a release of a Lien or potential Lien, expenditures made in defending against any adverse claim and all other expenditures which the Administrative Agent may make for the protection of the security interest hereof or may be compelled to make by operation of law. All such sums and amounts so expended shall be repayable by the Obligors on a joint and several basis promptly upon timely notice thereof and demand therefor, shall constitute additional Secured Obligations and shall bear interest from the date said amounts are expended at the default rate for Revolving Loans that are Alternate Base Rate Loans set forth in Section 2.9 of the Credit Agreement. No such performance of any covenant or agreement by the Administrative Agent on behalf of any Obligor, and no such advance or expenditure therefor, shall relieve the Obligors of any default under the terms of this Security Agreement, the other Credit Documents or any Secured Hedging Agreement. The Administrative Agent may make any payment hereby authorized in accordance with any bill, statement or estimate procured from the appropriate public office or holder of the claim to be discharged without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax assessment, sale, forfeiture, tax lien, title or claim except to the extent such payment is being contested in good faith by an Obligor in appropriate proceedings and against which adequate reserves are being maintained in accordance with GAAP.

9. Events of Default.

The occurrence of an event which under the Credit Agreement would constitute an Event of Default shall be an event of default hereunder (an "Event of Default").

10. Remedies.

(a) General Remedies. Upon the occurrence of an Event of Default and during continuation thereof, the Administrative Agent and the Lenders shall have, in

addition to the rights and remedies provided herein, in the Credit Documents, in any Secured Hedging Agreement or by law (including, but not limited to, levy of attachment, garnishment and the rights and remedies set forth in the Uniform Commercial Code of the jurisdiction applicable to the affected Collateral), the rights and remedies of a secured party under the UCC (regardless of whether the UCC is the law of the jurisdiction where the rights and remedies are asserted and regardless of whether the UCC applies to the affected Collateral), and further, the Administrative Agent may, with or without judicial process or the aid and assistance of others, (i) enter on any premises on which any of the Collateral may be located and, without resistance or interference by the Obligors, take possession of the Collateral, (ii) dispose of any Collateral on any such premises, (iii) require the Obligors to assemble and make available to the Administrative Agent at the expense of the Obligors any Collateral at any place and time designated by the Administrative Agent which is reasonably convenient to both parties, (iv) remove any Collateral from any such premises for the purpose of effecting sale or other disposition thereof, and/or (v) without demand and without advertisement, notice, hearing or process of law, all of which each of the Obligors hereby waives to the fullest extent permitted by law, at any place and time or times, sell and deliver any or all Collateral held by or for it at public or private sale, by one or more contracts, in one or more parcels, for cash, upon credit or otherwise, at such prices and upon such terms as the Administrative Agent deems advisable, in its sole discretion (subject to any and all mandatory legal requirements). Neither the Administrative Agent's compliance with any applicable state or federal law in the conduct of such sale, nor its disclaimer of any warranties relating to the Collateral, shall be considered to adversely affect the commercial reasonableness of such sale. In addition to all other sums due the Administrative Agent and the Lenders with respect to the Secured Obligations, the Obligors shall pay the Administrative Agent and each of the Lenders all reasonable documented costs and expenses incurred by the Administrative Agent or any such Lender, including, but not limited to, reasonable attorneys' fees and court costs, in obtaining or liquidating the Collateral, in enforcing payment of the Secured Obligations, or in the prosecution or defense of any action or proceeding by or against the Administrative Agent or the Lenders or the Obligors concerning any matter arising out of or connected with this Security Agreement, any Collateral or the Secured Obligations, including, without limitation, any of the foregoing arising in, arising under or related to a case under the Bankruptcy Code. Each Obligor agrees that any requirement of reasonable notice shall be met if such notice is personally served on or mailed, postage prepaid, to the Company in accordance with the notice provisions of Section 9.2 of the Credit Agreement at least 10 days before the time of sale or other event giving rise to the requirement of such notice. The Administrative Agent and the Lenders shall not be obligated to make any sale or other disposition of the Collateral regardless of notice having been given. To the extent permitted by law, any Lender may be a purchaser at any such sale. To the extent permitted by applicable law, each of the Obligors hereby waives all of its rights of redemption with respect to any such sale. Subject to the provisions of applicable law, the Administrative Agent and the Lenders may postpone or cause the postponement of the sale of all or any portion of the Collateral by announcement at the time and place of such sale, and such sale may, without further notice, to the extent permitted by law, be made at the time and place to

which the sale was postponed, or the Administrative Agent and the Lenders may further postpone such sale by announcement made at such time and place.

(b) Remedies Relating to Accounts. Upon the occurrence of an Event of Default and during the continuation thereof, whether or not the Administrative Agent has exercised any or all of its rights and remedies hereunder, the Administrative Agent shall have the right to enforce any Obligor's rights against any account debtors and obligors on such Obligor's Accounts. Each Obligor acknowledges and agrees that the Proceeds of its Accounts remitted to or on behalf of the Administrative Agent in accordance with the provisions of this Section shall constitute Proceeds of Collateral and shall be applied to the Credit Party Obligations in accordance with the terms of the Credit Agreement and that such Obligor shall not have any right, title or interest in such Proceeds except as provided in the Credit Agreement. To the extent required by the Administrative Agent, each Obligor agrees, upon the occurrence and during the continuance of an Event of Default, to execute any document or instrument, and to take any action, necessary under applicable law (including the Federal Assignment of Claims Act) in order for the Administrative Agent to exercise its rights and remedies (or be able to exercise its rights and remedies at some future date) with respect to any Accounts of such Obligor where the account debtor is a Governmental Authority. The Administrative Agent and the Lenders shall have no liability or responsibility to any Obligor for acceptance of a check, draft or other order for payment of money bearing the legend "payment in full" or words of similar import or any other restrictive legend or endorsement or be responsible for determining the correctness of any remittance. Each Obligor hereby agrees to indemnify the Administrative Agent and the Lenders and their respective officers, directors, employees, partners, members, counsel, agents, representatives, advisors and affiliates from and against all liabilities, damages, losses, actions, claims, judgments, costs, expenses, charges and reasonable attorneys' fees suffered or incurred by the Administrative Agent or the Lenders (each, an "Indemnified Party") because of the maintenance of the foregoing arrangements except as relating to or arising out of the gross negligence or willful misconduct of an Indemnified Party or its officers, employees or agents. In the case of any investigation, litigation or other proceeding, the foregoing indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by an Obligor, its directors, shareholders or creditors or an Indemnified Party or any other Person or any other Indemnified Party is otherwise a party thereto.

(c) Access. In addition to the rights and remedies hereunder, upon the occurrence of an Event of Default and during the continuation thereof, the Administrative Agent shall have the right to enter and remain upon the various premises of the Obligors without cost or charge to the Administrative Agent, and use the same, together with materials, supplies, books and records of the Obligors for the purpose of collecting and liquidating the Collateral, or for preparing for sale and conducting the sale of the Collateral, whether by foreclosure, auction or otherwise. In addition, the Administrative Agent may remove Collateral, or any part thereof, from such premises and/or any records with respect thereto, in order to effectively collect or liquidate such Collateral. If the Administrative Agent exercises its right to take possession of the Collateral, each Obligor

shall also at its expense perform any and all other steps reasonably requested by the Administrative Agent to preserve and protect the security interest hereby granted in the Collateral, such as placing and maintaining signs indicating the security interest of the Administrative Agent, appointing overseers for the Collateral and maintaining inventory records.

(d) Nonexclusive Nature of Remedies. Failure by the Administrative Agent or the Lenders to exercise any right, remedy or option under this Security Agreement, any other Credit Document, any Secured Hedging Agreement or as provided by law, or any delay by the Administrative Agent or the Lenders in exercising the same, shall not operate as a waiver of any such right, remedy or option. No waiver hereunder shall be effective unless it is in writing, signed by the party against whom such waiver is sought to be enforced and then only to the extent specifically stated, which in the case of the Administrative Agent or the Lenders shall only be granted as provided herein. To the extent permitted by law, neither the Administrative Agent, the Lenders, nor any party acting as attorney for the Administrative Agent or the Lenders, shall be liable hereunder for any acts or omissions or for any error of judgment or mistake of fact or law other than their gross negligence or willful misconduct hereunder. The rights and remedies of the Administrative Agent and the Lenders under this Security Agreement shall be cumulative and not exclusive of any other right or remedy which the Administrative Agent or the Lenders may have.

(e) Retention of Collateral. To the extent not prohibited by applicable law, in addition to the rights and remedies hereunder, upon the occurrence of an Event of Default and during the continuation thereof, the Administrative Agent may, after providing the notices required by Sections 9-620 and 9-621 of the UCC (or any successor sections of the UCC) or otherwise complying with the notice requirements of applicable law of the relevant jurisdiction, accept or retain all or any portion of the Collateral in satisfaction of the Secured Obligations. Unless and until the Administrative Agent shall have provided such notices, however, the Administrative Agent shall not be deemed to have retained any Collateral in satisfaction of any Secured Obligations for any reason.

(f) Deficiency. In the event that the proceeds of any sale, collection or realization are insufficient to pay all amounts to which the Administrative Agent or the Lenders are legally entitled, the Obligors shall be jointly and severally liable for the deficiency, together with interest thereon at the default rate for Revolving Loans that are Alternate Base Rate Loans set forth in Section 2.9 of the Credit Agreement, together with the costs of collection and the reasonable fees of any attorneys employed by the Administrative Agent to collect such deficiency. Any surplus remaining after the full payment and satisfaction of the Secured Obligations shall be returned to the Obligors or to whomsoever a court of competent jurisdiction shall determine to be entitled thereto.

(g) Other Security. To the extent that any of the Secured Obligations are now or hereafter secured by property other than the Collateral (including, without limitation, real and other personal property and securities owned by an Obligor), or by a guarantee,

endorsement or property of any other Person, then the Administrative Agent shall have the right to proceed against such other property, guarantee or endorsement upon the occurrence and during the continuation of any Event of Default, and the Administrative Agent shall have the right, in its sole discretion, to determine which rights, security, Liens, security interests or remedies the Administrative Agent shall at any time pursue, relinquish, subordinate, modify or take with respect thereto, without in any way modifying or affecting any of them or any of the Administrative Agent's and the Lenders' rights or the Secured Obligations under this Security Agreement, under any other of the Credit Documents or under any Secured Hedging Agreement.

11. Rights of the Administrative Agent.

(a) Power of Attorney. Each Obligor hereby designates and appoints the Administrative Agent, on behalf of the Lenders, and each of its designees or agents, as attorney-in-fact of such Obligor, irrevocably and with power of substitution, with authority to take any or all of the following actions upon the occurrence and during the continuation of an Event of Default:

(i) to demand, collect, settle, compromise, adjust and give discharges and releases concerning the Collateral of such Obligor, all as the Administrative Agent may reasonably determine in respect of such Collateral;

(ii) to commence and prosecute any actions at any court for the purposes of collecting any Collateral and enforcing any other right in respect thereof;

(iii) to defend, settle, adjust or compromise any action, suit or proceeding brought with respect to the Collateral and, in connection therewith, give such discharge or release as the Administrative Agent may deem reasonably appropriate;

(iv) to receive, open and dispose of mail addressed to an Obligor and endorse checks, notes, drafts, acceptances, money orders, bills of lading, warehouse receipts or other instruments or documents evidencing payment, shipment or storage of the goods giving rise to the Collateral of such Obligor, or securing or relating to such Collateral, on behalf of and in the name of such Obligor;

(v) to sell, assign, transfer, make any agreement in respect of, or otherwise deal with or exercise rights in respect of, any Collateral or the goods or services which have given rise thereto, as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes;

(vi) to adjust and settle claims under any insurance policy relating to the Collateral;

(vii) to execute and deliver and/or file all assignments, conveyances, statements, financing statements, continuation financing statements, security agreements, affidavits, notices and other agreements, instruments and documents that the Administrative Agent may determine necessary in order to perfect and maintain the security interests and Liens granted in this Security Agreement and in order to fully consummate all of the transactions contemplated herein;

(viii) to institute any foreclosure proceedings that the Administrative Agent may deem appropriate;

(ix) to execute any document or instrument, and to take any action, necessary under applicable law (including the Federal Assignment of Claims Act) in order for the Administrative Agent to exercise its rights and remedies (or to be able to exercise its rights and remedies at some future date) with respect to any Account of an Obligor where the account debtor is a Governmental Authority; and

(x) to do and perform all such other acts and things as the Administrative Agent may reasonably deem to be necessary, proper or convenient in connection with the Collateral.

This power of attorney is a power coupled with an interest and shall be irrevocable for so long as any of the Secured Obligations (other than contingent indemnity obligations that survive termination of the Credit Documents pursuant to the stated terms thereof and any continuing obligations under any Secured Hedging Agreement, pooling agreement or cash management agreement) remain outstanding, any Credit Document is in effect, and until all of the Commitments shall have been terminated. The Administrative Agent shall be under no duty to exercise or withhold the exercise of any of the rights, powers, privileges and options expressly or implicitly granted to the Administrative Agent in this Security Agreement, and shall not be liable for any failure to do so or any delay in doing so. The Administrative Agent shall not be liable for any act or omission or for any error of judgment or any mistake of fact or law in its individual capacity or its capacity as attorney-in-fact except acts or omissions resulting from its gross negligence or willful misconduct. This power of attorney is conferred on the Administrative Agent solely to perfect, protect, preserve and realize upon its security interest in the Collateral.

(b) Assignment by the Administrative Agent. The Administrative Agent may from time to time assign the Secured Obligations or any portion thereof and/or the Collateral or any portion thereof to a successor Administrative Agent, and the assignee shall be entitled to all of the rights and remedies of the Administrative Agent under this Security Agreement in relation thereto.

(c) The Administrative Agent's Duty of Care. Other than the exercise of reasonable care to assure the safe custody of the Collateral while being held by the Administrative Agent hereunder, the Administrative Agent shall have no duty or liability to preserve rights pertaining thereto, it being understood and agreed that the Obligors shall be responsible for preservation of all rights in the Collateral, and the Administrative Agent shall be relieved of all responsibility for the Collateral upon surrendering it or tendering the surrender of it to the Obligors. The Administrative Agent shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which the Administrative Agent accords its own property, which shall be no less than the treatment employed by a reasonable and prudent agent in the industry, it being understood that the Administrative Agent shall not have responsibility for taking any necessary steps to preserve rights against any parties with respect to any of the Collateral. In the event of a public or private sale of Collateral pursuant to Section 10 hereof, the Administrative Agent shall have no obligation to clean-up, repair or otherwise prepare the Collateral for sale.

12. Application of Proceeds. After the exercise of remedies by the Administrative Agent or the Lenders pursuant to Section 7.2 of the Credit Agreement (or after the Commitments shall automatically terminate and the Loans (with accrued interest thereon) and all other amounts under the Credit Documents (including without limitation the maximum amount of all contingent liabilities under Letters of Credit) shall automatically become due and payable in accordance with the terms of such Section), any proceeds of the Collateral, when received by the Administrative Agent, any of the Lenders or any Hedging Agreement Provider in cash or its equivalent, will be applied in reduction of the Secured Obligations in the order set forth in Section 2.12(b) of the Credit Agreement, and each Obligor irrevocably waives the right to direct the application of such payments and proceeds and acknowledges and agrees that the Administrative Agent shall have the continuing and exclusive right to apply and reapply any and all such proceeds in the Administrative Agent's sole discretion, notwithstanding any entry to the contrary upon any of its books and records.

13. Costs of Counsel. If at any time hereafter, whether upon the occurrence of an Event of Default or not, the Administrative Agent employs counsel to prepare or consider amendments, waivers or consents with respect to this Security Agreement, or to take action or make a response in or with respect to any legal or arbitral proceeding relating to this Security Agreement or relating to the Collateral, or to protect the Collateral or exercise any rights or remedies under this Security Agreement or with respect to the Collateral, then the Obligors agree to promptly pay upon demand any and all such reasonable documented costs and expenses of the Administrative Agent in accordance with the terms of Section 9.5 of the Credit Agreement, all of which costs and expenses shall constitute Secured Obligations hereunder.

14. Continuing Agreement.

(a) This Security Agreement shall be a continuing agreement in every respect and shall remain in full force and effect so long as any of the Secured Obligations (other

than contingent indemnity obligations that survive termination of the Credit Documents pursuant to the stated terms thereof and any continuing obligations under any Secured Hedging Agreement, pooling agreement or cash management agreement) remain outstanding, any Credit Document is in effect, and until all of the Commitments shall have been terminated. Upon such payment and termination, this Security Agreement shall be automatically terminated and the Administrative Agent and the Lenders shall, upon the request and at the expense of the Obligors, forthwith release all of the Liens and security interests granted hereunder and shall execute and/or deliver all UCC termination statements and/or other documents reasonably requested by the Obligors evidencing such termination. Notwithstanding the foregoing all releases and indemnities provided hereunder shall survive termination of this Security Agreement.

(b) This Security Agreement shall continue to be effective or be automatically reinstated, as the case may be, if at any time payment, in whole or in part, of any of the Secured Obligations is rescinded or must otherwise be restored or returned by the Administrative Agent or any Lender as a preference, fraudulent conveyance or otherwise under any bankruptcy, insolvency or similar law, all as though such payment had not been made; provided that in the event payment of all or any part of the Secured Obligations is rescinded or must be restored or returned, all reasonable costs and expenses (including without limitation any reasonable legal fees and disbursements) incurred by the Administrative Agent or any Lender in defending and enforcing such reinstatement shall be deemed to be included as a part of the Secured Obligations.

15. Amendments; Waivers; Modifications. This Security Agreement and the provisions hereof may not be amended, waived, modified, changed, discharged or terminated except as set forth in Section 9.1 of the Credit Agreement.

16. Successors in Interest. This Security Agreement shall create a continuing security interest in the Collateral and shall be binding upon each Obligor, its successors and assigns and shall inure, together with the rights and remedies of the Administrative Agent and the Lenders hereunder, to the benefit of the Administrative Agent and the Lenders and their successors and permitted assigns; provided, however, that none of the Obligors may assign its rights or delegate its duties hereunder without the prior written consent of each Lender or the Required Lenders, as required by the Credit Agreement. To the fullest extent permitted by law, each Obligor hereby releases the Administrative Agent, each Lender and any other Indemnitees, in accordance with the terms of Section 9.5 of the Credit Agreement, from any liability for any act or omission relating to this Security Agreement or the Collateral.

17. Notices. All notices required or permitted to be given under this Security Agreement shall be in conformance with Section 9.2 of the Credit Agreement.

18. Counterparts. This Security Agreement may be executed in any number of counterparts, each of which where so executed and delivered shall be an original, but all of which shall constitute one and the same instrument. It shall not be necessary in making proof of this Security Agreement to produce or account for more than one such counterpart. Delivery of

executed counterparts of the Security Agreement by telecopy shall be effective as an original and shall constitute a representation that an original shall be delivered upon the request of the Administrative Agent.

19. Headings. The headings of the sections and subsections hereof are provided for convenience only and shall not in any way affect the meaning, construction or interpretation of any provision of this Security Agreement.

20. Governing Law; Submission to Jurisdiction and Service of Process; Waiver of Jury Trial; Venue. THIS SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW). The terms of Sections 9.14 and 9.17 of the Credit Agreement are incorporated herein by reference, *mutatis mutandis*, and the parties hereto agree to such terms.

21. Severability. If any provision of this Security Agreement is determined to be illegal, invalid or unenforceable, such provision shall be fully severable and the remaining provisions shall remain in full force and effect and shall be construed without giving effect to the illegal, invalid or unenforceable provisions.

22. Entirety. This Security Agreement, the other Credit Documents and the Secured Hedging Agreements represent the entire agreement of the parties hereto and thereto, and supersede all prior agreements and understandings, oral or written, if any, including any commitment letters or correspondence relating to this Security Agreement, the other Credit Documents, the Secured Hedging Agreements or the transactions contemplated herein and therein.

23. Survival. All representations and warranties of the Obligors hereunder shall survive the execution and delivery of this Security Agreement, the other Credit Documents and the Secured Hedging Agreements, the delivery of the Notes and the making of the Loans and the issuance of the Letters of Credit under the Credit Agreement.

24. Joint and Several Obligations of Obligors.

(a) Each of the Obligors is accepting joint and several liability hereunder in consideration of the financial accommodations to be provided by the Lenders under the Credit Agreement, for the mutual benefit, directly and indirectly, of each of the Obligors and in consideration of the undertakings of each of the Obligors to accept joint and several liability for the obligations of each of them.

(b) Each of the Obligors jointly and severally hereby irrevocably and unconditionally accepts, not merely as a surety but also as a co-debtor, joint and several liability with the other Obligors with respect to the payment and performance of all of the

Secured Obligations arising under this Security Agreement, the other Credit Documents and the Secured Hedging Agreements, it being the intention of the parties hereto that all the Secured Obligations shall be the joint and several obligations of each of the Obligor without preferences or distinction among them.

(c) Notwithstanding any provision to the contrary contained herein, in any other of the Credit Documents or in any Secured Hedging Agreement, to the extent the obligations of an Obligor shall be adjudicated to be invalid or unenforceable for any reason (including, without limitation, because of any applicable state or federal law relating to fraudulent conveyances or transfers) then the obligations of such Obligor hereunder shall be limited to the maximum amount that is permissible under applicable law (whether federal or state and including, without limitation, the Bankruptcy Code).

25. Rights of Required Lenders. All rights of the Administrative Agent hereunder, if not exercised by the Administrative Agent, may be exercised by the Required Lenders.

Each of the parties hereto has caused a counterpart of this Security Agreement to be duly executed and delivered as of the date first above written.

COMPANY:

LIONBRIDGE TECHNOLOGIES, INC.,
A Delaware corporation

By: _____
Name: Stephen J. Lifshatz
Title: Senior Vice President

US GUARANTORS:

VERITEST, INC.,
A Delaware corporation

By: _____
Name: Stephen J. Lifshatz
Title: Vice President

LIONBRIDGE US, INC.,
A Delaware corporation

By: _____
Name: Stephen J. Lifshatz
Title: Vice President

**LIONBRIDGE GLOBAL SOLUTIONS
FEDERAL, INC.,**
a Delaware corporation

By: _____
Name: Margaret A. Shukur
Title: Secretary

**LIONBRIDGE GLOBAL SOLUTIONS II,
INC.,**
a New York corporation

By: _____
Name: Stephen J. Lifshatz
Title: Vice President

Accepted and agreed to as of the date first above written.

HSBC BANK USA, NATIONAL ASSOCIATION,
as Administrative Agent

By: 

Name: Kenneth V. McGraime

Title: Senior Vice President, Commercial Executive

SCHEDULE 3.16

INTELLECTUAL PROPERTY

Lionbridge Technologies, Inc.

U.S. Trademarks

Registered Marks

Mark	Registration No.	Registration Date
FREEWAY	3331872	11/06/2007
LANGUAGE QUALITY SERVICES	3322915	10/30/2007
LIONBRIDGE	2243234	05/04/1999
LIONBRIDGE	3714662	11/24/2009
LOGOPORT	3087427	05/02/2006
LOGOPORT	3178354	11/28/2006
LIONBRIDGE & Design	3108937	06/27/2006

Pending U.S. Trademarks

Mark	Status	Application		Registration		Classes
GEOWORKZ	Pending	77/844,328	10/8/2009	N/A		35,36,38,42
GEOWORKZ & Design	Pending	77/845,232	10/8/2009	N/A		35,36,38,42
LIONWORKZ	Pending	77/818,619	9/2/2009	N/A		35,36,38,42
LIONWORKZ Logo	Pending	77/837,398	9/29/2009	N/A		35,36,38,42
TRANSLATION WORKSPACE Logo	Pending	77/837,401	9/29/2009	N/A		35,36,38,42

Lionbridge Technologies, Inc.

Non-U.S. Trademarks

Registered Non-US Marks

Mark	Country	Status	Application		Registration		Classes
FREEWAY	Canada	Registered	1297371	4/11/2006	719990	7/31/2008	9,42
FREEWAY	Chile	Registered	727197	4/24/2006	776602	1/05/2007	9
FREEWAY	Chile	Registered	727339	4/25/2006	776598	1/05/2007	38
FREEWAY	India	Registered	1445737	4/12/2006	692104	3/11/2008	9,42
FREEWAY	Korea	Registered	A0004385	4/5/2006	903823	4/5/2006	9,42
FREEWAY	Madrid Protocol	Registered	A0004385	4/5/2006	903823	4/5/2006	9,42
FREEWAY	Norway	Registered	A0004385	4/5/2006	903823	4/5/2006	9,42

Mark	Country	Status	Application		Registration		Classes
FREEWAY	Singapore	Registered	A0004385	4/5/2006	T06/26407A and T06/26408Z	4/5/2006	9,42
GEOWORKZ	Macau	Registered	N/46910	12/28/2009	N/46910	5/5/2010	35
GEOWORKZ	Macau	Registered	N/46911	12/28/2009	N/46911	5/5/2010	36
GEOWORKZ	Macau	Registered	N/46912	12/28/2009	N/46912	5/5/2010	38
GEOWORKZ	Macau	Registered	N/46913	12/28/2009	N/46913	5/5/2010	42
GEOWORKZ	Madrid Protocol	Registered	A0018139	12/21/2009	1044777	12/21/2009	35,36,38,42
GEOWORKZ & Design	Macau	Registered	N/46914	12/28/2009	N/46914	5/5/2010	35
GEOWORKZ & Design	Macau	Registered	N/46915	12/28/2009	N/46915	5/5/2010	36
GEOWORKZ & Design	Macau	Registered	N/46916	12/28/2009	N/46916	5/5/2010	38
GEOWORKZ & Design	Macau	Registered	N/46917	12/28/2009	N/46917	5/5/2010	42
GEOWORKZ & Design	Madrid Protocol	Registered	A0018140	12/21/2009	1044778	12/21/2009	35,36,38,42
LIONBRIDGE	Brazil	Registered	828286752	4/10/2006	828286752	2/25/2009	42
LIONBRIDGE	Canada	Registered	1297367	4/11/2006	69056	6/26/2007	42
LIONBRIDGE	Chile	Registered	727337	4/25/2006	776596	1/5/2007	42
LIONBRIDGE	China	Registered	2001101604	6/14/2001	1797316	6/28/2002	9
LIONBRIDGE	China	Registered	2001101605	6/14/2001	1980212	10/21/2002	42
LIONBRIDGE	European Community	Registered	466672	2/3/1997	466672	12/21/1999	42
LIONBRIDGE	Hong Kong	Registered	2001/00673	1/11/2001	200205510AA	1/11/2001	9
LIONBRIDGE	Hong Kong	Registered	2001/00675	1/11/2001	200205510AA	1/11/2001	42
LIONBRIDGE	India	Registered	1211400	6/30/2003	1211400	1/3/2006	16
LIONBRIDGE	Japan	Registered	A0004387	4/5/2006	896961	4/5/2006	41,42
LIONBRIDGE	Korea	Registered	A0004387	4/5/2006	896961	4/5/2006	42
LIONBRIDGE	Macau	Registered	N/7513	1/12/2001	7513	6/6/2001	9
LIONBRIDGE	Macau	Registered	N/7514	1/12/2001	7514	6/6/2001	41
LIONBRIDGE	Macau	Registered	N/7515	1/12/2001	7515	6/6/2001	42
LIONBRIDGE	Madrid Protocol	Registered	A0004387	4/5/2006	896961	4/5/2006	41,42
LIONBRIDGE	Norway	Registered	A0004387	4/5/2006	200611311	4/5/2006	42
LIONBRIDGE	Singapore	Registered	A0004387	4/5/2006	T06/22308A	4/5/2006	42
LIONBRIDGE	Taiwan	Registered	90001786	1/19/2001	987637	3/1/2002	9
LIONBRIDGE	Taiwan	Registered	90001787	1/19/2001	156965	1/16/2002	42
LIONBRIDGE	Taiwan	Registered	90001788		165150	6/16/2002	42
LIONBRIDGE (Chinese Characters)	Hong Kong	Registered	301484947	11/26/2009	301484947	4/15/2010	41,42
LIONBRIDGE & Design	European Community	Registered	A000734	2/16/2005	867467	2/16/2005	42
LIONBRIDGE & Design	Madrid Protocol	Registered	A0000734	2/16/2005	867467	2/16/2005	41,42
LIONBRIDGE FREEWAY	Taiwan	Registered	97011678	3/17/2008	1341086	12/1/2008	9,42

Mark	Country	Status	Application		Registration		Classes
LIONBRIDGE Logo	China	Registered	5305346	4/21/2006	5305346	7/28/2009	42
LIONBRIDGE Logo	China	Registered	5305347	4/21/2006	5305347	7/28/2009	41
LIONBRIDGE Logo	Taiwan	Registered	95025114	5/16/2006	1257645	4/1/2007	41,42
LIONSTREAM	European Community	Registered	3376688	9/30/2003	3376688	1/21/2005	41,42
LOGOPORT	Canada	Registered	1297369	4/11/2006	683769	3/15/2007	9,41
LOGOPORT	Chile	Registered	727196	4/24/2006	776601	1/5/2007	9
LOGOPORT	Chile	Registered	727338	4/25/2006	776597	1/5/2007	41
LOGOPORT	China	Registered	888128	4/5/2006	888128	4/5/2006	9,41
LOGOPORT	European Community	Registered	4410627	4/27/2005	4410627	8/25/2006	9,41,42
LOGOPORT	Germany	Registered	30083877	11/9/2000	30083877	2/12/2001	38,41,42
LOGOPORT	India	Registered	1445734	4/12/2006	1445734	3/11/2008	9,41
LOGOPORT	Japan	Registered	A0004386	4/5/2006	888128	4/5/2006	9,41
LOGOPORT	Korea	Registered	A0004386	4/5/2006	2364131	4/5/2006	9,41
LOGOPORT	Madrid Protocol	Registered	A0004386	4/5/2006	888128	4/5/2006	9,41
LOGOPORT	Norway	Registered	A0004386	4/5/2006	200607782	4/5/2006	9,41
LOGOPORT	Singapore	Registered	A0004386	4/5/2006	888128	4/5/2006	9,41
LOGOPORT	Taiwan	Registered	95025115	5/16/2006	1257646	4/1/2007	9,41
TRANSLATION WORKSPACE Logo	Macau	Registered	N/46918	12/28/2009	N/46918	5/5/2010	35
TRANSLATION WORKSPACE Logo	Macau	Registered	N/46919	12/28/2009	N/46919	5/5/2010	36
TRANSLATION WORKSPACE Logo	Macau	Registered	N/46920	12/28/2009	N/46920	5/5/2010	38
TRANSLATION WORKSPACE Logo	Macau	Registered	N/46921	12/28/2009	N/46921	5/5/2010	42
TRANSLATION WORKSPACE Logo	Madrid Protocol	Registered	A0018141	12/21/2009	1044626	12/21/2009	35,36,38,42
VERITEST	European Community	Registered	A0000710	2/11/2005	845317	2/11/2005	42
VERITEST	India	Registered	1210070	6/27/2003	1210070	12/26/2005	42
VERITEST	Japan	Registered	1996056980	5/23/1996	4261472	4/9/1999	42

Pending Non-U.S. Marks

Mark	Country	Status	Application		Registration		Classes
FREEWAY	Brazil	Pending	828286841	4/10/2006	N/A		42
FREEWAY	Brazil	Pending	828286981	4/10/2006	N/A		9
FREEWAY	China	Pending	A0004385	4/5/2006	N/A		9,42
FREEWAY	European Community	Pending	4924999	2/24/2006	N/A		9,38
FREEWAY	Japan	Pending	A0004385	4/5/2006	N/A		9,42
GEOWORKZ	Canada	Pending	1464084	12/23/2009	N/A		35,36,38,42
GEOWORKZ	China	Pending	A0018139		N/A		35,36,38,42
GEOWORKZ	European Community	Pending	8796724	1/7/2010	N/A		35,36,38,42

Mark	Country	Status	Application	Registration	Classes	
GEOWORKZ	Hong Kong	Pending	301507527	12/23/2009	N/A	35,36,38,42
GEOWORKZ	India	Pending	1901009	12/24/2009	N/A	35,36,38,42
GEOWORKZ	Japan	Pending	A0018139		N/A	35,36,38,42
GEOWORKZ	Korea	Pending	A0018139		N/A	35,36,38,42
GEOWORKZ	Singapore	Pending	A0018139		N/A	35,36,38,42
GEOWORKZ	Taiwan	Pending	98058613	12/29/2009	N/A	35,36,38,42
GEOWORKZ	Thailand	Pending	755472	1/12/2010	N/A	35
GEOWORKZ	Thailand	Pending	755473	1/12/2010	N/A	36
GEOWORKZ	Thailand	Pending	755474	1/12/2010	N/A	38
GEOWORKZ	Thailand	Pending	755475	1/12/2010	N/A	42
GEOWORKZ & Design	Canada	Pending	1464085	12/23/2009	N/A	35,36,38,42
GEOWORKZ & Design	China	Pending	A0018140		N/A	35,36,38,42
GEOWORKZ & Design	European Community	Pending	8796617	1/7/2010	N/A	35,36,38,42
GEOWORKZ & Design	Hong Kong	Pending	301507536	12/23/2009	N/A	35,36,38,42
GEOWORKZ & Design	India	Pending	1991005	12/24/2009	N/A	35,36,38,42
GEOWORKZ & Design	Japan	Pending	A0018140		N/A	35,36,38,42
GEOWORKZ & Design	Korea	Pending	A0018140		N/A	35,36,38,42
GEOWORKZ & Design	Singapore	Pending	A0018140		N/A	35,36,38,42
GEOWORKZ & Design	Taiwan	Pending	98058614	12/29/2009	N/A	35,36,38,42
GEOWORKZ & Design	Thailand	Pending	755476	1/12/2010	N/A	35
GEOWORKZ & Design	Thailand	Pending	755477	1/12/2010	N/A	36
GEOWORKZ & Design	Thailand	Pending	755478	1/12/2010	N/A	38
GEOWORKZ & Design	Thailand	Pending	755479	1/12/2010	N/A	42
LIONBRIDGE	Thailand	Pending	746643	10/14/2009	N/A	42
LIONBRIDGE & Design	Thailand	Pending	746642	10/14/2009	N/A	41
LIONBRIDGE & Design	Thailand	Pending	746643	10/14/2009	N/A	42
LIONBRIDGE & Design (English Logo)	Korea	Pending	41-2009-21848	9/15/2009	N/A	41,42
LIONBRIDGE & Design (Korean Logo #1)	Korea	Pending	41-2009-21849	9/15/2009	N/A	41,42
LIONBRIDGE & Design (Korean Logo #2)	Korea	Pending	41-2009-21850	9/15/2009	N/A	41,42
LIONBRIDGE & Design	Thailand	Pending	746642	10/14/2009	N/A	41
LIONBRIDGE	India	Pending	1210071	6/27/2003	N/A	42
LIONBRIDGE	India	Pending	1239080	9/23/2003	N/A	42
LIONBRIDGE (Chinese Characters)	China	Pending	7898279	12/7/2009	N/A	42
LIONBRIDGE (Chinese Characters)	China	Pending	7898280	12/7/2009	N/A	41
LIONBRIDGE (Chinese Characters)	Macau	Pending	N/46605	12/4/2009	N/A	41
LIONBRIDGE (Chinese Characters)	Macau	Pending	N/46606	12/4/2009	N/A	42
LIONBRIDGE (Chinese Characters)	Taiwan	Pending	98053270	11/27/2009	N/A	41,42
LIONBRIDGE & Design	India	Pending	1445735	4/12/2006	N/A	41,42
LOGOPORT	Brazil	Pending	828286760	4/10/2006	N/A	41
LOGOPORT	Brazil	Pending	828286786	4/10/2006	N/A	9
TRANSLATION WORKSPACE Logo	Canada	Pending	1464089	12/23/2009	N/A	35,36,38,42
TRANSLATION WORKSPACE Logo	China	Pending	A0018141	12/21/2009	N/A	35,36,38,42
TRANSLATION WORKSPACE Logo	European Community	Pending	8796831	1/7/2010	N/A	35,36,38,42
TRANSLATION WORKSPACE Logo	Hong Kong	Pending	301507545	12/23/2009	N/A	35,36,38,42
TRANSLATION WORKSPACE Logo	India	Pending	1901010	12/24/2009	N/A	35,36,38,42

Mark	Country	Status	Application		Registration		Classes
TRANSLATION WORKSPACE Logo	Japan	Pending	A0018141	12/21/2009	N/A		35,36,38,42
TRANSLATION WORKSPACE Logo	Korea	Pending	A0018141	12/21/2009	N/A		35,36,38,42
TRANSLATION WORKSPACE Logo	Singapore	Pending	A0018141	12/21/2009	N/A		35,36,38,42
TRANSLATION WORKSPACE Logo	Taiwan	Pending	98058615	12/29/2009	N/A		35,36,38,42
TRANSLATION WORKSPACE Logo	Thailand	Pending	755480	1/12/2010	N/A		35
TRANSLATION WORKSPACE Logo	Thailand	Pending	755481	1/12/2010	N/A		36
TRANSLATION WORKSPACE Logo	Thailand	Pending	755482	1/12/2010	N/A		38
TRANSLATION WORKSPACE Logo	Thailand	Pending	755483	1/12/2010	N/A		42
VERITEST	India	Pending	1211399	6/30/2003	N/A		16
VERITEST	India	Pending	1238782	9/22/2003	N/A		42

Lionbridge Global Solutions II, Inc.

U.S. Trademarks

Registered Marks

Mark	Registration No.	Registration Date
ELCANO	2914455	12/28/2004
ITRANSLATOR	3070097	03/21/2006
POWER TRANSLATOR	1811489	12/14/1993
TERMGLOBAL	2735584	07/08/2003

Lionbridge Global Solutions II, Inc.

NON-U.S. Trademarks

Registered Non-U.S. Marks

Mark	Country	Status	Application		Registration		Classes
ELCANO	European Community	Registered	3284825	7/25/2003	3284825	1/29/2009	35,41,42
TERMGLOBAL	European Community	Registered	2313310	7/23/2001	2313310	1/3/2005	35,41,42

VeriTest, Inc.
U.S. Trademarks

Registered Marks

Mark	Registration No.	Registration Date
DEFINITIVE REAL-WORLD TESTING	2119711	12/09/1997
VERITEST	2066939	06/03/1997

VeriTest, Inc.

Non-U.S. Trademarks

Registered Non-U.S. Marks

Mark	Country	Status	Application		Registration		Classes
VERITEST	Brazil	Registered	828286744	4/10/2006	828286744	4/22/2008	42
VERITEST	Canada	Registered	1297366	4/11/2006	689230	6/7/2007	42
VERITEST	Chile	Registered	727199	4/24/2006	800600	11/8/2007	42
VERITEST	China	Registered	845317	2/11/2005	845317	2/11/2005	42
VERITEST	Ireland	Registered	845317	2/11/2005	845317	2/11/2005	42
VERITEST	Korea	Registered	A0000710	4/5/2006	732699	4/5/2007	42
VERITEST	Madrid Protocol	Registered	A0000710	2/11/2005	845317	2/11/2005	42
VERITEST	Norway	Registered	A0000710	4/5/2006	200605118	4/5/2006	42
VERITEST	Singapore	Registered	A0000710	4/5/2006	T06/09476A	2/15/2007	42
VERITEST	Taiwan	Registered	95024913	5/16/2006	1251835	2/16/2007	42
VERITEST & Design	European Community	Registered	994657	11/20/1998	994657	3/5/2010	42

Pending Non-U.S. Marks

Mark	Country	Status	Application		Registration		Classes
VERITEST	Benolux	Pending	845317	2/11/2005	N/A		42
VERITEST	European Community	Pending	995605	11/20/1998	N/A		42
VERITEST	France	Pending	845317	2/11/2005	N/A		42
VERITEST	Germany	Pending	845317	2/11/2005	N/A		42

Copyrights:

No registered copyrights

Lionbridge Technologies, Inc.

U.S. Patents

Issued Patents

Patent	Patent No.	Issue Date
SYSTEM, METHOD, AND PRODUCT FOR DYNAMICALLY PROPAGATING TRANSLATIONS IN A TRANSLATION-MEMORY SYSTEM	6,345,243	02/05/2002
SYSTEM, METHOD, AND PRODUCT FOR DYNAMICALLY ALIGNING TRANSLATIONS IN A TRANSLATION-MEMORY SYSTEM	6,345,244	02/05/2002

Provisional Patent Applications

Patent	Application No.
METHODS AND SYSTEMS FOR PROVIDING ANONYMOUS AND TRACEABLE EXTERNAL ACCESS TO INTERNAL LINGUISTIC ASSETS	US 61/254,769

Non-Provisional Patent Applications

Patent	Serial No.
METHODS AND SYSTEMS FOR LOCAL, COMPUTER-AIDED TRANSLATION USING REMOTELY-GENERATED TRANSLATION PREDICTIONS	11/562,110
METHODS AND SYSTEMS FOR LOCAL, COMPUTER-AIDED TRANSLATION INCORPORATING TRANSLATOR REVISIONS TO REMOTELY-GENERATED TRANSLATION PREDICTIONS	11/562,113
METHODS AND SYSTEMS FOR USING AND UPDATING REMOTELY-GENERATED TRANSLATION PREDICTIONS DURING LOCAL COMPUTER-AIDED TRANSLATION	11/562,116

Lionbridge US, Inc.

U.S. Patents

Issued Patents

Patent	Patent No.	Issue Date
MACHINE ASSISTED TRANSLATION TOOLS	5,724,593	03/03/1998
MACHINE ASSISTED TRANSLATION TOOLS UTILIZING AN INVERTED INDEX AND LIST OF LETTER N-GRAMS	6,131,082	10/10/2000

VeriTest, Inc.

U.S. Patents

Issued Patents

Patent	Patent No.	Issue Date
SOFTWARE PERFORMANCE TESTING WITH MINIMUM ITERATIONS	7,457,723	11/25/2008
SYSTEMS AND METHODS FOR COMPUTER SECURITY	7,757,287	07/13/2010

Owned Intellectual Property

Lionbridge's machine translation technology known as the Barcelona engine in object code and source code form including software source code, linguistic rules, makefiles, scripts and related documentation as modified and otherwise developed in-house by Lionbridge.

Elcano Workflow software

Translation Workspace (Logoport) Translation Memory software

Maestro workflow software

TMS workflow software