

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
Transpac, Inc.		05/29/2013	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	PNC Bank, National Association		
Street Address:	1900 East 9th Street		
City:	Cleveland		
State/Country:	OHIO		
Postal Code:	44114		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	2653939	TRANSPAC IMPORTS	
Registration Number:	2774613	TII	
Serial Number:	85290676	PERCH	
Serial Number:	85290681	PERCH BY TII	
CORRESPONDENCE DATA			
Fax Number:	2163634588		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	216.363.4677		
Email:	trademark@beneschlaw.com		
Correspondent Name:	Duncan H. Poirier		
Address Line 1:	Benesch Friedlander Coplan & Aronoff LLP		
Address Line 2:	200 Public Square, Suite 2300		
Address Line 4:	Cleveland, OHIO 44114		
ATTORNEY DOCKET NUMBER:	36332-2		

NAME OF SUBMITTER:	Duncan H. Poirier
Signature:	/Duncan H. Poirier/
Date:	06/03/2013
<p>Total Attachments: 19</p> <p>source=IP Security Agreement - Transpac, Inc#page1.tif source=IP Security Agreement - Transpac, Inc#page2.tif source=IP Security Agreement - Transpac, Inc#page3.tif source=IP Security Agreement - Transpac, Inc#page4.tif source=IP Security Agreement - Transpac, Inc#page5.tif source=IP Security Agreement - Transpac, Inc#page6.tif source=IP Security Agreement - Transpac, Inc#page7.tif source=IP Security Agreement - Transpac, Inc#page8.tif source=IP Security Agreement - Transpac, Inc#page9.tif source=IP Security Agreement - Transpac, Inc#page10.tif source=IP Security Agreement - Transpac, Inc#page11.tif source=IP Security Agreement - Transpac, Inc#page12.tif source=IP Security Agreement - Transpac, Inc#page13.tif source=IP Security Agreement - Transpac, Inc#page14.tif source=IP Security Agreement - Transpac, Inc#page15.tif source=IP Security Agreement - Transpac, Inc#page16.tif source=IP Security Agreement - Transpac, Inc#page17.tif source=IP Security Agreement - Transpac, Inc#page18.tif source=IP Security Agreement - Transpac, Inc#page19.tif</p>	

EXECUTION COPY

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement, as it may be amended, restated or otherwise modified from time to time (this "Agreement"), is executed and delivered at Cleveland, Ohio as of this 29th day of May 2013, by TRANSPAC, INC., a Delaware corporation (together with its successors and assigns, "Pledgor"), to PNC BANK, NATIONAL ASSOCIATION ("Agent"), as agent for the financial institutions which are now or which hereafter become a party to the Credit Agreement, as hereinafter defined (collectively, "Lenders").

RECITALS:

Pledgor, TRANSPAC SERVICES COMPANY, a Delaware corporation ("Transpac Services" and together with Pledgor, and each other Person that may become a Borrower subsequent to the date hereof, collectively, "Borrowers" and individually, a "Borrower"), TRANSPAC HOLDING COMPANY, a Delaware corporation, Agent and Lenders are entering into that certain Revolving Credit, Term Loan, Guaranty and Security Agreement, dated as of the date hereof (as the same may from time to time be amended, restated or otherwise modified, the "Credit Agreement"). Pledgor desires that Lenders grant to Borrowers the financial accommodations as described in the Credit Agreement.

Pledgor deems it to be in its direct pecuniary and business interests that Borrowers obtain from Lenders the Advances (as defined in the Credit Agreement), and other financial accommodations provided for in the Credit Agreement.

Pledgor understands that Agent and Lenders are willing to enter into the Credit Agreement and to grant to Borrowers the Advances, to induce Issuer to issue Letters of Credit pursuant to the Credit Agreement, to induce each provider of Cash Management Products and Services, to provide such Cash Management Products and Services, to induce each Lender to provide any Lender Provided Interest Rate Hedge, to induce each Lender to extend to or for the account of Borrowers such other credit as that Lender may from time to time deem advisable and such other financial accommodations only upon certain terms and conditions, one of which is that Pledgor grant to Agent, for the benefit of Lenders, a security interest in, and a collateral assignment of, the Collateral, as hereinafter defined, and this Agreement is being executed and delivered in consideration of Agent and Lenders entering into the Credit Agreement, granting to Borrowers the Advances and such other financial accommodations and for other valuable consideration.

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

1. Definitions. As used herein, the following terms shall have the following meanings:

“Assignment” shall mean an Assignment in the form of Exhibit A hereto.

“Collateral” shall mean, collectively, all of Pledgor’s existing and future (a) Patents; (b) Trademarks; (c) Licenses; (d) all of the goodwill of Pledgor’s business, including, but not limited to, all goodwill connected with and symbolized by the Trademarks; and (e) proceeds of any of the foregoing.

Notwithstanding anything herein to the contrary, in no event shall the Collateral include (i) any lease, license, contract, property rights or agreement to which Pledgor is a party or any of its rights or interests thereunder if and for so long as the grant of such security interest or lien shall constitute or result in (A) the abandonment, invalidation or unenforceability of any right, title or interest of Pledgor therein or (B) in a breach or termination pursuant to the terms of, or a default under, any such lease, license, contract, property rights or agreement (other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law or principles of equity); provided, however, that such security interest or lien shall attach immediately at such time as the condition causing such abandonment, invalidation or unenforceability shall be remedied and to the extent severable, shall attach immediately to any portion of such lease, license, contract, property rights or agreement that does not result in any of the consequences specified in (A) or (B) above.

“Debt” shall mean the Obligations, as such term is defined in the Credit Agreement.

“Licenses” shall mean any license agreement with any other party, whether Pledgor is a licensor or licensee under any such license agreement, if any, including, without limitation, the licenses listed on Schedule C attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter owned by Pledgor and now or hereafter covered by such licenses.

“Patents” shall mean any patent and patent application, including, without limitation, the inventions and improvements described and claimed therein, if any, and those patents listed on Schedule A attached hereto and made a part hereof, and (a) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof; (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof; (c) the right to sue for past, present and future infringements thereof; (d) all rights corresponding thereto throughout the world.

“Obligor” shall mean a Person whose credit or any of whose property is pledged to the payment of any portion of the Debt and includes, without limitation, any Borrower and any Guarantor.

“PTO” shall mean the United States Patent and Trademark Office.

“Trademarks” shall mean any registered trademark, trademark registration, trade name and trademark application, registered service mark, service mark registration, service name and service mark application, if any, including, without limitation, the trademarks, trademark registrations, trade names and trademark applications, service marks, service mark registrations, service names and service mark applications listed on Schedule B attached hereto and made a part hereof, and (a) renewals thereof; (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payment for past or future infringements thereof; (c) the right to sue for past, present and future infringements thereof; and (d) all rights corresponding thereto throughout the world.

Capitalized terms used in this Agreement without definition have the meanings ascribed to such terms in the Credit Agreement.

2. Grant of Security Interest. In consideration of and as security for the full and complete payment of all of the Debt, Pledgor hereby agrees that Agent shall at all times have, and hereby grants to Agent, for the benefit of Lenders, a security interest in all of the Collateral, including (without limitation) all of Pledgor’s future Collateral, irrespective of any lack of knowledge by Agent or Lenders of the creation or acquisition thereof.

3. Warranties and Representations. Pledgor represents and warrants to Agent and Lenders that:

(a) except to the extent the failure to own or any such adjudication would not reasonably be expected to result in a Material Adverse Effect, Pledgor owns all of the Collateral and no such Collateral has been adjudged invalid or unenforceable, in whole or in part as of the Closing Date;

(b) except as set forth in Schedules 5.9 and 5.10 of the Credit Agreement and except to the extent any such claim would not reasonably be expected to result in a Material Adverse Effect, Pledgor has no knowledge of any claim that the use of any of the Collateral does or may violate the rights of any Person;

(c) except for Permitted Encumbrances, Pledgor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Collateral, free and clear of any Liens, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Pledgor not to sue third Persons;

(d) Pledgor has full power, authority and legal right to pledge the Collateral and enter into this Agreement and perform its terms;

(e) Pledgor has used, and shall continue to use, for the duration of this Agreement, proper statutory notice in connection with its use of the Collateral, except where the failure to do so will not have a Material Adverse Effect;

(f) Pledgor is the true and lawful owner or licensee of the Trademarks listed on Schedule B attached hereto and made a part hereof, and that said listed Trademarks constitute all the marks registered in the PTO that such Pledgor owns or uses, as of the Closing Date, in connection with its business, other than any such marks which are (i) owned but not used and (ii) not material to its business. Pledgor represents and warrants that it owns or is licensed to use all material Trademarks which are necessary for the operation of its business, and that it owns all of the registrations listed on Schedule B. Pledgor further warrants that, as of the Closing Date, it is not aware of any third party claim that any aspect of Pledgor's present or contemplated business operations infringes or will infringe on any registered trademark or registered service mark in a manner which would reasonably be expected to have a Material Adverse Effect; and

(g) Pledgor is the true and lawful owner or licensee of all rights in the Patents listed on Schedule A, attached hereto and made a part hereof, that said Patents constitute all the United States patents and applications for United States patents that Pledgor now owns, other than any such patents, applications and registrations which are (i) owned but not used and (ii) not material to its business. Pledgor represents and warrants that it owns or is licensed to practice under all material Patent registrations which are necessary for the operation of its business. Pledgor further warrants that, as of the Closing Date, it is not aware of any third party claim that any aspect of Pledgor's present or contemplated business operations infringes or will infringe on any patent. Pledgor further warrants that it is not aware of any third party claim that any aspect of Pledgor's present or contemplated business operations infringes or will infringe on any patent in a manner which would reasonably be expected to have a Material Adverse Effect.

4. Further Assignment Prohibited. Pledgor shall not enter into any agreement with respect to the Collateral that is inconsistent with Pledgor's obligations under this Agreement and shall not otherwise sell or assign its interest in, or grant any license or sublicense with respect to, any of the Collateral other than in the ordinary course of business consistent with past practice or as otherwise permitted by the Credit Agreement or without Agent's prior written consent.

5. Right to Inspect. Pledgor hereby grants to Agent and Lenders and their respective employees and agents the right to visit any location of Pledgor and to inspect Pledgor's books and records and to make excerpts therefrom and transcripts thereof at such times and upon such notice as is set forth in the Credit Agreement.

6. Standard Patent and Trademark Use. Pledgor shall not knowingly use the Collateral in any manner that would jeopardize the validity or legal status thereof. Pledgor shall comply with all patent marking requirements as specified in 35 U.S.C. §287. Pledgor shall further conform its usage of any trademarks to standard trademark usage, including, but not limited to, using the trademark symbols ®, ™, and SM where appropriate.

7. Event of Default.

(a) Pledgor expressly acknowledges that Agent may record this Agreement with the PTO. Contemporaneously herewith, Pledgor shall also execute and deliver to Agent the Assignment, which Assignment shall have no force and effect and shall be held by Agent, in escrow, until the occurrence and during the continuance of an Event of Default; provided that,

anything herein to the contrary notwithstanding, the security interest granted herein shall be effective as of the date of this Agreement. After the occurrence and during the continuance of an Event of Default, the Assignment shall take effect immediately upon certification of such fact by an authorized officer of Agent in the form attached as Exhibit A and upon written notice to Pledgor and thereafter Agent may, in its sole discretion, record the Assignment with the PTO.

(b) If an Event of Default shall occur and be continuing, Pledgor irrevocably authorizes and empowers Agent, on behalf of Lenders, to terminate Pledgor's use of the Collateral and to exercise such rights and remedies as allowed by law. Without limiting the generality of the foregoing, Agent may sell at public or private sale, in a commercially reasonable manner, or otherwise realize upon all or, from time to time, any of the Collateral, together with the associated goodwill, or any interest that Pledgor may have therein, and, after deducting from the proceeds of sale or other disposition of the Collateral all reasonable expenses (including all expenses for attorneys' and brokers' fees and other legal services), Agent shall apply such proceeds against payment of the Debt in accordance with the terms of the Credit Agreement. Notice of any sale or other disposition of the Collateral shall be given to Pledgor at least ten (10) Business Days before the time of any intended public or private sale or other disposition of the Collateral is to be made, which Pledgor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, Agent or any Lender may, to the extent permissible under applicable law, purchase the whole or any part of the Collateral sold, free from any right of redemption on the part of Pledgor, which right is hereby waived and released.

8. Termination. At such time as the Debt has been irrevocably paid in full (other than contingent indemnity obligations), the commitments of Lenders under the Credit Agreement terminated, and the Credit Agreement terminated and not replaced by any other credit facility with Agent and Lenders (or any of them), this Agreement shall terminate and Agent shall, upon Pledgor's request, execute and deliver to Pledgor, at Pledgor's expense, all deeds, assignments, and other instruments as Pledgor shall reasonably request to evidence the release of Agent's security interest in the Collateral in connection with such termination, subject to any disposition thereof that may have been made by Agent pursuant hereto; provided, however that the provisions of Sections 9, 11, 22, 23, 24, 25, 26 and 27 shall survive any termination of this Agreement.

9. Maintaining Collateral, Attorneys' Fees, Costs and Expenses. Pledgor shall have the obligation and duty to perform all acts reasonably necessary to maintain or preserve the Collateral as required by the Credit Agreement. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including, without limitation, the reasonable attorneys' fees and legal expenses incurred by Agent and Lenders in connection with the amendment and enforcement of this Agreement, all renewals, required affidavits and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Collateral, or in defending or prosecuting any actions or proceedings arising out of or related

to the Collateral, shall be borne and paid by Pledgor, within ten (10) days of demand by Agent, and, until so paid after demand, shall be added to the principal amount of the Debt.

10. Pledgor's Obligations to Prosecute. Except as otherwise agreed to by Agent in writing, Pledgor shall have the duty to prosecute diligently any patent application or trademark application pending as of the date of this Agreement unless Pledgor determines in its reasonable business judgment not to pursue any such application or thereafter until the Debt shall have been paid in full, and to do any and all acts that are reasonably necessary or desirable to preserve and maintain all rights in the Collateral, including, but not limited to, payment of any maintenance fees. Any reasonable expenses incurred by Agent in connection with the Collateral shall be borne by Pledgor. Pledgor shall not abandon any Collateral without the prior written consent of Agent.

11. Agent's Rights to Enforce. Pledgor shall have the right but not the obligation to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect the Collateral. Agent and Lenders shall have the right, but shall have no obligation, to join in any such action during the existence of an Event of Default. Pledgor shall promptly, and in any event within ten (10) days of demand, reimburse and indemnify Agent for all damages, and reasonable expenses, including attorneys' fees incurred by Agent in connection with the provisions of this Section 11, in the event Agent elects to join in any such action commenced by Pledgor.

12. Power of Attorney. Pledgor hereby authorizes and empowers Agent, on behalf of Lenders, to make, constitute and appoint any officer or agent of Agent as Agent may select, in its exclusive discretion, as Pledgor's true and lawful attorney-in-fact, after the occurrence and during the continuance of an Event of Default, with the power to endorse Pledgor's name on all applications, documents, papers and instruments reasonably necessary for Agent to use the Collateral, or to grant or issue any exclusive or nonexclusive license under the Collateral to any third party, or reasonably necessary for Agent to assign, pledge, convey or otherwise transfer title in or dispose of the Collateral, together with associated goodwill to a third party or parties. Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Agreement.

13. Agent's Right to Perform Obligations. If Pledgor materially fails to comply with any of its obligations under this Agreement, Agent, on behalf of Lenders, may after notice to Pledgor, but is not obligated to, do so in Pledgor's name or in Agent's name, but at Pledgor's expense, and Pledgor hereby agrees to reimburse Agent on demand in full for all reasonable expenses, including reasonable attorneys' fees, incurred by Agent in protecting, defending and maintaining the Collateral.

14. Additional Documents. Pledgor shall, upon written request of Agent, enter into such additional documents or instruments as may be reasonably required by Agent in order to effectuate, evidence or perfect Agent's interests in the Collateral as evidenced by this Agreement.

15. New Collateral. If, before the Debt shall have been satisfied in full, Pledgor shall obtain rights to any new Collateral, the provisions of Sections 2 and 7 hereof shall automatically apply thereto as if the same were identified on Schedules A, B or C attached hereto and made a part hereof as of the date hereof, and Pledgor shall give Agent prompt written notice thereof no less frequently than quarterly.

16. Modification for New Collateral. Pledgor hereby authorizes Agent to modify this Agreement by amending Schedules A, B and/or C to include any future Collateral as contemplated by Sections 2 and 15 hereof and, at Agent's request, Pledgor shall execute any documents or instruments reasonably required by Agent in order to modify this Agreement as provided in this Section 16, provided that any such modification to Schedules A, B and/or C shall be effective without the signature of Pledgor. Pledgor hereby acknowledges that Agent may refile or re-record this Agreement with the PTO, together with any such modification to Schedules A, B and/or C.

17. No Waiver. No course of dealing between Pledgor and Agent and Lenders, nor any failure to exercise, nor any delay in exercising, on the part of Agent or Lenders, any right, power or privilege hereunder or under any of the Other Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

18. Remedies Cumulative. All of the rights and remedies of Agent and Lenders with respect to the Collateral, whether established hereby or by the Other Documents, or by any other agreements or by law shall be cumulative and may be executed singularly or concurrently.

19. Severability. The provisions of this Agreement are severable, and, if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

20. Modifications. Except as provided in Section 16 hereof, this Agreement may be amended or modified only by a writing signed by Pledgor and Agent, on behalf of Lenders. In the event that any provision herein is deemed to be inconsistent with any provision of any other document, other than the Credit Agreement, the provisions of this Agreement shall control.

21. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties, except that Pledgor may not assign any of its rights or duties hereunder without the prior written consent of Agent. Any attempted assignment or transfer without the prior written consent of Agent shall be null and void.

22. Notice. All notices, requests, demands and other communications provided for hereunder shall be given to or made upon Pledgor or Agent as the case may be, in accordance with the terms of Section 17.6 of the Credit Agreement.

23. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio applied to contracts to be performed wholly within the State of Ohio. Any judicial proceeding brought by or against Pledgor with respect to this Agreement or any related agreement may be brought in any court of competent jurisdiction in the State of Ohio, United States of America, and, by execution and delivery of this Agreement, Pledgor accepts for itself and in connection with its properties, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts, and irrevocably agrees (subject to rights to appeal) to be bound by any judgment rendered thereby in connection with this Agreement. Pledgor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by registered mail (return receipt requested) directed to Pledgor at its address set forth in Section 17.6 of the Credit Agreement and service so made shall be deemed completed five (5) days after the same shall have been so deposited in the mails of the United States of America, or, at the Agent's option, by service upon Borrowing Agent which Pledgor irrevocably appoints as Pledgor's agent for the purpose of accepting service within the State of Ohio. Nothing herein shall affect the right to serve process in any manner permitted by law or shall limit the right of Agent or any Lender to bring proceedings against Pledgor in the courts of any other jurisdiction. Pledgor waives any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon forum non conveniens. Any judicial proceeding by Pledgor against Agent or any Lender involving, directly or indirectly, any matter or claim in any way arising out of, related to or connected with this Agreement or any related agreement, shall be brought only in a federal or state court located in the County of Cuyahoga, State of Ohio.

24. Indemnity: Administration and Enforcement. Pledgor will reimburse Agent, on Agent's demand from time to time, for any and all reasonable fees, costs, and reasonable expenses (including, without limitation, the reasonable fees and disbursements of legal counsel) reasonably incurred by that Lender or Agent, as the case may be, in administering this Agreement and in protecting, enforcing, or attempting to protect or enforce its rights under this Agreement.

25. Unconditional and Continuing Security Interest. Pledgor's obligations under this Agreement and the granting of a security interest to Agent pursuant to this Agreement are unconditional and effective immediately, and (except for obligations surviving indefinitely pursuant to Section 8) those obligations and the security interest so granted shall continue in full effect until the Debt shall have been paid in full, regardless of the lapse of time, regardless of the fact that there may be a time or times when no Debt is outstanding, regardless of any act, omission, or course of dealing whatever on the part of Agent and Lenders, or any of them, and regardless of any other event, condition, or thing. Without limiting the generality of the foregoing, neither the amount of the Debt for purposes of this Agreement, nor Pledgor's obligations under this Agreement, nor the security interest granted pursuant to this Agreement shall be diminished or impaired by:

(a) the granting by Agent or any Lender of any credit to any Obligor, whether or not liability therefor constitutes Debt, or any failure or refusal of Agent or any Lender to grant any

other credit to any Obligor even if Agent or such Lender thereby breaches any duty or commitment to Pledgor or any other Person,

(b) the application by Agent or any Lender of credits, payments, or proceeds to any portion of the Debt,

(c) any extension, renewal, or refinancing of the Debt in whole or in part,

(d) any amendment, restatement, or other modification of any kind in, to, or of any Other Document, or any consent or other indulgence granted to any Obligor, or any waiver of any Event of Default (under this Agreement or the Credit Agreement),

(e) any acceptance of security for or any other Obligor on the Debt or any part thereof, or any release of any security or other Obligor, whether or not Agent or any Lender receives consideration for the release,

(f) any discharge of the Debt in whole or in part under any bankruptcy or insolvency law or otherwise,

(g) the failure of Agent or any Lender to make any presentment or demand for payment, to assert or perfect any claim, demand, or interest, or to enforce any right or remedy, or any delay or neglect by Agent or any Lender in respect of the Debt or any part thereof or any security therefor,

(h) any failure to give Pledgor notice of (i) the making of any loan or other credit extension or the terms, conditions, and other provisions applicable thereto, (ii) any dishonor by Pledgor or any other Obligor, or (iii) the inaccuracy or incompleteness of any representation, warranty, or other statement made by any Obligor, or

(i) any defense that may now or hereafter be available to any Obligor, whether based on suretyship, impairment of collateral, accord and satisfaction, breach of warranty, breach of contract, failure of consideration, tort, lack of capacity, usury, or otherwise, or any illegality, invalidity, or unenforceability of the Debt or any part thereof or of any Other Document.

26. No Setoff; Rights Against Other Obligors. Pledgor hereby (a) waives all now existing or hereafter arising rights to recoup or offset any obligation of Pledgor under this Agreement against any claim or right of Pledgor against Agent or any Lender, (b) waives all rights of exoneration now or hereafter arising out of or in connection with this Agreement, and (c) agrees that unless and until all of the Debt shall have been paid in full, Pledgor will not assert against any other Obligor or any other Obligor's property any rights (including, without limitation, contribution, indemnification, reimbursement, and subrogation) now or hereafter arising (whether by contract, operation of law, or otherwise) out of or in connection with this Agreement.

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27. JURY TRIAL WAIVER. PLEDGOR, TO THE EXTENT PERMITTED BY LAW, WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG AGENT, LENDERS AND PLEDGOR, OR ANY OF THEM, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION THEREWITH OR THE TRANSACTIONS RELATED THERETO. THIS WAIVER SHALL NOT IN ANY WAY AFFECT, WAIVE, LIMIT, AMEND OR MODIFY THE ABILITY OF AGENT OR ANY LENDER TO PURSUE REMEDIES PURSUANT TO ANY PROVISION CONTAINED IN ANY NOTE, OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT AMONG PLEDGOR, AGENT AND LENDERS, OR ANY OF THEM.

TRANSPAC, INC.

By: 

Print Name: Michael J. Faremouth

Title: Vice President, Assistant Treasurer and
Assistant Secretary

PNC BANK, NATIONAL ASSOCIATION,
as Agent and as a Lender

By: _____

Print Name: _____

Title: _____

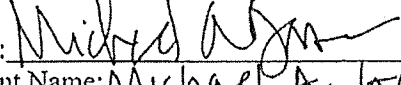
(SIGNATURE PAGE - IP SECURITY AGREEMENT - TRANSPAC)

27. JURY TRIAL WAIVER. PLEDGOR, TO THE EXTENT PERMITTED BY LAW, WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG AGENT, LENDERS AND PLEDGOR, OR ANY OF THEM, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION THEREWITH OR THE TRANSACTIONS RELATED THERETO. THIS WAIVER SHALL NOT IN ANY WAY AFFECT, WAIVE, LIMIT, AMEND OR MODIFY THE ABILITY OF AGENT OR ANY LENDER TO PURSUE REMEDIES PURSUANT TO ANY PROVISION CONTAINED IN ANY NOTE, OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT AMONG PLEDGOR, AGENT AND LENDERS, OR ANY OF THEM.

TRANSPAC, INC.

By: _____
Print Name: Michael J. Faremouth
Title: Vice President, Assistant Treasurer and
Assistant Secretary

PNC BANK, NATIONAL ASSOCIATION,
as Agent and as a Lender

By:  _____
Print Name: Michael A. Wasser
Title: Senior Vice President

(SIGNATURE PAGE - IP SECURITY AGREEMENT - TRANSPAC)

SCHEDULE A
Patents

NONE

SCHEDULE B
Trademarks

UNITED STATES:

<u>Company</u>	<u>Trademarks</u>	<u>Filing Date</u>	<u>Registration No.</u>
Transpac, Inc.	Transpac Imports	November 26, 2002	2653939
Transpac, Inc.	Tii(logo)	October 21, 2003	2774613
Transpac, Inc.	Perch	November 13, 2012	85/290676
Transpac, Inc.	Perch by TII	November 20, 2012	85/290681

FOREIGN:

<u>Company</u>	<u>Trademarks</u>	<u>Filing Date</u>	<u>Registration No.</u>
Transpac, Inc.	Foreside	February 5, 2013	1523469

SCHEDULE C
Licenses

1. Purchase Agreement, dated July 2, 2010, by and between The Foreside Group, LLC, Mark Woodsum, Claire Woodsum, and Transpac, Inc.
2. Agreement for Licensing Objects of Art, dated December 28, 2012, by and between Noelle Enterprises, Inc. and Transpac, Inc.

EXHIBIT A

FORM OF ASSIGNMENT

THIS DOCUMENT SHALL BE HELD BY AGENT IN ESCROW PURSUANT TO AND IN ACCORDANCE WITH THE PROVISIONS OF THE INTELLECTUAL PROPERTY SECURITY AGREEMENT, DATED AS OF MAY 29, 2013 (AS THE SAME MAY FROM TIME TO TIME BE AMENDED, RESTATED OR OTHERWISE MODIFIED, THE "AGREEMENT"), EXECUTED BY TRANSPAC, INC., A DELAWARE CORPORATION (TOGETHER WITH ITS SUCCESSORS AND ASSIGNS, "PLEDGOR"), IN FAVOR OF PNC BANK, NATIONAL ASSOCIATION, AS AGENT FOR LENDERS, AS DEFINED IN THE AGREEMENT (TOGETHER WITH ITS SUCCESSORS AND ASSIGNS, "AGENT"). BY SIGNING IN THE SPACE PROVIDED BELOW, THE UNDERSIGNED OFFICER OF AGENT CERTIFIES THAT AN EVENT OF DEFAULT (AS DEFINED IN THE AGREEMENT) HAS OCCURRED AND IS CONTINUING AND THAT AGENT HAS ELECTED TO TAKE POSSESSION OF THE COLLATERAL (AS DEFINED BELOW) ON BEHALF OF AND FOR THE BENEFIT OF LENDERS AND TO RECORD THIS DOCUMENT WITH THE UNITED STATES PATENT AND TRADEMARK OFFICE. UPON RECORDING OF THIS DOCUMENT WITH THE UNITED STATES PATENT AND TRADEMARK OFFICE, THIS LEGEND SHALL CEASE TO HAVE ANY FORCE OR EFFECT.

PNC BANK, NATIONAL ASSOCIATION

By: _____
Print Name: _____
Title: _____
Date: _____

ASSIGNMENT

WHEREAS, TRANSPAC, INC., a Delaware corporation (together with its successors and assigns, "Pledgor"), is the owner of the Collateral, as hereinafter defined;

WHEREAS, Pledgor has executed an Intellectual Property Security Agreement, dated as of even date herewith (as the same may from time to time be amended, restated or otherwise modified, the "Agreement"), in favor of PNC BANK, NATIONAL ASSOCIATION, as Agent for Lenders, as defined in the Agreement ("Agent"), pursuant to which Pledgor has granted to Agent, for the benefit of Lenders, a security interest in the Collateral as security for the Debt, as defined in the Agreement;

WHEREAS, the Agreement provides that the security interest in and of the Collateral is effective as of the date of the Agreement;

WHEREAS, the Agreement provides that this Assignment shall become effective upon the occurrence of an Event of Default, as defined in the Agreement, that is continuing.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound hereby, Pledgor, its successors and assigns, subject to the limitations stated in the paragraph immediately following, does hereby transfer, assign and set over to Agent, its successors, transferees and assigns, all of its existing and future Collateral (as defined in the Agreement), including, but not limited to, the Collateral listed on Schedules A, B, and C of the Agreement (which such schedules shall also be deemed schedules hereto) that is registered in the United States Patent and Trademark Office or that is the subject of pending applications in the United States Patent and Trademark Office.

This Assignment shall be effective only upon the certification of an authorized officer of Agent, as provided above, that (a) an Event of Default has occurred and is continuing, and (b) Agent has elected to take actual title to the Collateral.

IN WITNESS WHEREOF, the undersigned has caused this Assignment to be executed by its duly authorized officer on _____, 2013.

TRANSPAC, INC.

By: _____
Print Name: _____
Title: _____

[Signature page – IP Assignment – Transpac]

STATE OF _____)
) SS:
COUNTY OF _____)

BEFORE ME, the undersigned authority, on this day personally appeared _____, _____, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of said TRANSPAC, INC., a Delaware corporation, and that he/she executed the same as the act of such corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this _____ day of _____, 2013.

Notary Public

STATE OF OHIO)
) SS:
COUNTY OF GEAUGA)

BEFORE ME, the undersigned authority, on this day personally appeared Michael J. Faremouth, Vice President, Assistant Treasurer and Assistant Secretary, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of said TRANSPAC, INC., a Delaware corporation, and that he/she executed the same as the act of such limited liability company for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 9th day of May,
2013.

Patricia A. Price
Notary Public

Patricia A. Price
Notary Public, State of Ohio
My Commission Expires 11/07/17

[Notary Page – IP Security Agreement – Transpac]

TRADEMARK
REEL: 005039 FRAME: 0349

INTELLECTUAL PROPERTY SECURITY AGREEMENT -PNC/TRANSPAC