

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Court Appointment of Receiver

CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
North Pole US, LLC		08/15/2012	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA	
Name:	Tony Bosworth and TB Realty & Development, as Receiver for North Pole US, Ltd.
Street Address:	150 Strecker Road
City:	Wildwood
State/Country:	MISSOURI
Postal Code:	63011
Entity Type:	COMPANY: MISSOURI

PROPERTY NUMBERS Total: 28		
Property Type	Number	Word Mark
Registration Number:	2741866	ADD-A-BED
Registration Number:	2833318	ANYWHERE BED
Registration Number:	3117851	BLACK CANYON
Registration Number:	3276053	BLACK CANYON
Registration Number:	3117852	BLACK CANYON
Registration Number:	3228380	BLACK CANYON
Registration Number:	3262814	CAMP PORT
Registration Number:	3234138	CYCLONE VENTING
Registration Number:	3117908	
Registration Number:	3327175	DRY-TANIUM
Registration Number:	3347443	EZ GLIDE SYSTEM
Registration Number:	3347444	E-Z GLIDE SYSTEM
Registration Number:	3326812	FIRM AIR
Registration Number:	3121379	FIRST-UP

CH \$715.00 2741866

TRADEMARK

Registration Number:	2793004	FLANNELTEK
Registration Number:	2805068	GOBE DRY
Registration Number:	2844942	HYDRA-TEK
Registration Number:	3730091	NORTH POLE. OUTDOORS WITHOUT BORDERS.
Registration Number:	3190863	NORTHERN DESIGNS
Registration Number:	3756202	NORTHPOLE OUTDOORS WITHOUT BORDERS
Registration Number:	3686571	NORTHPOLE OUTDOORS WITHOUT BORDERS
Registration Number:	3761537	NORTHPOLE OUTDOORS WITHOUT BORDERS
Registration Number:	3477649	NORTHPOLE OUTDOORS WITHOUT BORDERS
Serial Number:	77934883	SHADEWAY
Registration Number:	3706235	STRAP PAK
Registration Number:	2762765	VERSALITE
Registration Number:	2828283	VERSALITE
Registration Number:	3570452	ZIPFRAME

CORRESPONDENCE DATA

Fax Number: 3146122307
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 314-621-5070
Email: vlechner@armstrongteasdale.com
Correspondent Name: David B. Jennings
Address Line 1: Armstrong Teasdale LLP
Address Line 2: 7700 Forsyth Blvd., Suite 1800
Address Line 4: St. Louis, MISSOURI 63105

ATTORNEY DOCKET NUMBER:	23937-120
NAME OF SUBMITTER:	David B. Jennings
Signature:	/David B. Jennings/
Date:	08/16/2012

Total Attachments: 26

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IN THE CIRCUIT COURT OF THE COUNTY OF ST. LOUIS
STATE OF MISSOURI

FILED

AUG 15 2012

JOAN M. GILMER
CLERK OF COURT, ST. LOUIS COUNTY

ARMSTRONG TEASDALE LLP,)
)
 Plaintiff,)
)
 vs.)
)
 NORTH POLE US, LLC,)
)
 Defendant.)
)

Cause No: 12SL-CC03099

Division No. 8

ORDER APPOINTING RECEIVER

THIS MATTER is before the Court on Plaintiff Armstrong Teasdale LLP's Petition filed August 14, 2012 (the "Petition"), and upon application of Plaintiff Armstrong Teasdale LLP ("Plaintiff") for the appointment of Tony Bosworth as receiver of the business of Defendant North Pole US, LLC ("Defendant"). Upon review of the Petition and pursuant to Missouri Supreme Court Rule 68.02(a) and § 515.240 RSMo, the Court finds:

1. The Security Agreement provides that "[u]pon the occurrence of any Event of Default under this Agreement ... [Plaintiff] shall also have the right to apply for and have a receiver appointed by a court of competent jurisdiction, *ex parte*, to enforce its rights and remedies hereunder."

2. The facts stated in the Petition are credible and compelling and demonstrate that the immediate appointment of a receiver is necessary to prevent irreparable destruction of Plaintiff's collateral, to prevent the improper disposition or dissipation of such collateral, and to protect, keep, and preserve the collateral, and any other assets of Defendant, pursuant to Missouri Supreme Court Rule 68.02(a) and § 515.240 RSMo.

3. The facts stated in the Petition are credible and compelling and demonstrate that Plaintiff has accomplished all requirements necessary under Missouri law to establish Plaintiff's entitlement to Collateral pursuant to the Security Agreement.

4. Tony Bosworth ("Receiver") is a suitable entity to be appointed as receiver.

5. Receiver shall serve ~~without bond~~ with a \$10,000.00 Bond. (KD)

6. An Order Appointing Receiver should be granted immediately to Plaintiff.

WHEREFORE, IT IS HEREBY ORDERED:

1. Receiver be and hereby is appointed receiver of Defendant, Defendant's business and the Collateral identified in the Security Agreement that is attached to Plaintiff's Petition as Exhibit 2.

2. Receiver shall faithfully discharge its duties as receiver and obey the orders of the Court with respect thereto.

3. Except as provided below, Receiver's out-of-pocket expenses for services rendered hereunder shall be paid monthly out of the funds generated by the Collateral and any funds maintained by Defendant in any accounts held in the name of Defendant.

4. Immediately upon the entry of this Order, Receiver and/or its designated agent shall take possession and exclusive control of Defendant's business, and the Collateral and shall thereafter keep, manage, operate, and preserve the same during the pendency of the receivership, subject to the terms and limitations set forth herein.

5. While Receiver's duties under this Order principally shall be to prevent waste, preserve the Collateral, promote the Collateral, sell or dispose of Defendant's interest in the Collateral, ~~take any action to maximize the value of the Collateral, and collect the Proceeds (as~~

defined herein), Receiver shall also be vested and charged with the fullest power and authority of a receiver under applicable law, including, without limitation, the following exclusive powers to:

- a. Assume control over the Collateral, and the Defendant;
- b. Prevent waste and maintain, manage, operate, preserve, promote, market, develop, sell, and advance the Collateral;
- c. Take possession of and receive from banks, depositories, brokerages, credit unions, and any other financial, banking, or other institution or person, any money on deposit in all such institutions belonging to or arising from the operations or liquidation of the Collateral, whether such funds be in accounts titled in the name of Defendant or other entities or individuals;
- d. Take all steps necessary to advance the Collateral and to incur expenses and indebtedness as may be necessary or advisable in connection therewith;
- e. Pay all utilities, expenses, and other obligations secured by, or which may give rise to, liens, and all other outstanding obligations to suppliers and servicers in the ordinary course of business, including obligations incurred prior to the date hereof;
- f. Obtain any necessary insurance related to the Collateral, insure or reinsure the Collateral, and name Plaintiff and Receiver as additional insureds under any policy insuring the Collateral;
- g. Make all necessary and proper repairs, renewals, replacements, and additions to and on the Collateral as Receiver may deem advisable;
- h. Enter into contracts on behalf of Defendant and on behalf of the receivership estate and take any action as may be necessary to prevent waste and maintain, manage, operate, preserve, promote, market, sell, and advance the Collateral;
- i. Collect and receive all earnings, revenues, rents, issues, profits, income, fees, reserves, and cash collateral derived from the Collateral, whether acquired by any party to this Order, or its agents, prior to or subsequent to entry of this Order (collectively, the "Proceeds");
- j. Institute legal proceedings to collect or recover any Proceeds;
- k. Receive and endorse checks pertaining to the Collateral either in Receiver's name or in Defendant's name;
- l. Deal generally with the Collateral;

- m. Sell, lease, or assign Defendant's interest in the Collateral or any portion of the Collateral, including bulk sales or wholesale disposition of the Collateral, and receive a commission on any such sale or lease;
- n. Open and review all mail and correspondence directed to Defendant pertaining to the Collateral;
- o. Negotiate, enter into, modify, enforce, reject, and terminate any leases, occupancy agreements, and contracts relating to the Collateral;
- p. Agree to continue or to not continue any foreclosure sale on Defendant's interest in the Collateral for whatever period and as many times as Receiver deems necessary or appropriate;
- q. Pay prior obligations incurred by Defendant, its agents and servants, or any other person or entity charged with the responsibility of maintaining and operating the Collateral, if such obligations are deemed by Receiver to be necessary or advisable for the continued operation of the Collateral and any improvement thereto;
- r. Bind the receivership estate;
- s. Bring suit for, collect, receive, and to take into Receiver's possession all the Collateral and assets, real and personal, including books, papers, and securities, and all other Collateral whatsoever of Defendant relating to the Collateral;
- t. Institute, prosecute, compromise, or defend suits and actions at law or in equity relating to the Collateral under said receivership;
- u. Settle, compound, or make allowance on any debt now due or owing to Defendant as Receiver may deem advisable or proper;
- v. Seek assistance of law enforcement officials as necessary to preserve the peace, protect the Collateral, and enforce the terms and provisions of this Order; and
- w. Employ counsel and other professionals, including accountants, Collateral managers, contractors, and service providers, relating to the powers and authority granted in this Order.

6. Receiver shall apply the Proceeds of the Collateral in the following order of

priority:

- a. Receiver's fee at the rate of \$1,500 per month;

- b. On a monthly basis, Receiver's out-of-pocket third-party expenses directly incurred in its capacity as Receiver;
- c. The current expenses relating to the Collateral accruing after the date hereof, and upon Receiver's sole discretion, aged payables pre-dating the date of this Order if said payables are critical to the protection and preservation of the Collateral, including, without limitation, ordinary and necessary expenses for the repair and maintenance associated with the Collateral, insurance premiums with regard to the Collateral, utilities, employee salaries, and related expenses, and any reserves therefore which Receiver in good faith deems necessary and appropriate. With respect to all costs or expenses, Receiver shall be reimbursed in an amount equal to such cost or expense; and
- d. To Plaintiff, or other properly perfected, secured creditors, according to their priority under applicable law, for application against Defendant's indebtedness to Plaintiff or such creditors.

7. Notwithstanding anything contained herein to the contrary, Receiver's expense reimbursement, as described in the foregoing paragraph, shall be inclusive of: (a) Receiver's pro rata expenses of operating its central office or other offices; (b) the pro rata salaries, fees, wages, payroll taxes, insurance, worker's compensation, or other benefits of Receiver's employees, agents, and contractors utilized by Receiver with respect to the receivership, including any on-site Collateral managers engaged by Receiver to manage the daily operations of the Collateral; and (c) the pro rata cost of supplies and equipment.

8. To the extent that the Proceeds collected by Receiver are insufficient to pay the costs and expenses of Receiver with respect to the receivership, Receiver may request Plaintiff to advance funds necessary to pay such expenses. Plaintiff may advance any such funds upon the request of Receiver, and such sums advanced are deemed to be secured in the same priority with the indebtedness evidenced by the Security Agreement, and all sums so advanced shall earn at applicable rate of a judgment under Missouri Law, and shall be deemed to be part of the amount due pursuant to the Loan Documents. Receiver may, at its option, but shall have no obligation to, advance its own funds for advancement of the Collateral. Any funds advanced by Receiver

shall be reimbursed out of the Proceeds. To the extent that there are insufficient Proceeds and Plaintiff declines to advance funds to pay operating expenses, Receiver shall be relieved of its obligations relating to the Collateral to the extent of such deficiency.

9. Notwithstanding anything contained herein to the contrary, Receiver shall not be responsible for taking any action requiring the payment of funds in excess of the following: (a) any earnings, revenues, rents, issues, profits, income, cash collateral, or Proceeds derived from the Collateral and paid to Receiver; (b) any funds obtained by Receiver from accounts held in the name of Defendant; and (c) any funds advanced by Plaintiff to Receiver.

10. The Receiver will not be responsible for the preparation and/or filing of any tax returns for Defendant. However, Receiver will, upon written demand for the same, provide Defendant with information in the Receiver's possession that may be necessary for Defendant to prepare and file any tax returns.

11. Receiver may resign at any time provided all parties are given at least thirty (30) days' written notice of Receiver's intent to resign, and Receiver has made all accountings as required herein and its resignation is accepted and approved by the Court.

12. Receiver is authorized, where appropriate, to file special appearances to contest any action or judgment pertaining to the Collateral.

IT IS ORDERED that Defendant, Defendant's affiliates, third parties in possession of the Collateral, and any bank, title company, title insurer, financial institution, agent, contractor, member, employee, manager, or any other person or entity employed by Defendant shall, immediately upon receipt of a signed copy of this Order, deliver to Receiver forthwith along with ~~any Collateral, all income, deposits, escrowed amounts, down payments, and other charges or~~ revenues from the Collateral now in their possession or hereafter collected. Specifically, and

without limiting the generality of the foregoing, any party hired or retained by Bill Adams and/or Vendor Consulting Group, Inc., including but not limited to, Bob Dunker and Dunker Auction Service, are directed to immediately remit the net proceeds of the auction sale of Defendant's assets conducted on or about August 9, 2012, or any other such sale, or disposition of the Collateral. Further, any party hired or retained by Bill Adams and/or Vendor Consulting Group, Inc., including but not limited to, Bob Dunker and Dunker Auction Service, are directed to disclose all available information relating to the auction sale of Defendant's assets, including, but not limited to, the names and relevant information of each of the purchasers, the specific asset(s) sold to each purchaser, and the purchase price. Upon execution of this Order, Receiver shall take possession, custody, and control over all accounts of Defendant relating to the Collateral. If necessary, accounts may be transferred into the name of Receiver; and

IT IS FURTHER ORDERED that Defendant, Defendant's affiliates, third parties in possession of the Collateral, and any bank, title company, title insurer, financial institution, agent, contractor, member, employee, or manager of or for the Collateral shall, immediately upon receipt of a signed copy of this Order, turn over to Receiver all files, documents, records, and instruments used in connection with the Collateral, including, without limitation, leases, rent rolls, books and records, budgets, unpaid bills, notices, insurance policies, contracts, agreements and warranties, declarations, surveys, plans and specifications, plats, construction records, sales certificates, and closing documents; and

IT IS FURTHER ORDERED that the Court hereby enjoins the officers, managers, members, agents, affiliates, attorneys, and employees of Defendant, all persons in active concert ~~or participation with them, all third parties in possession of the Collateral, and all other persons~~ interested in Defendant or Defendant's Collateral from interfering with, transferring, selling,

altering, or disposing of any of the Collateral, income, rights, title, interest, and power of Defendant relating to the Collateral or from taking possession of or levying upon or attempting to transfer, sell, alter, or dispose of, in any manner, any part of the Collateral, income, rights, title, interest, and power of Defendant relating to the Collateral; and

IT IS FURTHER ORDERED that all parties, their officers, managers, members, agents, affiliates, attorneys, and employees, including those of Defendant, all persons in active concert or participation with them, all third parties in possession of the Collateral, and all other persons interested in Defendant or Defendant's Collateral and business operations who receive actual notice of this Order by personal service or otherwise, are hereby restrained from doing or taking, or causing to be done or taken, any action which interferes with the management, operation, control, advancement, and preservation of the Collateral, or the Defendant, by Receiver and its agents and employees, and shall provide access to the documents described in this Order and shall cooperate with and grant any reasonable request made in connection with the management, operation, control, advancement, and preservation of the Collateral by Receiver; and

IT IS FURTHER ORDERED that all tenants, licensees or other persons, now or hereafter in possession of all or any part of the Collateral, shall pay to Receiver or Receiver's agent, all rents, royalties and other payments now due and unpaid and all such payments as they become due. Defendant shall immediately pay to Receiver or Receiver's agent all rents and revenues of the Collateral for the period commencing on the date of this Order upon receiving them from any source, including without limitation all rents and revenue payable for the month of August 2012 that Defendant received or shall receive; and

~~IT IS FURTHER ORDERED that all individuals, entities, utilities, or third parties who~~
receive actual notice of this Order by personal service or otherwise, are hereby enjoined and

restrained from discontinuing service to Receiver or the Collateral or seeking to restrain, limit, halt, or discontinue Receiver's management, operation, control, advancement, and preservation of the Collateral based solely upon appointment of Receiver, and from doing or taking, or causing to be done or taken, any action which interferes with the management, operation, and preservation of the Collateral by Receiver and its agents and employees, and shall provide access to the documents described in this Order and shall cooperate with and grant any reasonable request made in connection with the management, operation, preservation, and advancement of the Collateral by Receiver, including the transfer of accounts from the names of Defendant to the name of Receiver; and

IT IS FURTHER ORDERED that upon receipt of this Order and a request from Receiver, any law enforcement officials, including but not limited to the St. Louis County Sheriff's Office, Franklin County Policy Department, and the St. Louis County Police Department, shall take any and all actions necessary to preserve the peace, protect the Collateral and enforce and effectuate the terms and provisions of this Order; and

IT IS FURTHER ORDERED that by appointment of Receiver, Plaintiff does not become mortgagee in possession, neither Plaintiff nor Receiver become responsible for any debts or obligations relating to the Collateral incurred prior to the date hereof, including assessments, real estate taxes, other taxes, or any other obligations, nor is Plaintiff required to advance monies to make up operating deficiencies or pay past assessments, real estate taxes, other taxes, or any other obligations, nor does Receiver assume any personal liability for any debts or obligations of the Collateral or Defendant; and

~~IT IS FURTHER ORDERED that nothing contained herein shall preclude Plaintiff from~~
foreclosing on Defendant's interest in the Collateral or pursuing any other remedies available to

Plaintiff at law or in equity, and that Plaintiff may foreclose on, assign, or sell Defendant's interest in the Collateral by advertisement and notice pursuant to applicable law without further approval of the Court; and

IT IS FURTHER ORDERED that Receiver shall have such other and further powers as the Court by its order from time to time may grant; and

IT IS FURTHER ORDERED that Receiver shall have no liability or responsibility for the acts or omission of Defendant, and that Receiver's liability in its capacity as Receiver shall be limited to Receiver's gross negligence or willful misconduct; and

IT IS FURTHER ORDERED that Receiver shall not be deemed a successor in interest to Defendant with respect to the Collateral for any purpose or purposes, regardless of any acts or omissions of Receiver in discharging its duties as Receiver under this Order; and

IT IS FURTHER ORDERED that Receiver shall have no liability or responsibility for the diminution in value of the Collateral from and after the date of this Order, regardless of the cause or causes of such diminution, if any, so long as the diminution was not proximately caused by Receiver's gross negligence, willful misconduct, or act in violation of any law; and

IT IS FURTHER ORDERED that Receiver is relieved from its obligation to deliver a bond to the Clerk of this Court.

ENTERED: 8/15/12
St. Louis County, Missouri

Maura B. McShane
for DW 8
Circuit Judge

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement") is made as of April 25, 2012, by **NORTH POLE US, LLC**, a Delaware limited liability company with a business address of 23 Town & Country Drive, Washington, Missouri 63090 ("Debtor"), for the benefit of **ARMSTRONG TEASDALE LLP**, a Missouri limited liability partnership with an address of 7700 Forsyth Blvd., Suite 1800, St. Louis, Missouri 63105 ("Secured Party").

WITNESSETH:

WHEREAS, Debtor has previously requested from Secured Party, and Secured Party has previously provided to Debtor at such request, certain legal services to and for the benefit of Debtor; and

WHEREAS, Secured Party has invoiced Debtor for such services as evidenced by the invoices and the amounts set forth thereon which are more fully described on Exhibit A, which is attached hereto and incorporated herein by this reference (collectively, the "Invoices"); and

WHEREAS, Debtor has failed to pay the Invoices to Secured Party; and

WHEREAS, as a result of such failure, Secured Party is entitled to pursue certain remedies available to Secured Party as against Debtor, at law or in equity, in order to enforce the payment and collection of such Invoices; and

WHEREAS, Debtor acknowledges that it is indebted to Secured Party in the amount of the Invoices and is obligated to pay the Invoices and further acknowledges that Secured Party is entitled to pursue such remedies available to Secured Party as against Debtor, at law or in equity, in order to enforce the payment and collection of the Invoices; and

WHEREAS, Debtor has requested that Secured Party refrain from pursuing such remedies against Debtor and Debtor acknowledges that it would suffer irreparable damage absent Secured Party refraining from pursuing such remedies; and

WHEREAS, Secured Party requires, in consideration of and as a condition precedent to refraining from pursuing any such remedies as against Debtor, an assignment of all of Debtor's right, title and interest in and to the Collateral (as such term is hereinafter defined); and

WHEREAS, Debtor is willing to transfer, assign and convey its rights, title and interest in, to and under the Collateral to Secured Party, subject to the terms and conditions herein contained.

NOW, THEREFORE, in consideration of the foregoing, the refrain by Secured Party from exercising its rights and remedies arising from Debtor's failure to pay the Invoices, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor agrees, for the benefit of the Secured Party, as follows:

1. Grant of Security Interest. Debtor hereby transfers, assigns, and grants to Secured Party a continuing and irrevocable security interest and general lien in and to all of the following property and rights of Debtor:

(a) All now owned or hereafter acquired Accounts, accounts receivable, other receivables, any right to payment of a monetary obligation, whether or not earned by performance, leases and lease payments, contract rights, any other obligations or indebtedness owed to Debtor from whatever

source arising; all other rights of Debtor to receive performance or any payments in money or in kind, whether or not earned by performance, all guaranties, security interests and Supporting Obligations of any of the foregoing and insurance policies and proceeds relating thereto, and all rights of Debtor as an unpaid seller of Goods and services, including, but not limited to, the rights to stoppage in transit, replevin, reclamation, and resale, and rights to payment for money or funds advanced or sold. The rights and property described in this Section 1(a) are referred to herein collectively as the "Accounts Collateral."

(b) All now owned or hereafter acquired Inventory, merchandise, raw materials, goods in process, work in progress, materials used or consumed in a business, finished goods, findings or component materials, and all supplies, incidentals, office supplies, packaging materials, and any and all property or items used or consumed in the operation of the business of Debtor or which contribute to the finished products or to the sale, promotion and shipment thereof, As-Extracted collateral, all property leased by Debtor, held by Debtor for sale or lease or to be furnished under a contract for service and all Documents evidencing any part of any of the foregoing. The rights and property described in this Section 1(b) are referred to herein collectively as the "Inventory Collateral."

(c) All now owned or hereafter acquired Equipment, goods other than Inventory Collateral, parts, computers, including data, hardware and software (excluding software licensed to Debtor by third parties), machinery, fixtures, furniture, furnishings, tools, dies, aircraft, vessels and vehicles of every kind and description, whether or not titled, and all parts and accessories for or relating to any of the foregoing. The rights and property described in this Section 1(c) are referred to herein collectively as the "Equipment Collateral."

(d) All now owned or hereafter acquired General Intangibles, all claims and causes of action, and all other intangible personal property of Debtor of every kind and nature, whether registered or unregistered, Payment Intangibles, corporate or other business records, all books, mailing and customer lists, ledgers, books of account, records, writings, data bases, software, information and data however stored or embedded, inventions, designs, blueprints, plans specifications, patents, patent applications, service marks and trademarks (excluding those service marks and/or trademarks licensed to Debtor by third parties), trade names, trade secrets, domain names, processes, formulas, goodwill, copyrights, registrations, licenses, permits, leases, contracts, governmental approvals, franchises, applications and renewals of any of the foregoing, privileges, rights, tax refunds and tax claims, any swap, hedging or derivatives agreements, insurance proceeds, pension and insurance surpluses. The rights and property described in this Section 1(d) are referred to herein as the "General Intangibles Collateral."

In addition to, and not by way of limitation of, the grant of a security interest in service marks, trademarks and patents set forth above, Debtor hereby, effective upon the occurrence of an Event of Default (as such term is hereinafter defined) under this Agreement and upon the written demand of Lender, assigns, grants, sells, conveys, transfers title to and sets over to Lender for the benefit of Lender all of Debtor's right, title and interest, whether now or hereafter existing or acquired, in and to such service marks, trademarks and patents.

(e) All now owned or hereafter acquired, Chattel Paper, Instruments, Notes, Promissory Notes, Deposit Accounts, Investment Property, Securities, letters of credit, Letter-of-Credit Rights, Documents, Payment Intangibles, Financial Assets and all Supporting Obligations for any of the foregoing ("Other Property Collateral").

(f) All proceeds including proceeds and products of all of the foregoing and all additions and accessions to, replacements and substitutions of, insurance policies and payments, condemnation proceeds of, and documents covering all of the foregoing, all property received wholly or partly in trade or exchange for all of the foregoing, and all income, rents, revenues, dividends,

distributions, issues, profits, cash or non-cash proceeds and accessions arising from the sale, lease, license, encumbrance, collection, or any other temporary or permanent disposition of any of the foregoing or any interest therein (the "Proceeds").

The Accounts Collateral, Inventory Collateral, Equipment Collateral, General Intangibles Collateral, Other Property Collateral and Proceeds are collectively referred to herein as the "Collateral." Capitalized terms not otherwise defined herein shall have the same meaning given to them in the Uniform Commercial Code as adopted and in force in the State of Missouri, as from time to time amended (the "Code");

2. Proceeds. The security interests granted to Secured Party in any proceeds or other property arising out of the disposition of the Collateral and anything contained herein or in any financing statement shall not be deemed permission or assent by Secured Party to any sale or disposition of the Collateral except to the extent expressly provided herein.

3. Indebtedness Secured. The security interest granted hereby is to secure payment in full of: (i) the Invoices; (ii) any and all sums from time to time due from Debtor to Secured Party, whether evidenced by the Invoices or any other invoices submitted by Secured Party to Debtor, or any other instruments evidencing the indebtedness of Debtor to Secured Party and the full and complete performance of all agreements and documents executed or delivered pursuant to any indebtedness due from Debtor to Secured Party, all as same may be amended, modified or extended from time to time, (iii) any other indebtedness of Debtor, whether evidenced by instruments executed by Debtor or not, payable and owing to Secured Party, (iv) all advances made by Secured Party to discharge taxes or levies on, or made for repairs to, maintenance of, or insurance on, the Collateral, (v) all other present or future, direct or contingent, liabilities of Debtor to Secured Party of any nature whatsoever, and (vi) all costs and expenses incurred in the collection of the foregoing, including but not limited to the costs and expenses incurred by Secured Party in connection with the liquidation of any of the Collateral via foreclosure or otherwise, representation in any bankruptcy proceedings and attorney's fees relating to any of the foregoing (all of the above being referred to, collectively, as the "Obligations").

It is the true, clear, and express intention of Debtor that the continuing grant of this security interest remain as security for payment and performance of the Obligations, whether now existing, or which may hereinafter be incurred, or whether or not contemplated by the parties at the time of the granting of this security interest. The notice of the continuing grant of this security interest, therefore, shall not be required to be stated on the face of any document representing any Obligations, nor otherwise identify it as being secured hereby; and if such Obligations shall remain, or become that of less than all of Debtors herein, any Debtor not liable therefrom hereby expressly hypothecates his, her, its or their ownership interest in the Collateral to the extent required to satisfy the Obligations, without restriction, or limitation. Any Obligations shall be deemed to have been made pursuant to Section 400.9-204 of the Code.

4. Debtor's Name, Place of Business and Location of Collateral. Debtor's: (i) chief executive office and all Collateral locations are listed in Exhibit B attached hereto; (ii) its State of organization or incorporation is Delaware and Debtor shall not change its State of incorporation or organization until such time as all outstanding Obligations have been satisfied in full; and (iii) its exact legal name is as first provided above.

Collateral shall not be attached to any real estate ("Real Property"). Debtor agrees to notify Secured Party in writing of any intended sale, mortgage or conveyance of any Real Property on which the Collateral is located and to give written notice of the terms and conditions of this Agreement to any

prospective purchaser, mortgagee or grantee of said Real Property and a copy of such notice to Secured Party.

When any Collateral is in the possession of a third party, Debtor will join with Secured Party in notifying the third party of Secured Party's security interest and obtaining an acknowledgement from the third party that it is holding the Collateral for the benefit of Secured Party. Debtor will obtain control agreements in form satisfactory to Secured Party as deemed necessary by Secured Party for purposes of further perfecting or enforcing the security interests of Secured Party hereunder. Debtor shall not create any Chattel Paper or certificated Collateral without delivering same to Secured Party or placing a legend on the Chattel Paper acceptable to Secured Party indicating that Secured Party has a security interest in the Chattel Paper.

5. Collateral Use. The Collateral shall be kept in good order and repair and Debtor will not permit waste or do anything to materially impair the value of the Collateral or any part thereof or use or permit others to use the Collateral in violation of any insurance policy covering the Collateral or any statute, ordinance or state or federal regulation. Debtor shall give Secured Party immediate written notice of any damage, destruction, theft, loss or the occurrence of any event which impairs the value of the Collateral.

6. Adverse Security Interests and Liens. Except for the security interest granted hereby, Debtor is, or, to the extent that the Collateral will be acquired after the date hereof, will be, the owner of the Collateral free from any and all liens, security interests or encumbrances; Debtor shall not transfer or assign any interest in this Agreement or the Collateral; and Debtor, at Debtor's expense, will defend the Collateral against all claims and demands of all other persons at any time claiming the same or an interest therein. There is no financing statement now on file in any public office covering the Collateral, or intended so to be, or in which Debtor is named or signed as debtor, and Debtor will not execute and there will not be on file in any public office any financing statement or statements covering the Collateral except the financing statement to be filed in respect of and for the security interest in Secured Party hereby granted or provided for.

7. Insurance. Debtor, at Debtor's sole cost, shall at all times keep the Collateral insured against physical loss or damage with coverage to be in special coverage form, plus earthquake, flood, mine subsidence and other hazards in an amount not less than the greater of (1) the full replacement cost, or (2) such other amount as may from time to time be required by Secured Party, with no co-insurance clauses or deductibles in excess of \$1,000.00 in the policies of insurance unless Secured Party shall consent thereto in writing, in such form, for such periods and written by such companies as may be satisfactory to Secured Party, payable to and protecting Secured Party for not less than the total amount owing on all Obligations. Debtor shall maintain combined form business interruption and extra expense coverage. In addition, Debtor shall maintain commercial general liability insurance in occurrence form with coverage limits of at least \$2,000,000.00 annual aggregate, \$1,000,000.00 per occurrence or as otherwise acceptable to Secured Party. All such insurance shall be carried by companies authorized to insure in Missouri and which have an AM Best rating of AX or better and are otherwise acceptable to Secured Party, and all such policies shall be in form acceptable to Secured Party. All policies of insurance shall provide that Secured Party be the loss payee and that the proceeds shall be paid first to Secured Party and that Secured Party shall be protected against loss from any act or neglect of Debtor or third parties, and such other endorsements as Secured Party may from time to time request. Debtor will promptly provide Secured Party with evidence of such insurance. Such insurance shall require a minimum of thirty (30) days prior written notice to Secured Party of any cancellation thereof or any changes affecting coverage, and no act or omission by Debtor shall invalidate the obligation of the insurer to Secured Party. Debtor hereby assigns to Secured Party, its successors and assigns, the proceeds of all such insurance to the extent of the unpaid balance of the Obligations; and appoints Secured Party as its

attorney-in-fact to file claims under any such insurance policies, to receive, receipt and give acquittance for any payments that may be payable thereunder, and to execute any and all endorsements, receipts, releases, assignments, reassignments or other documents that may be necessary to effect the collection, compromise or settlement of any claims under any such insurance policies. Secured Party or its successors or assigns may cancel such insurance at any time and shall receive the return premium, if any, therefor, and may apply such return premium to the purchase of similar insurance or to the balance due on the Obligations at its election. The insurance provisions herein contained are in addition to and not in limitation of any other insurance requirements contained in other agreements of Debtor to Secured Party.

8. Records. The records concerning the Collateral will be kept at the address indicated in Section 4 above. Secured Party may inspect such records or the Collateral at any time at any address. Debtor will not remove any part of such records from said location without the prior written consent of Secured Party.

9. Financing Statement and Others Acts. Debtor irrevocably authorizes Secured Party at any time and from time to time to file financing or continuation statements and/or amendments thereto, without the signature of Debtor, and Debtor shall execute and deliver such other instruments and documents as may be requested by Secured Party to perfect, confirm and further evidence the security interest and assignments hereby granted and shall pay the fees incurred in filing all such financing statements or other instruments or documents. If any applicable law requires the registration of the Collateral or the issuance of a certificate of title therefor or both, Debtor agrees to promptly comply with such law(s) and shall cause notice of the security interest of Secured Party to be shown on any such certificate of title and will join in executing such application for the title forms as Secured Party shall require.

Upon request of Secured Party, Debtor will promptly do all other acts and things, and will execute and file all other instruments deemed necessary by Secured Party under applicable law to establish, maintain and continue Secured Party's perfected first priority security interest in the Collateral and to effectuate the intent of this Agreement and will pay all costs and expenses of filing and recording or promptly reimburse Secured Party there for if such costs and expenses are incurred by Secured Party, including the costs of any searches deemed necessary by Secured Party to establish, determine or maintain the validity and the priority of the security interest of Secured Party, and pay or otherwise satisfy all other claims and charges which in the opinion of Secured Party might prejudice, imperil or otherwise affect the Collateral or Secured Party's security interest therein. A photocopy of this Agreement shall be deemed an original for purposes of filing or recording.

10. Taxes and Assessments. Debtor will pay promptly when due all taxes, assessments and other charges levied or assessed upon the Collateral or for its use or operation or upon this Agreement or upon any or other documents evidencing the Obligations.

11. Collateral Certificates and Schedules. Debtor shall furnish to Secured Party from time to time, upon request, written statements, certificates and schedules identifying and describing the Collateral and any additions thereto and substitutions therefor in such detail as Secured Party may reasonably require and certified as to accuracy by the president or chief executive officer of Debtor.

12. Collateral Disposition. Until an Event of Default (as such term is hereinafter defined) hereunder or receipt of contrary instructions from Secured Party:

(a) Debtor may have possession of the Collateral and use it in any lawful manner not inconsistent with this Agreement or with any policy of insurance thereon;

(b) Debtor may sell the Inventory Collateral in the ordinary course of Debtor's business (excluding, however, transfers or dispositions on satisfaction of debt), and Debtor may use and consume raw materials or supplies, the use and consumption of which is necessary in order to carry on Debtor's business in the ordinary course; and

(c) Debtor will, at its own expense, collect, as and when due, all amounts due under the Accounts Collateral, including the taking of such action with respect to such collection as Secured Party may reasonably request or, in the absence of such request, as Debtor may deem advisable, and may grant, in the ordinary course of Debtor's business, to any party obligated on any of the Accounts Collateral, any rebate, refund or adjustment to which such party may be lawfully entitled, and may accept, in connection therewith, the lawful return of goods, the sale or lease of which shall have given rise to such Accounts Collateral. Secured Party may, however, at any time and at Debtor's expense, notify any parties obligated on any of the Accounts Collateral to make payment directly to Secured Party of any amounts due or to become due thereunder and enforce collection of any of the Accounts Collateral by suit or otherwise and surrender, release or exchange all or any part thereof, or compromise, extend or renew same for any period.

13. Undertakings by Secured Party. Secured Party may from time to time, at its sole option, and without notice to Debtor, perform any undertaking of Debtor hereunder which Debtor shall fail to perform and take any other action which Secured Party deems necessary for the maintenance or preservation of any of the Collateral or the interest of Secured Party therein (including, without limitation, the discharge of taxes or liens of any kind against the Collateral or the procurement of insurance) and Debtor agrees to forthwith reimburse Secured Party, on demand, for all expenses of Secured Party in connection with the foregoing, together with interest thereon at a per annum rate equal to the highest rate of interest applicable to any of the Obligations, until reimbursed by Debtor and all amounts not so reimbursed shall be added to and become a part of the Obligations. Secured Party may, for the foregoing purposes, act in its own name or that of Debtor and may also act for the purpose of adjusting or settling any policy of insurance on the Collateral, or endorsing any draft received in connection therewith. For all of the foregoing purposes, Debtor hereby grants to any officer of Secured Party its power of attorney, irrevocable so long as any of the Obligations shall be outstanding.

14. Warranties Correct. Debtor hereby warrants and represents that all financial statements, certificates and schedules heretofore and hereafter delivered to Secured Party by or on behalf of Debtor, and any statement and data submitted in writing to Secured Party in connection with this Agreement or any Obligations, are true and correct and fairly present the financial condition of Debtor for the periods involved.

15. Identification of Collateral. Upon request of Secured Party, Debtor will stamp on its records concerning the Collateral, a notation, in form satisfactory to Secured Party, of the security interest of Secured Party hereunder, and when requested by Secured Party, Debtor shall further affix to the Collateral such signs or labels as shall be satisfactory to Secured Party to indicate the security interest of Secured Party in the Collateral. Upon request of Secured Party at any time, Debtor will deliver to Secured Party lists or copies of all Collateral promptly and will deliver to Secured Party, promptly upon receipt, all proceeds of Collateral received by Debtor, including proceeds of the Accounts Collateral referred to above, in the exact form in which they are received. To protect Secured Party's rights hereunder, Debtor will assign or endorse proceeds to Secured Party as Secured Party may request, and hereby constitutes any officer or employee of Secured Party its true and lawful attorney-in-fact, with full power to endorse the name of Debtor upon any invoice, freight or express bill or bill of lading relating to any such accounts, upon drafts against account debtors and assignments and verifications of accounts and notices to account debtors, upon any and every remittance or instrument of payment, including checks, drafts and money orders, and in whatever form received, and to do and perform all other acts and things

necessary, proper and requisite to carry out the intent of this Agreement. The power herein granted shall be deemed to be coupled with an interest and shall not be revoked by Debtor until Secured Party has been paid all sums due it, including all proper expenses, with interest. All such items received by Secured Party for the Collateral shall be deposited to the credit of Debtor in an account maintained at Secured Party, as security for the payment of the Obligations. Secured Party may, from time to time in its discretion, (i) apply all of the then existing balance representing collected funds in such deposit account, toward payment of all or any part of the Obligations, whether or not then due, in such order of application as Secured Party, in its sole discretion, may determine, or (ii) permit Debtor to use all or part of said account in the normal course of Debtor's business.

16. Account Debtors. With respect to the Accounts Collateral, Secured Party may at any time notify account debtors that the accounts have been assigned to Secured Party and shall be paid to Secured Party. Upon request of Secured Party at any time, Debtor will so notify such account debtors and will indicate on all invoices to such account debtors that the accounts are payable directly to Secured Party.

17. Accounts Collateral Warranties. Debtor warrants and represents with respect to the Accounts Collateral that:

(a) All accounts are due and payable in cash not more than thirty (30) days from the date of the invoice evidencing the account;

(b) The accounts are genuine in all respects and are as purported and the account debtor has the capacity to enter into the transaction;

(c) The accounts have not been previously assigned or encumbered;

(d) Debtor has full right and authority to assign them;

(e) If arising from the sale or lease of goods, such goods have been shipped or delivered to the account debtor;

(f) The accounts are valid, legally enforceable obligation of the account debtor thereunder and are not subject to any offset, counterclaim or other defense on the part of such account debtor or to any claim on the part of such account debtor denying liability thereunder in whole or in part;

(g) No partial payment not shown upon the accounts has been made by anyone;

(h) The accounts are enforceable according to terms;

(i) The accounts are evidenced by invoices, dated not later than the date of shipment or performance rendered to such account debtor and are not evidenced by any instrument or chattel paper; and

(j) Secured Party has not notified Debtor that any such account or account debtor is unsatisfactory.

18. Default. Debtor shall be in default under this Agreement upon the occurrence of any one or more of the following events or conditions (each of which is an "Event of Default"):

(a) Failure of Debtor to pay any sum due under the Obligations or any liability secured hereby on or before the date upon which such Obligation or liability becomes due and payable;

(b) Breach or failure to perform by Debtor of any covenant, promise, condition, obligation or liability contained or referred to herein, in the Obligations or in any other agreement to which Debtor and Bank or Bank's affiliates are parties;

(c) The making or furnishing in any manner of any representation, statement or warranty to Secured Party by or on behalf of Debtor in connection with this Agreement, which representation, statement or warranty was false in any material respect when made or furnished;

(d) Any loss, theft, damage, destruction, sale or encumbrance to or of any of the Collateral;

(e) Any tax levy, attachment, garnishment, levy or execution or other process issued against Debtor or the Collateral;

(f) Any suspension of payment by Debtor to any creditor or any event or occurrence which constitutes an event of default or which results in the acceleration of the maturity of any obligations of Debtor to others, under any indenture, agreement, undertaking or other instrument;

(g) Merger, consolidation, dissolution, termination of existence, insolvency, business failure, bankruptcy, appointment of a custodian or receiver of any part of the property of Debtor, the commencement of any bankruptcy or insolvency proceedings or any assignment for the benefit of any creditors by or against Debtor or any co-maker, accommodation maker, surety or guarantor of Debtor, or entry of any judgment against any of them, death of Debtor or any guarantor, or failure of any guarantor or surety of Debtor to provide Secured Party with financial information promptly when requested by Secured Party; or

(h) Determination by Secured Party that a material adverse change has occurred in the financial condition of Debtor from that disclosed in the financial statement of Debtor heretofore furnished to Secured Party, or from the condition of Debtor or the Collateral as heretofore most recently disclosed to Secured Party in any manner.

19. **Remedies.** Upon the occurrence of any Event of Default under this Agreement, Secured Party may at its option, without notice or demand, declare all Obligations immediately due and payable and Secured Party, upon the occurrence of any Event of Default, may exercise any and all of the rights and remedies of a secured party under the Code. Secured Party may take immediate possession of the Collateral or any part thereof wherever the same may be found, and for said purposes may, and is hereby appointed Debtor's agent and authorized by Debtor to, enter Debtor's premises for the purpose of removing, assembling or taking possession of the Collateral without liability for trespass or any other right of action by reason of taking possession of said Collateral. Whenever the Collateral is in Secured Party's possession, Secured Party may use and operate same as appropriate for the purpose of protecting Secured Party's interest with respect thereto. In addition, if any Collateral shall require rebuilding, repairing, maintenance, preparation, or is in process or other unfinished state, Secured Party shall have the right at its option to do such rebuilding, repairing, preparation, processing or completion of manufacturing on or off Debtor's premises, for the purpose of putting the Collateral in such saleable form as Secured Party shall deem appropriate. Secured Party may require Debtor, at Debtor's expense, to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party. Debtor agrees to pay all costs of Secured Party in the collection of the Obligations and enforcement of rights hereunder, including reasonable attorney's fees and legal expense, and of any repairs to any realty or

other property to which any of the Collateral may be affixed or be a part. Any notice of any sale, lease, or other disposition, or other intended action by Secured Party shall be deemed reasonable if it is in writing and deposited in the United States mail at least ten (10) days in advance of the intended disposition or other intended action or, with respect to a private sale, at least ten (10) days in advance of the date after which a private sale or sales shall occur, first class postage prepaid, addressed to Debtor at the address set forth in Section 1 hereof or to any other address of Debtor appearing on the records of Secured Party. At any sale, Secured Party may specifically disclaim any warranties including of title or the like. Secured Party may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral and compliance will not be considered adversely to affect the commercial reasonableness of any sale or disposition of the Collateral. Debtor waives all rights to require any marshalling of assets.

Secured Party shall also have the right to apply for and have a receiver appointed by a court of competent jurisdiction, *ex parte*, to enforce its rights and remedies hereunder in order to manage, protect and preserve the Collateral, continue the operation of the business of Debtor, and to collect all revenues and profits thereof and apply the same to the payment of: (i) all expenses and other charges of such receivership, including the compensation of the receiver, and (ii) the Obligations until a sale or other disposition of such Collateral shall be finally made and consummated.

Secured Party may notify any and all parties obligated on any of the Collateral that the Collateral has been assigned to Secured Party and that all payments thereon are to be made directly to Secured Party. Secured Party may settle, compromise or release, on terms acceptable to Secured Party, in whole or in part, any amounts owing on such Collateral; sue to enforce payments and prosecute any action or proceeding with respect to the Collateral in its own name or the name of Debtor; and extend the time of payment, make allowance and adjustments, and issue credits in its own name or the name of Debtor.

The proceeds of any sale shall be applied in the following order: first, to pay all costs and expenses of every kind for care, safekeeping, collection, sale, delivery or otherwise (including expenses incurred in the protection of Secured Party's title to or lien upon or right in any such property, expenses for legal services of any kind in connection therewith or in making any such sale or sales, insurance, commission for sale and guaranty), then to interest on all Obligations; then to the principal thereof, whether or not such Obligations are due or accrued. Any remaining surplus shall be paid to whomever shall be legally entitled thereto. Application of proceeds as between particular Obligations shall be in the absolute and sole discretion of Secured Party. If the proceeds of any such sales are insufficient to pay all Obligations, Debtor shall remain liable for the deficiency.

20. Inspection. Secured Party or its nominee shall have the privilege at any time, upon reasonable request, of inspecting during reasonable business hours any of the business properties or premises of Debtor and the books and records of Debtor relating not only to the Collateral, or the processing or collecting thereof, but also those relating to its general business affairs and financial condition of Debtor. Debtor further agrees from time to time to furnish such other reports, data and financial statements, in respect of its business and financial condition, as Secured Party may reasonably require.

21. Secured Party's Duties. The powers conferred on Secured Party hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Unless otherwise required by law, Debtor has the risk of loss of the Collateral, and Secured Party shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against other parties or any other rights pertaining to any Collateral.

22. Miscellaneous. Debtor and Secured Party further agree as follows:

(a) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri without regard to conflict of laws principles.

(b) Non-Waiver. Waiver of or acquiescence by Secured Party in any Event of Default by Debtor, or failure of Secured Party to insist upon strict performance by Debtor of any warranties, agreements or other obligations contained in this Agreement shall not constitute a waiver of any subsequent or other Event of Default, failure or waiver of strict performance, whether similar or dissimilar.

(c) Modifications. No modification of any provision of this Agreement, no approvals required from Secured Party and no consent by Secured Party to any departure therefrom by Debtor shall be effective unless such modification, approval or consent shall be in writing and signed by a duly authorized officer of Secured Party and of Debtor, and the same shall then be effective only for the period and on the conditions and for the specific instances and purposes specified in such writing. No notice to or demand on Debtor in any case shall entitle Debtor to any other or further notice or demand in similar or other circumstances.

(d) Counterparts; Delivery. This Agreement may be executed in one or more counterparts and may be delivered in the original, by facsimile or electronically, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

(e) Severability. Wherever possible, each provision of this Agreement shall be interpreted in such 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 only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

(f) Notices. All notices and other communications provided for herein shall, unless otherwise stated herein, be in writing and shall be personally delivered or sent by certified mail, postage prepaid, by prepaid overnight nationally recognized courier, or by facsimile, to the intended party at the address or facsimile number of such party set forth as follows:

If to Secured Party:

Armstrong Teasdale LLP
7700 Forsyth Blvd., Suite 1800
St. Louis, Missouri 63105
Attention: Patrick Rasche
Facsimile No.: (314) 621-5065

If to Debtor:

North Pole US, LLC
23 Town & Country Drive
Washington, Missouri 63090
Attention: Tom Durrett

or at such other address or facsimile number as shall be designated by such party in a written notice to the other parties hereto. All such notices and communications shall be effective (a) if personally delivered, when delivered, (b) if sent by certified mail, three (3) days after having been deposited in the mail, postage prepaid, (c) if sent by overnight courier, one business day after having been given to such courier, or (d) if transmitted by facsimile, when sent.

(g) Rights and Remedies Cumulative. The rights and remedies of Secured Party under this Agreement are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Secured Party shall have under this Agreement or any other instrument, or at law or in equity. No course of dealing between Secured Party and Debtor or any failure or delay on the part of Secured Party in exercising any rights or remedies hereunder shall operate as a waiver of any rights or

remedies of Secured Party and no single or partial exercise of any rights or remedies hereunder shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder.

(h) Security Interest and Pledge Absolute. All rights, including the security interest of Secured Party granted hereunder, and all Obligations, shall be absolute and unconditional irrespective of:

i. any lack of validity or enforceability of the Obligations or any other agreement or instrument relating thereto:

ii. any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Obligations or any agreement or instrument relating thereto; or

iii. any exchange, release or non-perfection of any other collateral, or any release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Obligations.

(i) Costs of Enforcement. In the event that Secured Party shall retain or engage an attorney or attorneys to collect or enforce or protect its interests with respect to this Agreement or any instrument or document delivered pursuant to this Agreement, including the representation of Secured Party in connection with any bankruptcy, reorganization, receivership or any other action affecting creditor's rights, and regardless of whether a suit or action is commenced, Debtor shall pay (or cause to be paid) all of the costs and expenses of such collection, enforcement or protection, including reasonable attorneys' fees, and Secured Party may take judgment for all such amounts.

(j) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Secured Party and its successors and assigns and Debtor and its heirs, successors and permitted assigns.

(k) Assignment; Sale of Interest. Debtor hereby consents to Secured Party's participation, sale, assignment, transfer or other disposition, at any time or times hereafter, of this Agreement, or of any portion hereof or thereof, including, without limitation, Secured Party's rights, title, interests, remedies, powers and duties hereunder.

(l) Fees and Expenses. Debtor shall pay all out-of-pocket costs and expenses, including attorneys' fees and expenses, incurred by Secured Party in connection with the preparation of this Agreement and any document or instrument delivered pursuant to or in connection with this Agreement and all related documentation, recording or filing fees. Debtor shall also pay (or cause to be paid) all like costs and expenses incurred by Secured Party in connection with any amendments, waivers, renewals or modifications of or made pursuant to this Agreement or any document or instrument delivered pursuant to or in connection with this Agreement and all other related documentation.

(m) Reinstatement of Obligations. Debtor expressly agrees that to the extent a payment or payments to Secured Party, or any part thereof, are subsequently invalidated, declared to be void or voidable, set aside and are required to be repaid to a trustee, custodian, receiver or any other party under any bankruptcy act, state or federal law, common law or equitable cause, then to the extent of such payment or repayment, the obligation or part thereof intended to be satisfied and any collateral given therefore including this Agreement shall be revived and continued in full force and effect as if said payment had not been made.

(n) Financing Statement. At the option of Secured Party, this Agreement, or a carbon, photographic or other reproduction of this Agreement or of any Uniform Commercial Code financing statement covering the Collateral or any portion thereof, shall be sufficient as a Uniform Commercial Code financing statement and may be filed as such.

(o) Controlling Provisions. If any item of Collateral hereunder also constitutes collateral granted to Secured Party under any other mortgage, deed of trust, agreement or instrument, in the event of any conflict between the provisions under this Agreement and those under such other mortgage, agreement or instrument relating to such Collateral, the provision or provisions selected by Secured Party shall control with respect to such Collateral.

(p) Setoff. In addition to any rights now or hereafter granted under the provisions of any applicable law, rule or regulation and, not by way of limitation of any such rights, upon the occurrence of (a) any Event of Default, or (b) any event which with the lapse of time or the giving of notice, or both, would constitute an Event of Default, Secured Party is hereby authorized by Debtor, at any time or from time to time, without notice to Debtor or to any other person, any such notice being hereby expressly waived,

i. to setoff and to appropriate and to apply any and all deposits (general or special, time or demand, including, but not limited to, indebtedness evidenced by certificates of deposit, in each case whether matured or unmatured) and any other indebtedness at any time held or owing by Secured Party to or for the credit or account of Debtor against and on account of the Obligations, including, but not limited to, all claims of any nature or description arising out of or connected with this Agreement or any instrument or document delivered in connection with or pursuant to this Agreement, irrespective of whether or not (a) Secured Party shall have made any demand under this Agreement or any instrument or document delivered in connection with or pursuant to this Agreement, or (b) Secured Party shall have declared the principal of and interest on amounts under this Agreement or any instrument or document delivered in connection with or pursuant to this Agreement to be due and payable as permitted pursuant to this Agreement or any instrument or document delivered in connection with or pursuant to this Agreement, and although the Obligations shall be contingent or unmatured, and

ii. pending any such setoff or appropriation or application, to hold the amounts of all deposits as collateral and to return as unpaid any or all checks drawn against such deposits that are presented for payment as Secured Party in its sole discretion shall decide.

(q) Consent to Forum. **DEBTOR HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE COURT LOCATED WITHIN THE CITY OF ST. LOUIS OR ST. LOUIS COUNTY, MISSOURI OR FEDERAL COURT IN THE EASTERN DISTRICT OF MISSOURI, EASTERN DIVISION. DEBTOR WAIVES ANY OBJECTION TO JURISDICTION AND VENUE OF ANY ACTION INSTITUTED AGAINST IT AS PROVIDED HEREIN AND AGREES NOT TO ASSERT ANY DEFENSE BASED ON LACK OF JURISDICTION OR VENUE. DEBTOR FURTHER AGREES NOT TO ASSERT AGAINST BANK (EXCEPT BY WAY OF A DEFENSE OR COUNTERCLAIM IN A PROCEEDING INITIATED BY BANK) ANY CLAIM OR OTHER ASSERTION OF LIABILITY WITH RESPECT TO THIS AGREEMENT, BANK'S CONDUCT OR OTHERWISE IN ANY JURISDICTION OTHER THAN THE FOREGOING JURISDICTIONS.**

(r) Waiver of Jury Trial. **DEBTOR HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY (WHICH BANK ALSO WAIVES) IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM OF ANY KIND ARISING OUT OF OR RELATING TO THIS**

AGREEMENT, THE OBLIGATIONS OR BANK'S CONDUCT IN RESPECT OF ANY OF THE FOREGOING.

(s) Mo.Rev.Stat. § 432.047 Statement. The following notice is given pursuant to Section 432.047 of the Missouri Revised Statutes; nothing contained in such notice shall be deemed to limit or modify the terms of this Agreement. As used herein the term "Borrower" means Debtor, the term "Creditor" means Secured Party, and the terms "the credit agreement" and "this writing" mean this Agreement and the other loan documents: **"ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FOREBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE REGARDLESS OF THE LEGAL THEORY UPON WHICH IT IS BASED THAT IS IN ANY WAY RELATED TO THE CREDIT AGREEMENT. TO PROTECT YOU (BORROWER) AND US (CREDITOR) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT."**

[Remainder of page intentionally left blank – signature page follows]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by Debtor as of April 25, 2012.

NORTHPOLE US, LLC
a Delaware limited liability company


By: 
Name: Tom Burnett
Its: Vice President operations, USA

EXHIBIT A

Listing of Invoices

REDACTED

EXHIBIT B

Chief Executive Office and Collateral Locations

Chief Executive Office:

23 Town & Country Drive
Washington, Missouri 63090

Collateral Locations:

