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KAUFMAN LARAMEE
KAUFMAN LARAMEE

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10/02/2013

Form PTO-1594 (Rev. 12-11)
OMB Collection 0651-0027 (exp. 04/30)



U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

103662457

To the Director of the U. S. Patent and Trademark Office

Transmittals or the new address(es) below.

1. Name of conveying party(ies):

Revision Military Inc. / Revision Militaire Inc.

- Individual(s)
- Partnership
- Corporation- State: _____
- Other Canadian Corporation _____
- Association
- Limited Partnership

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

3. Nature of conveyance/Execution Date(s) :

Execution Date(s) April 23, 2013

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Caisse de dépôt et Placement du Québec

Street Address: 1000 Place Jean-Paul-Riopelle

City: Montreal

State: Quebec

Country: Canada Zip: H2Z 2B3

- Individual(s) Citizenship _____
- Association Citizenship _____
- Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____
- Other Bank _____ Citizenship Canada _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s) _____ Text _____

B. Trademark Registration No.(s) _____

See attached Letter _____

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: KAUFMAN LARAMEE LLP.

Internal Address: _____

Street Address: 600 René-Lévesque Blvd. West
Suite 2220

City: Montreal

State: Québec Zip: H3B 1X9

Phone Number: 514-871-5313

Docket Number: _____

Email Address: ktoffoli@kaufmanlaramee.com

6. Total number of applications and registrations involved:

18

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$415

- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

Deposit Account Number See PTO-2038 Form

Authorized User Name _____

9. Signature:

Signature

August 30, 2013

Date

KIM TOFFOLI, ATTORNEY

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 28

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Branch, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

Re: 700509789 10/2/13

OP \$415.00 8583229



KIM TOFFOLI

Direct Line : (514) 871-5313
E-mail: ktoffoli@kaufmanlaramee.com

BY FACSIMILE

August 29, 2013

UNITED STATES PATENT AND TRADEMARK OFFICE

Mail Stop Assignment Recordation Services
Director of the USPTO
P.O. Box 1450
Alexandria VA, 22313-1450

Subject : Hypothec (Lien) granted on Trademarks by Revision Military Inc.
("Conveying Party") in favour of BDC Capital Inc. ("Receiving
Party")
Our File : 12529-24

Madam:
Sir:

Please find enclosed herewith a copy of an agreement entitled "Universal Hypothec on Movable Property for Present and Future Obligations", duly executed on April 23, 2013 by the Conveying Party in favour of the Receiving Party (the "Security Agreement"). Under the terms of the enclosed Security Agreement, the Conveying Party grants a hypothec (lien) in favour of the Receiving Party on all of its Trademarks or its Trademarks Application duly registered with the United States Patent and Trademark Office under respective names and registry numbers described hereinafter (the "Trademarks"):

Trade Mark Name	Trademark Registration Number / Application Number
BE REVISION READY	3,536,810
BE REVISION READY	85832290
BULLET ANT	3,136,917

Name	Reg. No.
DESERT LOCUST	3,230,744
EXOSHIELD	3,951,760
HELLFLY	3,462,920
MISSION CRITICAL EYEWEAR	3,104,480
OCUMAX	3,385,948
R	3,896,252
REVISION	85801565
REVISION	2,954,304
REVISION	76550623
SAWFLY	3,136,918
WOLFSPIDER	3,811,457
R	85850923
R	85801583

RECEIVING PARTY/CREDITOR

Mr. Maxime Larivée-Tourageau
BDC CAPITAL INC.
 5 Place Ville-Marie
 Suite 500
 Montreal, Quebec, H3B 5E7

CONVEYING PARTY / REGISTERED OWNER OF TRADEMARKS

Mr. Jonathan Blanshay
REVISION MILITARY INC. / REVISION MILITAIRE INC.
3575 Saint-Laurent Blvd.
Suite 488
Montreal, Québec, H2X 2T7

In accordance with the Federal Rules of Practice 37 C.F.R. 2.6(b)(6) and 3.41, we enclose herewith a PTO-1594 Form for recordation and would hereby request that the Security Agreement be recorded against the aforementioned Trademarks and confirmation of same be returned to the undersigned.

Please find enclosed herewith a PTO2038 Form for payment of the fees required for the registration of the aforementioned Security Agreement.

We trust you will find the whole in order and would ask you to communicate with the undersigned should you have any questions or require further documentation with respect to the above and the enclosed.

Yours very truly,

KAUFMAN LARAMÉE L.L.P.



Kim Toffoli
KT/gc

Encl.
cc. Mr. Maxime Larivée-Tourangeau

**UNIVERSAL HYPOTHEC ON MOVABLE PROPERTY
FOR PRESENT AND FUTURE OBLIGATIONS**

A P P E A R E D:

CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC, having a place of business in the City of Montreal at 1000 Jean-Paul-Riopelle Place, Province of Quebec, H2Z 2B3, herein acting and represented by _____ and _____ duly authorized hereto pursuant to _____ a copy of which is appended hereto as Schedule "A";

The notice of address of Caisse de dépôt et placement du Québec is registered at the Personal and Movable Real Rights Registry Office under number 000403.

(hereinafter called "CDPQ")

A N D:

_____, a legal person duly incorporated having its head office located at _____, in _____, Province of Quebec, _____, represented hereto by _____, its _____ duly authorized hereto by resolutions of the Board of Directors, a certified copy of which is appended hereto as Schedule "B";

(hereinafter called the "Borrower")

WHO HAVE DECLARED AND AGREED AS FOLLOWS:

I. THE SECURED OBLIGATIONS

The hypothec and security interest in this agreement is granted to secure:

- A) all obligations, present and future, direct or indirect, absolute or contingent, matured or not, whether incurred alone or with any other person, in whatever capacity, as borrower, investee, guarantor or otherwise, of the Borrower towards CDPQ:
- i) under or pursuant to this agreement, as amended or restated from time to time;
 - ii) under or pursuant to the Financing Agreement entered into on the date hereof by and between CDPQ and the Borrower, and _____ (collectively, the "Corporate Guarantors"), and _____ (the "Personal Guarantor"), and its schedules, and all renewals, extensions, replacements, supplements or amendments thereto, or substitutions or restatements thereof (the "Financing Agreement"); and
- B) all other obligations, present and future, direct or indirect, absolute or contingent, matured or not, whether incurred alone or with any other person, in whatever capacity, as borrower, investee, guarantor or otherwise, of the Borrower to CDPQ, it

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being understood that any new obligation of the Borrower to CDPQ secured hereby will be one for which the Borrower has obligated itself again under the provisions of this agreement in accordance with Article 2797 of the Civil Code of Quebec.

All obligations secured by this hypothec are herein called the "**Secured Obligations**", and such expression includes interest, costs and damages.

II. HYPOTHEC

1. To secure the payment and the performance of the Secured Obligations, the Borrower hypothecates and creates a security interest in the universality of all its movable property, corporeal and incorporeal, present and future, of whatever nature and wherever situated (the "**mortgaged property**").
2. Without limiting the generality of the foregoing, the mortgaged property includes the universality of the intellectual property of the Borrower, present and future, including any present or future intellectual property rights that the Borrower may claim as an owner, holder or licensee or in any other capacity as user of intangible property pursuant to any intellectual property laws, patent laws, copyright laws, industrial design laws, integrated circuit topography laws, laws protecting moral rights, competition laws, or any other similar laws, in force presently or in the future, in any jurisdiction around the world, including without limitation: domestic and foreign trademarks, business names, trade names, domain names, trading styles, patents, trade secrets, industrial designs and copyrights, whether registered or unregistered, and inventions, discoveries, inventor's notes, formulae, recipes, product formulations, processes and processing methods, improvements, know-how, manufacturing and production processes and techniques, research and development information, drawings, schematics, plans and computer data (including formulations and analyses), computer software (in source code and object code form) and all related programming, technology and techniques, user and systems documentation and licenses related thereto, and all registrations and applications to register the foregoing, and any renewal, extension, reissue, continuation, re-examination, derivation or modification thereof and all goodwill associated or related thereto, including, without limitation, the intellectual property listed in Schedule "C" of this hypothec.
3. The following property constitutes "**mortgaged property**" and, to the extent that it is not already included in the description in paragraphs 1 and 2 hereinabove, is also charged by the hypothec and security interest constituted hereunder; therefore, the terms "**mortgaged property**" also include the following property:
 - a) the proceeds of any sale, lease or other disposition of the property described in paragraphs 1 and 2 hereinabove, any debt resulting from such sale, lease or other disposition, as well as any property acquired to replace the mortgaged property;
 - b) any insurance or expropriation proceeds payable in respect of the mortgaged property;
 - c) the principal and income of the mortgaged property as well as any rights attached to the mortgaged property;

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- d) where the property described in paragraphs 1. and/or 2 hereinabove includes shares or securities, all other shares and securities issued in replacement of these shares or securities; and
- e) all deeds, documents, registers, invoices and books of account evidencing the mortgaged property or relating thereto.

4. This hypothec is granted for the sum of _____ dollars (\$ _____), with interest at the rate of twenty-five percent (25%) per annum from the date hereof.

III. ADDITIONAL HYPOTHEC

To secure the payment of interest not already secured by the hypothec created in Article II and to further secure the payment and the performance of the Secured Obligations, the Borrower hypothecates all the property described or referred to in Article II for an additional amount equal to twenty percent (20%) of the principal amount of the hypothec created in Article II.

IV. BORROWER'S DECLARATIONS

The Borrower declares and warrants the following:

1. The Borrower is the absolute owner of the movable property described in Article II; the mortgaged property is free and clear of all real rights, hypothecs or security, except as follows:
 - a) in respect of movable hypothecs registered at the *Registre des droits personnels et réels mobiliers* (the "RDPRM"):
 - i. (....)
 - b) in respect of Section 427 Bank Act Security registered at the Section 427 Bank Act Registrar (the "Bank Act") :
 - i. (...)
2. The Borrower is in compliance with all applicable laws, ordinances, regulations and policies, the breach of which could have an adverse effect on the Borrower's business or its ability to perform the Secured Obligations including environmental laws and regulations.
3. The rents and income of the mortgaged property have not been assigned to any third party.
4. If the Borrower is an individual, the Borrower's matrimonial status is as follows: N/A
5. The mortgaged property is and will be situated in the Province of Quebec, except for the following property: N/A
6. The Borrower's head office (or domicile, if the Borrower is an individual) is located at the following address: _____ and the Borrower has movable property in the office located at _____.

V. COVENANTS

1. The Borrower shall inform CDPQ without delay of any change to its name or to the content of the representations made in article IV.
2. On demand, the Borrower shall deliver to CDPQ a copy of all leases relating to the mortgaged property and shall provide to CDPQ any and all information relating to said leases. On demand, the Borrower shall provide all original documents required to protect CDPQ's right.
3. The Borrower shall pay, when due, all duties, taxes and charges relating to the mortgaged property, as well as any debt which could rank prior to the hypothec and security interest constituted hereunder and shall provide to CDPQ, on demand, evidence that the payments described herein have been made.
4. The Borrower shall insure the mortgaged property and keep it constantly insured for its full insurable value against damage caused by theft, fire and all other risks against which a prudent administrator would insure the mortgaged property. The Borrower shall also obtain insurance covering loss of revenue resulting from loss of or damage to the mortgaged property. CDPQ is hereby designated as the beneficiary of the indemnities payable under these policies. The Borrower shall cause such designation to be inscribed in the policies which must also contain the customary clauses protecting hypothecary creditors in the form approved by the Insurance Bureau of Canada. The Borrower shall provide CDPQ with a copy of each policy and, at least thirty (30) days prior to the expiration or cancellation of a policy, the Borrower shall provide to CDPQ evidence of the renewal or replacement thereof. Receipt by CDPQ of such proceeds, whether or not remitted to or endorsed by the Borrower shall not reduce CDPQ's rights and privileges unless said proceeds are applied expressly as a reduction of any outstanding balance and shall not in any case constitute novation.
5. The Borrower shall do all things and sign all documents necessary for the hypothec and security interest constituted hereunder to have full effect and be perfected and constantly enforceable against third parties.
6. The Borrower shall protect and adequately maintain the mortgaged property and exercise its activities in such a manner as to preserve its value. The Borrower shall fully comply with all laws and regulations applicable to the operation of its business and to the mortgaged property, including without limitation environmental laws and regulations.
7. The Borrower shall keep all books, records and accounts which a prudent administrator would keep with respect to the mortgaged property and shall permit CDPQ to examine said books, records and accounts and to obtain copies of same.
8. The Borrower shall keep the mortgaged property free of all real rights, hypothecs or security, save those which CDPQ has consented to in writing. The Borrower shall not give, grant, assume or permit to exist, any lien, hypothec, mortgage, security interest or other encumbrance on any of its assets that are subject

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to the hypothec and security interest constituted hereunder other than encumbrances agreed to in writing by CDPQ and it shall not grant any licenses in or of its intellectual property other than as disclosed and consented to by CDPQ.

9. The Borrower shall not sell, assign, dispose of nor lease the mortgaged property, including without limitation, the licensing of any intellectual property, unless CDPQ consents thereto in writing. Notwithstanding any such sale, assignment or disposal, the Borrower shall remain liable for the payment of the Secured Obligations and this deed shall remain in full force and effect. However, if not in default hereunder, the Borrower may sell its inventory or lease the mortgaged property in the ordinary course of its business and at market conditions. Moreover, if a sale, assignment or disposition is made without CDPQ's prior consent, CDPQ shall be entitled to demand immediate repayment of the Secured Obligations, even if they are not yet due.
10. The Borrower shall not change the use, destination or nature of the mortgaged property nor remove the mortgaged property from its present location without the prior written consent of CDPQ, under reserve of paragraph 9 herein.
11. If the Borrower is a corporation, the Borrower shall not amalgamate with another person, nor proceed with an arrangement with its creditors, nor commence dissolution or liquidation proceedings, without the prior written consent of CDPQ.
12. The Borrower shall provide to CDPQ all information reasonably required by it with respect to the mortgaged property or to verify if the Borrower is in compliance with the covenants and obligations contained herein. The Borrower shall inform CDPQ of any fact or event which could adversely affect the value of the mortgaged property or the financial condition of the Borrower.
13. The Borrower, with respect to the intellectual property, shall take all necessary steps and initiate all necessary proceedings, to maintain the registration or recording of the intellectual property, to defend the intellectual property from infringement and to prevent any licensed or permitted user from doing anything that may invalidate or otherwise impair the intellectual property.
14. The Borrower, with respect to copyrights forming part of the intellectual property, shall provide to CDPQ waivers of the moral rights thereto executed by all contributors or authors of the copyrighted work.
15. On demand, the Borrower shall pay the amount of any loss suffered by CDPQ due to the repayment before maturity of the Secured Obligations (unless such repayment is permitted pursuant to the Financing Agreement and in which case the Borrower shall pay any fees, penalties or amounts set forth in the Financing Agreement), whatever may be the cause of such repayment (including, where a repayment is made further to an event of default). The amount of this loss shall form part of the Secured Obligations.
16. The Borrower shall pay all costs incurred by CDPQ with respect to this deed and to any release relating thereto, including the fees of

CDPQ's legal counsel and fees incurred in order to render CDPQ's rights opposable to third parties.

17. The Borrower shall reimburse CDPQ for all costs and expenses incurred by it in order to exercise its rights or to fulfill the obligations of the Borrower, the whole with interest from the date the costs and expenses are incurred or paid by CDPQ at the annual rate then applicable to the principal pursuant to the loan or financing agreement for which CDPQ exercises its rights or fulfills the obligations of the Borrower. The hypothec and security interest granted hereby under Article II hereof shall also secure the reimbursement of said costs and expenses as well as the payment of said interest. All such costs and expenses incurred or paid by CDPQ, with interest thereon, shall form part of the Secured Obligations.
18. The Borrower shall at all times pay CDPQ, at the latter's request, all judicial fees, charges or other legal expenses as well as extra judicial fees in accordance with the tariffs established under the Bar Act and its ensuing regulations, the expenses and fees of an agent or trustee, or any costs incurred in the course of ensuring fulfillment of all of the Borrower's obligations hereunder, protecting and realizing the assets given as security under the hypothec and security interest constituted hereunder, or appraising the assets during the life of the loan and/or the term of the financing or in the event of their liquidation.

In addition, the Borrower covenants to pay the costs of any appraiser and any environmental investigator engaged by CDPQ to effect any inspection, appraisal, investigation or environmental audit of the secured assets during the life of the loan and/or the term of the financing or in the event of their liquidation, and the cost of any environmental rehabilitation, removal, or repair necessary to protect, preserve or remediate the secured assets, including any fine or penalty CDPQ is obliged to incur by reason of any statute, order or direction by competent authority.

19. Where the mortgaged property includes inventory and accounts receivable, the Borrower shall provide CDPQ monthly with a statement (by category) of the value of its inventory (calculated at the lesser of cost or market value) and a list of its accounts receivable (indicating their amount and age).

VI. ENVIRONMENT

The Borrower represents and agrees that:

- a) it operates and will continue to operate in conformity with all environmental laws and will ensure its staff is trained as required for that purpose;
- b) its assets are and will remain free of environmental damage or contamination;
- c) there has been no complaint, prosecution investigation or proceeding with respect to the Borrower's business or assets;
- d) it will advise CDPQ immediately upon becoming aware of any environmental problem;

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- e) it will provide CDPQ with copies of all communications with environmental officials and all studies or assessments prepared for the Borrower and does consent to CDPQ contacting and making inquiries of officials or assessors.

VII. RIGHTS OF CDPQ

1. CDPQ may inspect or have the mortgaged property appraised from time to time at the Borrower's expense. For that purpose, the Borrower shall permit CDPQ to have access to the mortgaged property and to the premises where the mortgaged property is located and to the Borrower's places of business for that purpose. The Borrower shall also allow CDPQ to examine and obtain copies of all books of account and documents relating to the mortgaged property.
2. CDPQ may inspect and copy the Borrower's books and records, either at the Borrower's premises or at the financial advisor's premises. CDPQ may contact and make inquiries with the Borrower's lessors as well as environmental officials, assessors, municipal authorities and any taxing body.

In addition to the reporting requirements set out herein, CDPQ may require the opinion of an independent qualified auditor.

3. CDPQ may, without being bound to do so, fulfill any or all of the obligations of the Borrower hereunder.
4. The Borrower may collect all debts forming part of the mortgaged property until CDPQ withdraws its authorization to the Borrower to do so. Upon such withdrawal, CDPQ may collect such debts and shall be entitled to a reasonable commission which it may deduct from any amount collected.
5. Where the mortgaged property includes shares or securities, CDPQ may, without being bound to do so, cause itself to be registered as the holder of these shares or securities and exercise any right attached thereto, including any right to vote and any right of conversion or redemption.
6. If CDPQ has possession of the mortgaged property, it shall have no obligation to maintain the use for which the mortgaged property is normally intended, to make it productive or to continue its use or operation. However, CDPQ may, without being bound to do so, sell the mortgaged property in its possession where the mortgaged property is likely to perish or depreciate or decrease in value.
7. The Borrower constitutes and appoints CDPQ as its irrevocable attorney, with full power of substitution, to do any act and to sign any document necessary or useful to the exercise of the rights conferred on CDPQ hereunder.
8. CDPQ shall register assignments of the intellectual property, and shall have the right to use, sell, assign, license or sub-license any of the intellectual property.
9. The rights conferred on CDPQ under this Article VII may be exercised by CDPQ irrespective of whether the Borrower is or is not in default hereunder.

VIII. DEFAULTS AND RECOURSES

1. The Borrower shall be in default in each and every one of the following events:
 - a) If the Borrower is in default in the performance or payment of any of the Secured Obligations;
 - b) If any of the representations made in Article IV or warranty made herein is inaccurate or ceases to be accurate;
 - c) If the Borrower does not fulfill any one of its covenants hereunder;
 - d) If the Borrower is in default under the Secured Obligations;
 - e) If the Borrower or any guarantor of the Secured Obligations, including, without limitation, any of the Corporate Guarantors and/or the Personal Guarantor, is in default under any other contract or agreement between it and CDPQ, and/or is in default under any other hypothec or security granted in favour of CDPQ and/or any other lender or creditor which affects the mortgaged property;
 - f) If the Borrower ceases to carry on its business, becomes insolvent or bankrupt;
 - g) If any or all of the mortgaged property is seized or is subject to a taking of possession by a creditor, a receiver or any other person performing similar functions;
 - h) An order of execution against the Borrower's assets or any part thereof remains unsatisfied for a period of ten (10) days;
 - i) The Lessor under any lease to the Borrower of any immovable/real or moveable/personal property, has taken any steps to or threatens to terminate such lease, or otherwise exercises any of its remedies under such lease as a result of any default thereunder by the Borrower;
 - j) The Borrower causes or allows hazardous materials to be brought upon any land or premises occupied by the Borrower or incorporated into any of its assets without CDPQ's prior consent, or if the Borrower causes, permits or fails to remedy any environmental contamination upon, in or under any of its lands or assets, or fails to comply with any abatement or remediation order given by a responsible authority;
 - k) Default under any operating permit, lease of land or movable property or personal property or in arrears of payment to any tax authority.
2. Upon the Borrower's default, CDPQ may terminate any obligation it may have had to grant credit or make advances to the Borrower and declare exigible all obligations of the Borrower which are not yet due. Upon such default, CDPQ may also exercise all recourses available to it under applicable law and realize on its hypothec and security interest, namely by enforcing the hypothecary rights provided in the *Civil Code of Quebec*.

3. In order to realize on its hypothec and security interest, CDPQ may use the premises where the mortgaged property and other property of the Borrower are situated at the expense of the Borrower. Where the mortgaged property includes debts, CDPQ may compromise or transact with the debtors of these debts and may grant releases and discharges in respect of same. Where the mortgaged property includes inventory, CDPQ may complete the manufacture of such inventory and do all things necessary or useful to its sale.

IX. GENERAL PROVISIONS

1. The hypothec and security interest created hereunder are in addition to and not in substitution for any other hypothec or security held by CDPQ.
2. This hypothec and security interest created hereunder are a continuing security and shall continue in effect notwithstanding any payment from time to time, in whole or in part, of the Secured Obligations. Furthermore, any new obligation of the Borrower towards CDPQ secured hereby will be one for which the Borrower has obligated itself again in accordance with Article 2797 of the *Civil Code of Quebec*. The Borrower shall not, without CDPQ's written consent, subrogate a third party in the hypothec or CDPQ's rights hereunder.
3. In each case provided in paragraph 1 of Article VIII, the Borrower shall be in default by the mere lapse of time, without the necessity of any notice or demand.
4. Any sum collected by CDPQ in the exercise of its rights may be held by CDPQ as mortgaged property or may be applied to the payment of the obligations secured hereunder, whether or not yet due. CDPQ shall have discretion as to how any such collected sum shall be applied.
5. CDPQ shall not be bound to exercise its rights resulting from these presents and shall not be responsible for the non-exercise of such rights. The Borrower shall use its best efforts to ensure that the debts forming part of the mortgaged property be regularly paid and CDPQ shall have no obligation to inform the Borrower of any payment irregularity which it may know of.
6. The exercise by CDPQ of any of its rights shall not preclude CDPQ from exercising any other right resulting from the present deed or the Secured Obligations all the rights of CDPQ are cumulative and not alternative. The failure of or forbearance by CDPQ to exercise any of its rights arising from the present deed or the Secured Obligations shall not constitute a renunciation to the later exercise of such right. CDPQ may exercise its rights arising from these presents without being required to exercise any right against the Borrower or against any other person liable for the payment of the obligations secured hereunder or to realize on any other security held for the payment of such obligations. No action or omission on the part of CDPQ shall constitute or imply a renunciation of its rights to decide the Borrower is in default or to avail itself of its rights pursuant to such default, unless CDPQ explicitly declares otherwise after the default has occurred.

- 7. CDPQ shall only be required to exercise reasonable care in the exercise of its rights or the performance of its obligations hereunder and, in any event, shall only be liable for its intentional fault or gross negligence.
- 8. CDPQ may delegate to another person the exercise of its rights or the performance of its obligations resulting from these presents. In such a case, CDPQ may provide that person with any information it may have concerning the Borrower or the mortgaged property.
- 9. The rights of CDPQ hereunder shall also benefit any successor of CDPQ, including any entity resulting from the amalgamation of CDPQ with another person.
- 10. Neither the signature of this deed, nor the registration of the rights created hereby shall constitute, nor be interpreted as an undertaking by CDPQ to provide the Borrower with any financial assistance of any type whatsoever.

X. INTERPRETATION

- 1. If the word "Borrower" designates more than one person, each such person shall be jointly and severally liable to CDPQ for the performance of all the obligations provided in this deed.
- 2. The rights and recourses of CDPQ may be exercised against all the mortgaged property or separately against any portion thereof.
- 3. This deed shall be governed and interpreted by the law in force in the Province of Quebec and the applicable federal laws. This deed must also be interpreted as to ensure that the mortgaged property located in another jurisdiction be charged by a valid hypothec and/or security interest in accordance with the law in force in said jurisdiction.
- 4. The parties hereto have expressly agreed that this deed be executed in the English language. *Les parties ont expressément convenu que le présent acte soit rédigé en anglais.*

XI. ELECTION OF DOMICILE

The Borrower elects domicile at the address set forth in the heading of this Hypothec. Should CDPQ be unable to reach the Borrower at such address or at the last address provided by the Borrower in writing, then the Borrower elects domicile at the Office of the Clerk of the Superior Court of the District of Montreal.

WHEREOF the parties have signed in Montreal, on this ___ day of _____, 2013.

Per: _____

CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

Per:

Per :

HYPOTHÈQUE UNIVERSELLE MOBILIÈRE
(OBLIGATIONS PRÉSENTES ET FUTURES)

ENTRE :

CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC, ayant une place d'affaire au 1000, place Jean-Paul-Riopelle, Montréal, Québec, H2Z 2B3, agissant et représentée par François Libotte, Directeur principal, Investissements et David Petrie, Directeur, Investissements, dûment autorisés en vertu d'une délégation de pouvoirs dont copie est jointe aux présentes à titre d'Annexe « A » ;

(ci-après appelée « CDPQ »)

L'avis d'adresse de Caisse de dépôt et placement du Québec est inscrit au Registre des droits personnels et réels mobiliers sous le numéro 000403.

ET :

REVISION MILITARY INC. / REVISION MILITAIRE INC., personne morale légalement constituée, ayant son siège social au 3575, boulevard Saint-Laurent, bureau 488, Montréal, province de Québec, H2X 2T7, agissant et représentée par monsieur Jeffrey Drummond, Directeur financier, dûment autorisé en vertu d'une résolution du conseil d'administration dont copie certifiée est jointe aux présentes à titre d'Annexe « B » ;

(ci-après appelée l'« Emprunteur »)

QUI DÉCLARENT ET CONVIENNENT CE QUI SUIT :

I. OBLIGATIONS GARANTIES

L'hypothèque prévue en vertu du présent acte est consentie afin de garantir :

- A) toutes les obligations, actuelles et à venir, directes ou indirectes, absolues ou éventuelles, échues ou non échues, encourues par l'Emprunteur, à quelque titre que ce soit, comme emprunteur, garant ou autre, seul ou avec d'autres personnes, envers CDPQ :
- (i) en vertu ou conformément au présent acte, tel qu'amendé ou reformulé, le cas échéant;
 - (ii) en vertu ou conformément à la Convention de financement intervenue en date de ce jour entre CDPQ et l'Emprunteur, et Revision Military Ltd., Revision Military S.à.r.l., Revision Ballistics Ltd. et Revision Military B.V. (collectivement les

« Cautions corporatives ») et Jonathan Blanshay (la « Caution personnelle »), des annexes qui en font parties, ainsi que tous les renouvellements, remplacements, ajouts ou modifications, substitutions ou reformulations qui y sont apportés, le cas échéant (la « Convention de financement »); et

- B) toutes les autres obligations, actuelles et à venir, directes ou indirectes, absolues ou éventuelles, échues ou non échues, encourues par l'Emprunteur, à quelque titre que ce soit, comme emprunteur, garant ou autre, seul ou avec d'autres personnes, envers CDPQ, étant entendu que toute nouvelle obligation de l'Emprunteur envers CDPQ garantie par les présentes en sera une pour laquelle l'Emprunteur s'est obligé à nouveau en vertu des dispositions des présentes conformément à l'article 2797 du *Code civil du Québec*.

Toutes les obligations garanties par la présente hypothèque sont appelées ci-après les "obligations garanties" et cette expression comprend l'intérêt, les frais et les dommages-intérêts.

II. HYPOTHÈQUE

1. Pour garantir le paiement des obligations garanties, l'Emprunteur hypothèque et affecte d'une sûreté l'universalité de tous ses biens meubles, corporels et incorporels, présents et à venir, de quelque nature qu'ils soient et où qu'ils puissent se trouver (collectivement, les « biens hypothéqués »).
2. Sans limiter la portée de ce qui précède, les biens hypothéqués incluent également l'universalité de la propriété intellectuelle de l'Emprunteur, présente et à venir, comprenant notamment tous les droits, actuels ou futurs, de propriété intellectuelle que l'Emprunteur peut revendiquer à titre de propriétaire, de détenteur, de licencié ou à toute autre qualité d'utilisateur sur des biens incorporels en vertu des lois sur les marques de commerce, lois sur les brevets, lois sur le droit d'auteur, lois sur les dessins industriels, lois sur les topographies de circuits intégrés, lois sur les droits moraux, lois sur la concurrence déloyale, ou toute autre loi similaire, en vigueur actuellement ou dans le futur à travers le monde, y compris, mais sans limiter la généralité de ce qui précède : les marques de commerce (nationales et étrangères), les noms de domaine et raisons sociales, brevets, licences, droits d'auteurs, enregistrés ou non, les inventions, procédés, méthodes et techniques, brevetés ou non, les secrets de commerce et le savoir-faire, les sigles, dessins, emblèmes, symboles, pictogrammes, slogans, enseignes, plaques, formulaires, dessins industriels, logiciel, code source, circuits intégrés, découvertes, inventions, améliorations, savoir-faire, formules, procédés, plans ou toute œuvre bénéficiant de l'application des lois décrites à la présente définition, tout enregistrement relatif à la propriété intellectuelle décrite ci-dessus, toute amélioration, renouvellement, continuation, re-examen, dérivation ou modification de ladite propriété intellectuelle, ainsi que l'achalandage, et incluant, sans limitation, la liste de la propriété intellectuelle décrite et annexée aux présentes à titre d'Annexe « C ».
3. Les biens suivants, dans la mesure où ils ne sont pas déjà inclus dans la description apparaissant ci-dessus, sont également affectés par l'hypothèque et la sûreté constituées en vertu des présentes ; l'expression « biens hypothéqués » comprend donc

aussi les biens suivants :

- (a) le produit de toute vente, location ou autre disposition des biens visés aux paragraphes 1 et 2 ci-avant, toute créance résultant d'une telle vente, location ou autre disposition, ainsi que tout bien acquis en remplacement ;
- (b) toute indemnité d'assurance ou d'expropriation payable à l'égard des biens hypothéqués ;
- (c) le capital, les fruits et les revenus des biens hypothéqués ainsi que tout droit rattaché aux biens hypothéqués ;
- (d) lorsque les biens visés aux paragraphes 1 et/ou 2 ci-avant comprennent des valeurs mobilières, toutes les autres valeurs émises dans l'avenir en remplacement de ces valeurs mobilières ; et
- (e) tous les titres, rapports, documents, registres, toutes les factures et tous les comptes constatant les biens hypothéqués ou s'y rapportant.

4. Cette hypothèque est consentie pour la somme de cinq millions de dollars (5 000 000,00 \$), avec intérêts au taux de vingt-cinq pour cent (25 %) par année à compter de la date des présentes.

III. HYPOTHÈQUE ADDITIONNELLE

Pour garantir le paiement des intérêts qui ne seraient pas garantis par l'hypothèque créée à l'article II, de même que pour garantir davantage l'acquiescement des obligations garanties en vertu du présent acte, l'Emprunteur hypothèque tous les biens mentionnés et/ou décrits à l'article II pour une somme additionnelle égale à vingt pour cent (20 %) du montant en capital de l'hypothèque créée à l'article II.

IV. DÉCLARATIONS DE L'EMPRUNTEUR

L'Emprunteur déclare et garantit ce qui suit :

1. Les meubles faisant partie des universalités ci-dessus hypothéquées sont la propriété absolue de l'Emprunteur en pleine propriété ; les biens hypothéqués sont libres de tout droit réel, hypothèque ou sûreté et ce, à l'exception de ceux décrits ci-après :
 - A. Liste des hypothèques au Registre des droits personnels et réels mobiliers (« RDPRM ») :
 - i. une hypothèque mobilière au montant de sept millions deux cent douze mille dollars (7 212 000,00 \$) consentie en faveur de HSBC Bank Canada et publiée au RDPRM en date du 15 novembre 2011 sous le numéro 11-0878825-0001 ;
 - ii. une hypothèque mobilière au montant de onze millions trois cent quarante mille dollars (11 340 000,00 \$) consentie en faveur de HSBC Bank USA, National Association et publiée au RDPRM en date du 15 novembre 2011 sous le numéro 11-0878825-0002 ;
 - iii. une hypothèque mobilière au montant de sept millions

deux cent douze mille dollars (7 212 000,00 \$) consentie en faveur de HSBC Bank Canada et publiée au RDPRM en date du 15 novembre 2011 sous le numéro 11-0878825-0003 ;

- iv. une hypothèque mobilière au montant de onze millions trois cent quarante mille dollars (11 340 000,00 \$) consentie en faveur de HSBC Bank USA, National Association et publiée au RDPRM en date du 15 novembre 2011 sous le numéro 11-0878825-0004 ;
- v. une cession d'une universalité de créances consentie par l'Emprunteur en faveur de HSBC Bank Canada et HSBC Bank USA, National Association eu égard aux créances sujettes aux articles 67 et 68 de la *Loi sur la gestion des finances publiques*, publiée au RDPRM en date du 22 juin 2012 sous le numéro 12-0506144-0001 ; et
- vi. une hypothèque mobilière au montant de vingt millions quatre cent mille dollars (20 400 000,00 \$) consentie en faveur de HSBC Bank Canada et publiée au RDPRM en date du 28 janvier 2013 sous le numéro 13-0061211-0001.

B. Garanties selon l'article 427 de la Loi sur les Banques :

- i. Une garantie consentie par l'Emprunteur en faveur de HSBC Bank Canada, enregistrée au *Canadian Securities Registration Systems* (Québec) en date du 10 novembre 2011, sous le numéro 01289093.
2. Il agit en conformité avec la totalité des lois, des ordonnances, des règlements et des politiques applicables dont la violation aurait un effet défavorable sur l'entreprise de l'Emprunteur ou sur sa capacité d'exécuter les obligations garanties par les présentes, y compris la législation et la réglementation sur l'environnement.
 3. Les loyers et revenus des biens hypothéqués n'ont pas été cédés à un tiers.
 4. L'état matrimonial de l'Emprunteur, s'il est une personne physique, est le suivant : non applicable (l'Emprunteur est une personne morale).
 5. Les biens hypothéqués sont et seront situés dans la province de Québec, à l'exception de ce qui suit : non applicable.
 6. Le siège social de l'Emprunteur (ou son domicile si l'Emprunteur est une personne physique) est situé à l'adresse suivante : 3575, boul. Saint-Laurent, bureau 488, à Montréal, province de Québec, H2X 2T7, et l'Emprunteur a des biens meubles situés au 5885, avenue Andover, à Ville Mont-Royal, province de Québec, H4T 1H5.

V. ENGAGEMENTS DE L'EMPRUNTEUR

1. L'Emprunteur informera sans délai CDPQ de tout changement de son nom ou dans le contenu des déclarations faites à l'article IV.

2. Sur demande, l'Emprunteur remettra à CDPQ une copie de tous les baux relatifs aux biens hypothéqués et il fournira à CDPQ tout renseignement relatif à ces baux. Il fournira, sur simple demande, tous documents originaux requis par CDPQ afin qu'elle puisse protéger ses intérêts.
3. L'Emprunteur paiera à échéance tous les droits, impôts ainsi que toutes les taxes et les charges relatifs aux biens hypothéqués, de même que toute créance pouvant prendre rang avant l'hypothèque et la sûreté constituées par les présentes. Sur demande, l'Emprunteur fournira à CDPQ la preuve qu'il a effectué les paiements prévus au présent paragraphe.
4. L'Emprunteur assurera les biens hypothéqués et les maintiendra constamment assurés contre les dommages causés par le vol et l'incendie et contre tout autre risque qu'un administrateur prudent protégerait par assurance, le tout pour leur pleine valeur assurable. L'Emprunteur devra également obtenir une assurance couvrant les pertes de revenus résultant d'un sinistre aux biens hypothéqués. CDPQ est par les présentes désignée bénéficiaire des indemnités payables en vertu des polices. L'Emprunteur fera inscrire cette désignation sur les polices et celles-ci devront aussi comporter les clauses usuelles de protection en faveur des créanciers hypothécaires, selon la formulation établie par le Bureau d'assurance du Canada. L'Emprunteur remettra à CDPQ une copie de chaque police et, au moins trente (30) jours avant la date d'expiration ou d'annulation d'une police, l'Emprunteur remettra à CDPQ une preuve de son renouvellement ou de son remplacement. La réception de telles indemnités qu'elles soient ou non remises à l'Emprunteur, ne pourra être considérée comme paiement, ni opérer novation, ni constituer une diminution des droits et privilèges de CDPQ, à moins que lesdites indemnités ne soient appliquées expressément par CDPQ en réduction de tout solde dû.
5. L'Emprunteur accomplira tous les actes et signera tous les documents nécessaires pour que l'hypothèque et la sûreté constituées par les présentes aient plein effet et soient constamment opposables aux tiers.
6. L'Emprunteur protégera et entretiendra adéquatement les biens hypothéqués et il exercera ses activités de façon à en préserver la valeur. L'Emprunteur se conformera aux exigences des lois et règlements applicables à l'exploitation de son entreprise et à la détention des biens hypothéqués, y compris les lois et règlements sur l'environnement.
7. L'Emprunteur tiendra les livres et pièces comptables qu'un administrateur diligent tiendrait en rapport avec les biens hypothéqués; l'Emprunteur permettra à CDPQ d'examiner ces livres et pièces comptables et d'en obtenir des copies.
8. L'Emprunteur conservera les biens hypothéqués libres de tout droit réel, de toute hypothèque ou de toute sûreté, sauf ceux auxquels CDPQ aura consenti par écrit. Il ne devra ni donner, ni accorder, ni prendre en charge une priorité, une hypothèque légale, une hypothèque, un droit de sûreté ou une autre charge, ni en permettre l'existence, relativement aux biens visés par

l'hypothèque et la sûreté constituées aux termes des présentes, sauf les charges auxquelles CDPQ aura consenti par écrit et il n'octroiera aucune licence à l'égard de sa propriété intellectuelle, autre que celle qui aura été divulguée et à laquelle CDPQ aura consenti.

9. L'Emprunteur n'aliénera, ne cédera, ni ne louera les biens hypothéqués, notamment l'octroi d'une licence relativement à toute propriété intellectuelle, ou ses droits en vertu de ceux-ci sauf si CDPQ y consent par écrit. Malgré toute aliénation ou cession, l'Emprunteur continuera d'être tenu au paiement des obligations garanties par les présentes et le présent acte conservera tout son effet. Cette interdiction n'empêchera pas l'Emprunteur, tant qu'il ne sera pas en défaut, de vendre ses stocks ou de louer les biens hypothéqués dans le cours normal de l'exploitation de son entreprise et aux conditions du marché. De plus, dans le cas d'une aliénation, cession ou location faite sans le consentement de CDPQ, celle-ci pourra demander le remboursement immédiat des obligations garanties par les présentes, même si celles-ci n'étaient pas alors échues.
10. L'Emprunteur ne changera pas l'usage, la destination ou la nature des biens hypothéqués et il ne déplacera pas les biens hypothéqués des lieux où ils se trouvent, sauf si CDPQ y consent par écrit et sous réserve du paragraphe 9.
11. Si l'Emprunteur est une personne morale l'Emprunteur ne fusionnera pas avec une autre personne et il n'entreprendra pas de procédures en vue de sa liquidation ou de sa dissolution et ne déposera pas de proposition concordataire ou avis de déposer une proposition concordataire, sans le consentement écrit de CDPQ.
12. L'Emprunteur fournira à CDPQ tout renseignement que CDPQ pourra raisonnablement demander relativement aux biens hypothéqués ou pour vérifier si l'Emprunteur se conforme à ses engagements et obligations prévus aux présentes. L'Emprunteur informera CDPQ de tout fait ou événement de nature à affecter défavorablement la valeur des biens hypothéqués ou la situation financière de l'Emprunteur.
13. L'Emprunteur, en ce qui a trait à la propriété intellectuelle, prendra toutes les mesures nécessaires et intentera les poursuites nécessaires de manière à ce que l'inscription de la propriété intellectuelle soit en règle, que la propriété intellectuelle soit à l'abri de la contrefaçon et que les utilisateurs autorisés aux termes d'une licence ou autrement, ne puisse faire quoi que ce soit qui pourrait invalider ou compromettre de quelque façon que ce soit la propriété intellectuelle.
14. L'Emprunteur, en ce qui a trait aux droits d'auteur faisant partie de la propriété intellectuelle, devra fournir à CDPQ une renonciation aux droits moraux sur celle-ci, signée par tous les auteurs du travail protégé par ces droits d'auteur ou tous les collaborateurs à ce travail.
15. L'Emprunteur paiera, sur demande, le montant de toute perte subie par CDPQ en raison d'un remboursement avant échéance de la totalité ou d'une partie du capital des obligations garanties par les présentes (à moins que ce remboursement avant échéance

ne soit permis selon les termes et conditions de la Convention de financement, auquel cas, l'Emprunteur paiera tous frais, pénalités et autres montants prévus à la Convention de financement), quelle que soit la cause de ce remboursement (y compris si le remboursement est effectué suite à un cas de défaut). Le montant de cette perte fera partie des obligations garanties par les présentes.

16. L'Emprunteur paiera tous les frais encourus par CDPQ en rapport avec le présent acte et toute mainlevée s'y rapportant, y compris les frais des conseillers juridiques de CDPQ et les frais encourus pour rendre les droits de CDPQ opposables aux tiers.
17. L'Emprunteur remboursera à CDPQ tous les coûts et frais encourus par celle-ci pour exercer ses droits ou pour remplir les engagements de l'Emprunteur, le tout avec intérêt à partir du jour où les coûts et frais ont été payés ou engagés par CDPQ, au taux d'intérêt applicable selon la convention en vertu de laquelle CDPQ exerce ses droits ou remplit les engagements de l'Emprunteur. L'hypothèque et la sûreté consenties à l'article II du présent acte, garantiront également le remboursement de ces coûts et frais de même que le paiement de cet intérêt. Tous ces coûts et frais engagés ou payés par CDPQ, avec l'intérêt y afférent feront parties des obligations garanties par les présentes.
18. L'Emprunteur devra payer à CDPQ, en tout temps, à la demande de celle-ci, tous les frais judiciaires, les honoraires, charges ou autres dépenses judiciaires, ainsi que les honoraires extrajudiciaires conformément au tarif établi en vertu de la *Loi du Barreau* et des règlements adoptés en vertu de ladite loi, les frais et honoraires d'agent, de syndic ou autres encourus afin d'obtenir l'exécution de toutes les obligations de l'Emprunteur aux termes des présentes ou pour protéger ou exécuter ou préserver les hypothèques et les sûretés consenties en garantie des obligations garanties ou procéder à une évaluation des actifs en cours de prêt ou lors de leur réalisation.

De plus, l'Emprunteur s'engage à payer tous les coûts engagés par CDPQ afin d'effectuer toute inspection, évaluation, enquête ou vérification environnementale concernant les actifs donnés en garantie en cours de prêt ou lors de leur réalisation et à payer le coût de toute remise en état, de tout enlèvement ou réparation relatifs à l'environnement et nécessaire afin de protéger, conserver et remettre en état les actifs donnés en garantie, y compris toute amende ou pénalité que CDPQ se verrait contrainte de payer en raison de toute loi, ordonnance ou directive d'une autorité compétente.

19. Lorsque les biens hypothéqués comprennent des stocks et des comptes-clients, le Débitéur fournira mensuellement à CDPQ une déclaration (par catégorie) de la valeur de ses stocks (calculée au moindre du coût ou de la valeur marchande) et une liste de ses comptes-clients (en indiquant leur montant et ancienneté).

VI. ENVIRONNEMENT

L'Emprunteur déclare et convient comme suit :

- a) il exerce et continuera d'exercer ses activités conformément à

toutes les lois sur l'environnement et s'assurera que son personnel est formé suivant ce qui est exigé à cette fin ;

- b) les biens donnés en garantie sont et demeureront libres de toute contamination ou dommage à l'environnement ;
- c) il n'y a eu aucune plainte, poursuite, enquête ou procédure concernant les activités de l'Emprunteur ou les actifs donnés en garantie par l'Emprunteur ;
- d) il informera CDPQ dès qu'il prendra connaissance d'un problème relié à l'environnement ;
- e) il fournira à CDPQ copie de toutes ses communications avec des fonctionnaires délégués à l'environnement et de toutes les études ou évaluations préparées pour l'Emprunteur et consent à ce que CDPQ communique avec ces fonctionnaires ou évaluateurs et prenne des renseignements auprès d'eux.

VII. DROITS DE CDPQ

1. CDPQ pourra de temps à autre, aux frais de l'Emprunteur, faire l'inspection des biens hypothéqués ou les faire évaluer. À cette fin, l'Emprunteur permettra à CDPQ d'avoir accès aux biens hypothéqués ainsi qu'aux places d'affaires de l'Emprunteur et il permettra à CDPQ d'examiner les registres comptables et documents se rapportant aux biens hypothéqués ainsi que d'en obtenir des copies.
2. CDPQ pourra et est formellement autorisée à inspecter et faire des copies des livres comptables de l'Emprunteur, que ce soit à ses locaux ou aux locaux de ses conseillers financiers. En outre, CDPQ pourra obtenir des renseignements sur le compte de l'Emprunteur auprès de ses bailleurs ainsi que des agents responsables de la protection de l'environnement, des évaluateurs, des autorités municipales et des autorités fiscales.

En plus des exigences de déclaration énoncées, CDPQ peut exiger l'avis d'un vérificateur indépendant compétent.
3. CDPQ pourra, mais sans y être tenue, remplir l'un ou l'autre des engagements contractés par l'Emprunteur en vertu du présent acte.
4. L'Emprunteur pourra percevoir les créances faisant partie des biens hypothéqués tant que CDPQ ne lui en aura pas retiré l'autorisation. À compter du moment où CDPQ aura retiré cette autorisation, elle pourra percevoir ces créances ; CDPQ aura alors droit à une commission raisonnable de perception, qu'elle pourra déduire de tout montant perçu.
5. Lorsque les biens hypothéqués comprennent des valeurs mobilières, CDPQ pourra, sans y être tenue exercer tout droit afférent à ces valeurs, y compris tout droit de vote, de conversion ou de rachat.
6. Si CDPQ a la possession des biens hypothéqués, elle n'aura pas l'obligation de maintenir l'usage auquel les biens hypothéqués sont normalement destinés ou de les faire fructifier ou d'en continuer

l'utilisation ou l'exploitation. CDPQ pourra toutefois, mais sans y être tenue, vendre les biens hypothéqués en sa possession, lorsque ceux-ci sont susceptibles de se déprécier, de dépérir ou de diminuer en valeur.

7. L'Emprunteur constitue CDPQ son mandataire irrévocable, avec pouvoir de substitution, pour accomplir tout acte et signer tout document nécessaire ou utile à l'exercice des droits conférés à CDPQ en raison du présent acte.
8. CDPQ pourra enregistrer toute cession de la propriété intellectuelle, et utiliser, vendre ou céder toute partie de la propriété intellectuelle, ou accorder une licence ou une sous-licence à son égard.
9. Les droits conférés à CDPQ en vertu du présent article VII pourront être exercés par CDPQ avant ou après un défaut de l'Emprunteur aux termes du présent acte.

VIII. DÉFAUTS ET RECOURS

1. L'Emprunteur sera en défaut dans chacun des cas suivants :
 - a) si l'une ou l'autre des obligations garanties par les présentes n'est pas acquittée lors de son exigibilité ;
 - b) si l'une des déclarations faites à l'article IV ou une garantie donnée par les présentes est inexacte ou cesse de l'être ;
 - c) si l'Emprunteur ne remplit pas un de ses engagements contenus au présent acte ;
 - d) si l'Emprunteur est en défaut en vertu de l'une ou l'autre des obligations garanties;
 - e) si l'Emprunteur, et/ou toute caution des obligations garanties, y incluant, sans limitation, l'une ou l'autre des Cautions corporatives et/ou la Caution personnelle, est en défaut en vertu de toute autre convention ou entente le liant à CDPQ, ou est en défaut en vertu de toute autre hypothèque ou sûreté grevant les biens hypothéqués ;
 - f) si l'Emprunteur cesse d'exploiter son entreprise, devient insolvable ou en faillite ;
 - g) si l'un ou l'autre des biens hypothéqués est saisi, ou fait l'objet d'une prise de possession par un créancier, par un séquestre ou par toute autre personne remplissant des fonctions similaires ;
 - h) un bref d'exécution visant la totalité ou une partie des biens de l'Emprunteur demeure non satisfait pendant une période de dix (10) jours ;
 - i) le bailleur, aux termes d'un bail conclu avec l'Emprunteur visant des biens immeubles ou des biens meubles, prend des mesures afin de résilier le bail ou menace de le résilier, ou exerce l'un ou l'autre des recours prévus par le bail en question à la suite d'un défaut de l'Emprunteur aux termes de

ce bail ;

- j) l'Emprunteur effectue ou permet le transport de matières dangereuses sur un terrain ou dans des locaux qu'il occupe ou qui font partie d'un de ses biens, sans le consentement préalable de CDPQ, ou encore l'Emprunteur cause ou permet la contamination de l'environnement sur, dans ou sous l'un de ses terrains ou de ses biens, ne remédie pas à telle contamination ou ne respecte pas une ordonnance de réduction de la contamination ou de remise en état rendue par une autorité compétente ;
 - k) un défaut existe aux termes d'un permis d'exploitation, de la location d'un terrain ou d'un bien meuble ou des arriérés de paiement envers une autorité fiscale.
2. Si l'Emprunteur est en défaut, CDPQ pourra mettre fin à toute obligation qu'elle pouvait avoir d'accorder des avances à l'Emprunteur et elle pourra aussi déclarer exigibles toutes les obligations de l'Emprunteur qui ne seraient pas alors échues. Si l'Emprunteur est en défaut, CDPQ pourra aussi exercer tous les recours que la loi lui accorde et elle pourra réaliser son hypothèque et sa sûreté, notamment en exerçant les droits hypothécaires prévus au *Code civil du Québec*.
 3. Pour réaliser son hypothèque et sa sûreté, CDPQ pourra utiliser, aux frais de l'Emprunteur, les locaux où se trouvent les biens hypothéqués de même que les autres biens de l'Emprunteur. Lorsque les biens hypothéqués comprennent des créances, CDPQ pourra aussi faire des compromis et transiger avec les débiteurs des créances hypothéquées et elle pourra accorder des quittances et des mainlevées; lorsque les biens hypothéqués comprennent des stocks, CDPQ pourra également compléter la fabrication des stocks hypothéqués et accomplir toute chose nécessaire ou utile à leur vente.

IX. DISPOSITIONS GÉNÉRALES

1. L'hypothèque et la sûreté constituées en vertu du présent acte s'ajoutent et ne se substituent pas à toute autre hypothèque ou sûreté détenue par CDPQ.
2. Cette hypothèque et cette sûreté constituent une sûreté permanente qui restera en vigueur nonobstant tout paiement occasionnel, partiel ou total ou toute extinction, partielle ou totale, des obligations garanties. De plus, toute nouvelle obligation de l'Emprunteur envers CDPQ garantie par les présentes en sera une pour laquelle l'Emprunteur s'est obligé à nouveau en vertu des dispositions des présentes conformément à l'article 2797 du *Code civil du Québec*. La présente hypothèque et sûreté peut également, après entente entre CDPQ et l'Emprunteur, garantir, à l'occasion, des obligations qui s'ajoutent ou se substituent aux obligations garanties. L'Emprunteur ne pourra, sans le consentement écrit de CDPQ, subroger un tiers dans l'hypothèque et les droits de CDPQ en vertu des présentes.
3. Dans chacun des cas prévus au paragraphe 1 de l'article VIII, l'Emprunteur sera en demeure par le seul écoulement du temps,

sans qu'une mise en demeure soit requise.

4. Toute somme perçue par CDPQ dans l'exercice de ses droits pourra être retenue par CDPQ à titre de bien hypothéqué, ou être imputée au paiement des obligations garanties par les présentes, que celles-ci soient échues ou non. CDPQ aura le choix de l'imputation de toute somme perçue.
5. CDPQ ne sera pas tenue d'exercer les droits lui résultant du présent acte et elle n'aura aucune responsabilité en raison du non-exercice de ses droits. L'Emprunteur s'oblige à faire de son mieux pour que les créances faisant partie des biens hypothéqués soient régulièrement acquittées et CDPQ n'aura pas l'obligation d'informer l'Emprunteur d'une irrégularité de paiement dont elle aurait connaissance.
6. L'exercice par CDPQ d'un de ses droits ne l'empêchera pas d'exercer tout autre droit découlant du présent acte ou des obligations garanties ; les droits de CDPQ sont cumulatifs et non alternatifs. Le non-exercice par CDPQ de l'un de ses droits découlant du présent acte ou des obligations garanties ne constitue pas une renonciation à l'exercice ultérieur de ce droit. CDPQ peut exercer les droits lui résultant des présentes sans avoir à exercer ses autres recours contre l'Emprunteur ou contre toute autre personne responsable du paiement des obligations garanties par les présentes, et sans avoir à réaliser toute autre sûreté garantissant ces obligations. L'Emprunteur ne peut prétendre qu'une action ou omission de la part de CDPQ constitue ou implique une renonciation à son droit d'invoquer le défaut de l'Emprunteur ou à faire valoir un droit découlant de ce défaut à moins que CDPQ ne s'en soit exprimée explicitement après la survenance du défaut.
7. CDPQ n'est tenue d'exercer qu'une diligence raisonnable dans l'exercice de ses droits ou l'accomplissement de ses obligations et, de toute façon, elle ne sera responsable que de sa faute lourde ou intentionnelle.
8. CDPQ peut déléguer à une autre personne l'exercice des droits ou l'accomplissement des obligations lui résultant du présent acte ; en pareil cas, CDPQ peut fournir à cette autre personne tout renseignement qu'elle possède sur l'Emprunteur ou sur les biens hypothéqués.
9. Les droits conférés à CDPQ par les présentes s'étendront à tout successeur de CDPQ, y compris à toute entité ayant succédé à CDPQ par voie de fusion ou autrement.
10. Ni la signature du présent acte, ni l'inscription ou la publication des droits créés aux présentes ne constituera ni ne pourra être interprété comme un engagement de CDPQ d'accorder à l'Emprunteur toute aide financière de quelque nature que ce soit.

X. INTERPRÉTATION

1. Si plusieurs personnes sont désignées comme « Emprunteur », chacune d'elles est solidairement responsable de la totalité des obligations stipulées au présent acte.

2. Les droits et recours de CDPQ peuvent être exercés à l'égard de tous les biens hypothéqués globalement ou à l'égard de chacun d'eux séparément.
3. Le présent acte est régi et interprété par le droit en vigueur dans la province de Québec. Il doit aussi être interprété de façon à ce que les biens hypothéqués situés dans une autre juridiction soient affectés d'une sûreté valable en vertu du droit en vigueur dans cette autre juridiction.

XI. ÉLECTION DE DOMICILE

1. L'Emprunteur fait élection de domicile à l'adresse mentionnée au début des présentes. Si CDPQ ne peut le joindre à cette adresse ou à la dernière adresse fournie par écrit par l'Emprunteur, celui-ci fait élection de domicile au bureau du greffier de la Cour supérieure du district de MONTRÉAL.

En foi de quoi, les parties ont signé à Montréal, le 23^e jour d'avril 2013.

REVISION MILITARY INC. / REVISION MILITAIRE INC.


Par: Jeffrey Drummond

CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC


Par: François Liotta, Directeur principal, Investissements


Par: David Petrie, Directeur Investissements

**UNIVERSAL HYPOTHEC ON MOVABLE PROPERTY
FOR PRESENT AND FUTURE OBLIGATIONS**

A P P E A R E D:

BDC CAPITAL INC., a wholly-owned subsidiary of Business Development Bank of Canada, duly constituted in accordance with the *Canada Business Corporations Act*, having a place of business in the City of Montreal at 5 Place Ville-Marie, Suite 500, Province of Quebec, H3B 5E7, herein acting and represented by Ms. Danielle Landry, its Vice-President, Subordinate Financing and Mr. Maxime Larivée-Tourangeau, its Manager, Subordinate Financing, hereunto duly authorized by a resolution of its sole shareholder, Business Development Bank of Canada, adopted on the 10th day of November, 2011, themselves represented by Kim Toffoli, of the law firm Kaufman Laramée L.L.P., pursuant to a power of attorney under private seal dated March 13, 2013; the certified extract of the resolution and the power of attorney are appended hereto as Schedule "A";

The notice of address of BDC Capital Inc. is registered at the Personal and Movable Real Rights Registry Office under number 034336.

(hereinafter called "BDCC")

A N D:

REVISION MILITARY INC. / REVISION MILITAIRE INC., a legal person duly incorporated having its head office located at 3575 Saint-Laurent Blvd., Suite 488, in Montreal, Province of Quebec, H2X 2T7, represented hereto by Mr. Jeffrey Drummond, its Chief Financial Officer, duly authorized hereto by resolutions of the Board of Directors, a certified copy of which is appended hereto as Schedule "B";

(hereinafter called the "Borrower")

WHO HAVE DECLARED AND AGREED AS FOLLOWS:

I. THE SECURED OBLIGATIONS

The hypothec and security interest in this agreement is granted to secure:

- A) all obligations, present and future, direct or indirect, absolute or contingent, matured or not, whether incurred alone or with any other person, in whatever capacity, as borrower, investee, guarantor or otherwise, of the Borrower towards BDCC:
 - i) under or pursuant to this agreement, as amended or restated from time to time;
 - ii) under or pursuant to the Financing Agreement entered into on the date hereof by and between BDCC and the Borrower, and Revision Military Ltd. Revision Military S.à.r.l., Revision Ballistics Ltd., Revision Military B.V. (collectively, the "Corporate Guarantors"), and Jonathan Blanshay (the "Personal Guarantor"), and its schedules,

TRADEMARK

and all renewals, extensions, replacements, supplements or amendments thereto, or substitutions or restatements thereof (the "Financing Agreement"); and

- B) all other obligations, present and future, direct or indirect, absolute or contingent, matured or not, whether incurred alone or with any other person, in whatever capacity, as borrower, investee, guarantor or otherwise, of the Borrower to BDCC, it being understood that any new obligation of the Borrower to BDCC secured hereby will be one for which the Borrower has obligated itself again under the provisions of this agreement in accordance with Article 2797 of the Civil Code of Quebec.

All obligations secured by this hypothec are herein called the "Secured Obligations", and such expression includes interest, costs and damages.

II. HYPOTHEC

1. To secure the payment and the performance of the Secured Obligations, the Borrower hypothecates and creates a security interest in the universality of all its movable property, corporeal and incorporeal, present and future, of whatever nature and wherever situated (the "mortgaged property").
2. Without limiting the generality of the foregoing, the mortgaged property includes the universality of the intellectual property of the Borrower, present and future, including any present or future intellectual property rights that the Borrower may claim as an owner, holder or licensee or in any other capacity as user of intangible property pursuant to any intellectual property laws, patent laws, copyright laws, industrial design laws, integrated circuit topography laws, laws protecting moral rights, competition laws, or any other similar laws, in force presently or in the future, in any jurisdiction around the world, including without limitation: domestic and foreign trademarks, business names, trade names, domain names, trading styles, patents, trade secrets, industrial designs and copyrights, whether registered or unregistered, and inventions, discoveries, inventor's notes, formulae, recipes, product formulations, processes and processing methods, improvements, know-how, manufacturing and production processes and techniques, research and development information, drawings, schematics, plans and computer data (including formulations and analyses), computer software (in source code and object code form) and all related programming, technology and techniques, user and systems documentation and licenses related thereto, and all registrations and applications to register the foregoing, and any renewal, extension, reissue, continuation, re-examination, derivation or modification thereof and all goodwill associated or related thereto, including, without limitation, the intellectual property listed in Schedule "C" of this hypothec.
3. The following property constitutes "mortgaged property" and, to the extent that it is not already included in the description in paragraphs 1 and 2 hereinabove, is also charged by the hypothec and security interest constituted hereunder; therefore, the terms "mortgaged property" also include the following property:
 - a) the proceeds of any sale, lease or other disposition of the property described in paragraphs 1 and 2 hereinabove, any

debt resulting from such sale, lease or other disposition, as well as any property acquired to replace the mortgaged property;

- b) any insurance or expropriation proceeds payable in respect of the mortgaged property;
 - c) the principal and income of the mortgaged property as well as any rights attached to the mortgaged property;
 - d) where the property described in paragraphs 1 and/or 2 hereinabove includes shares or securities, all other shares and securities issued in replacement of these shares or securities; and
 - e) all deeds, documents, registers, invoices and books of account evidencing the mortgaged property or relating thereto.
4. This hypothec is granted for the sum of seven million dollars (\$7,000,000.00), with interest at the rate of twenty-five percent (25%) per annum from the date hereof.

III. ADDITIONAL HYPOTHEC

To secure the payment of interest not already secured by the hypothec created in Article II and to further secure the payment and the performance of the Secured Obligations, the Borrower hypothecates all the property described or referred to in Article II for an additional amount equal to twenty percent (20%) of the principal amount of the hypothec created in Article II.

IV. BORROWER'S DECLARATIONS

The Borrower declares and warrants the following:

- 1. The Borrower is the absolute owner of the movable property described in Article II; the mortgaged property is free and clear of all real rights, hypothecs or security, except as follows:
 - a) in respect of movable hypothecs registered at the *Registre des droits personnels et réels mobiliers* (the "RDPRM"):
 - i. a movable hypothec in the amount of seven million two hundred and twelve thousand dollars (\$7,212,000.00) granted in favour of HSBC Bank Canada and registered at the RDPRM on November 15, 2011 under number 11-0878825-0001;
 - ii. a movable hypothec in the amount of eleven million three hundred forty thousand dollars (\$11,340,000.00) granted in favour of HSBC Bank USA, National Association and registered at the RDPRM on November 15, 2011 under number 11-0878825-0002;
 - iii. a movable hypothec in the amount of seven million two hundred and twelve thousand dollars (\$7,212,000.00) granted in favour of HSBC Bank Canada and registered at the RDPRM on November 15, 2011 under number 11-0878825-0003;

- iv. a movable hypothec in the amount of eleven million three hundred forty thousand dollars (\$11,340,000.00) granted in favour of HSBC Bank USA, National Association and registered at the RDPRM on November 15, 2011 under number 11-0878825-0004;
 - v. an assignment of a universality of claims granted by the Borrower in favour of HSBC Bank Canada and HSBC Bank USA, National Association with respect to all claims subject to Sections 67 and 68 of the *Financial Administration Act* (Canada), registered at the RDPRM on June 22, 2012 under number 12-0506144-0001; and
 - vi. a movable hypothec in the amount of twenty million four hundred thousand dollars (\$20,400,000.00) granted in favour of HSBC Bank Canada and registered at the RDPRM on January 28, 2013 under number 13-0061211-0001.
- b) in respect of Section 427 Bank Act Security registered at the Section 427 Bank Act Registrar (the "Bank Act") :
- i. Section 427 Bank Act Security granted by the Borrower in favour of HSBC Bank Canada, registered at the Bank Act on November 10, 2011 under number 01269093.

- 2. The Borrower is in compliance with all applicable laws, ordinances, regulations and policies, the breach of which could have an adverse effect on the Borrower's business or its ability to perform the Secured Obligations including environmental laws and regulations.
- 3. The rents and income of the mortgaged property have not been assigned to any third party.
- 4. If the Borrower is an individual, the Borrower's matrimonial status is as follows: N/A
- 5. The mortgaged property is and will be situated in the Province of Quebec, except for the following property: N/A
- 6. The Borrower's head office (or domicile, if the Borrower is an individual) is located at the following address: 3575 Saint-Laurent Blvd., Suite 488, Montreal, Quebec, H2X 2T7 and the Borrower has movable property in the office located at 5885 Andover Avenue, Town of Mount-Royal, Quebec, H4T 1H8.

V. COVENANTS

- 1. The Borrower shall inform BDCC without delay of any change to its name or to the content of the representations made in article IV.
- 2. On demand, the Borrower shall deliver to BDCC a copy of all leases relating to the mortgaged property and shall provide to BDCC any and all information relating to said leases. On demand, the Borrower shall provide all original documents required to protect BDCC's right.

3. The Borrower shall pay, when due, all duties, taxes and charges relating to the mortgaged property, as well as any debt which could rank prior to the hypothec and security interest constituted hereunder and shall provide to BDCC, on demand, evidence that the payments described herein have been made.
4. The Borrower shall insure the mortgaged property and keep it constantly insured for its full insurable value against damage caused by theft, fire and all other risks against which a prudent administrator would insure the mortgaged property. The Borrower shall also obtain insurance covering loss of revenue resulting from loss of or damage to the mortgaged property. BDCC is hereby designated as the beneficiary of the indemnities payable under these policies. The Borrower shall cause such designation to be inscribed in the policies which must also contain the customary clauses protecting hypothecary creditors in the form approved by the Insurance Bureau of Canada. The Borrower shall provide BDCC with a copy of each policy and, at least thirty (30) days prior to the expiration or cancellation of a policy, the Borrower shall provide to BDCC evidence of the renewal or replacement thereof. Receipt by BDCC of such proceeds, whether or not remitted to or endorsed by the Borrower shall not reduce BDCC's rights and privileges unless said proceeds are applied expressly as a reduction of any outstanding balance and shall not in any case constitute novation.
5. The Borrower shall do all things and sign all documents necessary for the hypothec and security interest constituted hereunder to have full effect and be perfected and constantly enforceable against third parties.
6. The Borrower shall protect and adequately maintain the mortgaged property and exercise its activities in such a manner as to preserve its value. The Borrower shall fully comply with all laws and regulations applicable to the operation of its business and to the mortgaged property, including without limitation environmental laws and regulations.
7. The Borrower shall keep all books, records and accounts which a prudent administrator would keep with respect to the mortgaged property and shall permit BDCC to examine said books, records and accounts and to obtain copies of same.
8. The Borrower shall keep the mortgaged property free of all real rights, hypothecs or security, save those which BDCC has consented to in writing. The Borrower shall not give, grant, assume or permit to exist, any lien, hypothec, mortgage, security interest or other encumbrance on any of its assets that are subject to the hypothec and security interest constituted hereunder other than encumbrances agreed to in writing by BDCC and it shall not grant any licenses in or of its intellectual property other than as disclosed and consented to by BDCC.
9. The Borrower shall not sell, assign, dispose of nor lease the mortgaged property, including without limitation, the licensing of any intellectual property, unless BDCC consents thereto in writing. Notwithstanding any such sale, assignment or disposal, the Borrower shall remain liable for the payment of the Secured Obligations and this deed shall remain in full force and effect.

However, if not in default hereunder, the Borrower may sell its inventory or lease the mortgaged property in the ordinary course of its business and at market conditions. Moreover, if a sale, assignment or disposition is made without BDCC's prior consent, BDCC shall be entitled to demand immediate repayment of the Secured Obligations, even if they are not yet due.

10. The Borrower shall not change the use, destination or nature of the mortgaged property nor remove the mortgaged property from its present location without the prior written consent of BDCC, under reserve of paragraph 9 herein.
11. If the Borrower is a corporation, the Borrower shall not amalgamate with another person, nor proceed with an arrangement with its creditors, nor commence dissolution or liquidation proceedings, without the prior written consent of BDCC.
12. The Borrower shall provide to BDCC all information reasonably required by it with respect to the mortgaged property or to verify if the Borrower is in compliance with the covenants and obligations contained herein. The Borrower shall inform BDCC of any fact or event which could adversely affect the value of the mortgaged property or the financial condition of the Borrower.
13. The Borrower, with respect to the intellectual property, shall take all necessary steps and initiate all necessary proceedings, to maintain the registration or recording of the intellectual property, to defend the intellectual property from infringement and to prevent any licensed or permitted user from doing anything that may invalidate or otherwise impair the intellectual property.
14. The Borrower, with respect to copyrights forming part of the intellectual property, shall provide to BDCC waivers of the moral rights thereto executed by all contributors or authors of the copyrighted work.
15. On demand, the Borrower shall pay the amount of any loss suffered by BDCC due to the repayment before maturity of the Secured Obligations (unless such repayment is permitted pursuant to the Financing Agreement and in which case the Borrower shall pay any fees, penalties or amounts set forth in the Financing Agreement), whatever may be the cause of such repayment (including, where a repayment is made further to an event of default). The amount of this loss shall form part of the Secured Obligations.
16. The Borrower shall pay all costs incurred by BDCC with respect to this deed and to any release relating thereto, including the fees of BDCC's legal counsel and fees incurred in order to render BDCC's rights opposable to third parties.
17. The Borrower shall reimburse BDCC for all costs and expenses incurred by it in order to exercise its rights or to fulfill the obligations of the Borrower, the whole with interest from the date the costs and expenses are incurred or paid by BDCC at the annual rate then applicable to the principal pursuant to the loan or financing agreement for which BDCC exercises its rights or fulfills the obligations of the Borrower. The hypothec and security interest granted hereby under Article II hereof shall also secure the reimbursement of said costs and expenses as well as the payment

of said interest. All such costs and expenses incurred or paid by BDCC, with interest thereon, shall form part of the Secured Obligations.

18. The Borrower shall at all times pay BDCC, at the latter's request, all judicial fees, charges or other legal expenses as well as extra judicial fees in accordance with the tariffs established under the Bar Act and its ensuing regulations, the expenses and fees of an agent or trustee, or any costs incurred in the course of ensuring fulfillment of all of the Borrower's obligations hereunder, protecting and realizing the assets given as security under the hypothec and security interest constituted hereunder, or appraising the assets during the life of the loan and/or the term of the financing or in the event of their liquidation.

In addition, the Borrower covenants to pay the costs of any appraiser and any environmental investigator engaged by BDCC to effect any inspection, appraisal, investigation or environmental audit of the secured assets during the life of the loan and/or the term of the financing or in the event of their liquidation, and the cost of any environmental rehabilitation, removal, or repair necessary to protect, preserve or remediate the secured assets, including any fine or penalty BDCC is obliged to incur by reason of any statute, order or direction by competent authority.

19. Where the mortgaged property includes inventory and accounts receivable, the Borrower shall provide BDCC monthly with a statement (by category) of the value of its inventory (calculated at the lesser of cost or market value) and a list of its accounts receivable (indicating their amount and age).

VI. ENVIRONMENT

The Borrower represents and agrees that:

- a) it operates and will continue to operate in conformity with all environmental laws and will ensure its staff is trained as required for that purpose;
- b) its assets are and will remain free of environmental damage or contamination;
- c) there has been no complaint, prosecution, investigation or proceeding with respect to the Borrower's business or assets;
- d) it will advise BDCC immediately upon becoming aware of any environmental problem;
- e) it will provide BDCC with copies of all communications with environmental officials and all studies or assessments prepared for the Borrower and does consent to BDCC contacting and making inquiries of officials or assessors.

VII. RIGHTS OF BDCC

1. BDCC may inspect or have the mortgaged property appraised from time to time at the Borrower's expense. For that purpose, the Borrower shall permit BDCC to have access to the mortgaged property and to the premises where the mortgaged property is

located and to the Borrower's places of business for that purpose. The Borrower shall also allow BDCC to examine and obtain copies of all books of account and documents relating to the mortgaged property.

2. BDCC may inspect and copy the Borrower's books and records, either at the Borrower's premises or at the financial advisor's premises. BDCC may contact and make inquiries with the Borrower's lessors as well as environmental officials, assessors, municipal authorities and any taxing body.

In addition to the reporting requirements set out herein, BDCC may require the opinion of an independent qualified auditor.

3. BDCC may, without being bound to do so, fulfill any or all of the obligations of the Borrower hereunder.
4. The Borrower may collect all debts forming part of the mortgaged property until BDCC withdraws its authorization to the Borrower to do so. Upon such withdrawal, BDCC may collect such debts and shall be entitled to a reasonable commission which it may deduct from any amount collected.
5. Where the mortgaged property includes shares or securities, BDCC may, without being bound to do so, cause itself to be registered as the holder of these shares or securities and exercise any right attached thereto, including any right to vote and any right of conversion or redemption.
6. If BDCC has possession of the mortgaged property, it shall have no obligation to maintain the use for which the mortgaged property is normally intended, to make it productive or to continue its use or operation. However, BDCC may, without being bound to do so, sell the mortgaged property in its possession where the mortgaged property is likely to perish or depreciate or decrease in value.
7. The Borrower constitutes and appoints BDCC as its irrevocable attorney, with full power of substitution, to do any act and to sign any document necessary or useful to the exercise of the rights conferred on BDCC hereunder.
8. BDCC shall register assignments of the intellectual property, and shall have the right to use, sell, assign, license or sub-license any of the intellectual property.
9. The rights conferred on BDCC under this Article VII may be exercised by BDCC irrespective of whether the Borrower is or is not in default hereunder.

VIII. DEFAULTS AND RECOURSES

1. The Borrower shall be in default in each and every one of the following events:
 - a) If the Borrower is in default in the performance or payment of any of the Secured Obligations;
 - b) If any of the representations made in Article IV or warranty made herein is inaccurate or ceases to be accurate;

- c) If the Borrower does not fulfill any one of its covenants hereunder;
 - d) If the Borrower is in default under the Secured Obligations;
 - e) If the Borrower or any guarantor of the Secured Obligations, including, without limitation, any of the Corporate Guarantors and/or the Personal Guarantor, is in default under any other contract or agreement between it and BDCC, and/or is in default under any other hypothec or security granted in favour of BDCC and/or any other lender or creditor which affects the mortgaged property;
 - f) If the Borrower ceases to carry on its business, becomes insolvent or bankrupt;
 - g) If any or all of the mortgaged property is seized or is subject to a taking of possession by a creditor, a receiver or any other person performing similar functions;
 - h) An order of execution against the Borrower's assets or any part thereof remains unsatisfied for a period of ten (10) days;
 - i) The Lessor under any lease to the Borrower of any immovable/real or moveable/personal property, has taken any steps to or threatens to terminate such lease, or otherwise exercises any of its remedies under such lease as a result of any default thereunder by the Borrower;
 - j) The Borrower causes or allows hazardous materials to be brought upon any land or premises occupied by the Borrower or incorporated into any of its assets without BDCC's prior consent, or if the Borrower causes, permits or fails to remedy any environmental contamination upon, in or under any of its lands or assets, or fails to comply with any abatement or remediation order given by a responsible authority;
 - k) Default under any operating permit, lease of land or movable property or personal property or in arrears of payment to any tax authority.
2. Upon the Borrower's default, BDCC may terminate any obligation it may have had to grant credit or make advances to the Borrower and declare exigible all obligations of the Borrower which are not yet due. Upon such default, BDCC may also exercise all recourses available to it under applicable law and realize on its hypothec and security interest, namely by enforcing the hypothecary rights provided in the *Civil Code of Quebec*.
3. In order to realize on its hypothec and security interest, BDCC may use the premises where the mortgaged property and other property of the Borrower are situated at the expense of the Borrower. Where the mortgaged property includes debts, BDCC may compromise or transact with the debtors of these debts and may grant releases and discharges in respect of same. Where the mortgaged property includes inventory, BDCC may complete the manufacture of such inventory and do all things necessary or useful to its sale.

IX. GENERAL PROVISIONS

1. The hypothec and security interest created hereunder are in addition to and not in substitution for any other hypothec or security held by BDCC.
2. This hypothec and security interest created hereunder are a continuing security and shall continue in effect notwithstanding any payment from time to time, in whole or in part, of the Secured Obligations. Furthermore, any new obligation of the Borrower towards BDCC secured hereby will be one for which the Borrower has obligated itself again in accordance with Article 2797 of the *Civil Code of Quebec*. The Borrower shall not, without BDCC's written consent, subrogate a third party in the hypothec or BDCC's rights hereunder.
3. In each case provided in paragraph 1 of Article VIII, the Borrower shall be in default by the mere lapse of time, without the necessity of any notice or demand.
4. Any sum collected by BDCC in the exercise of its rights may be held by BDCC as mortgaged property or may be applied to the payment of the obligations secured hereunder, whether or not yet due. BDCC shall have discretion as to how any such collected sum shall be applied.
5. BDCC shall not be bound to exercise its rights resulting from these presents and shall not be responsible for the non-exercise of such rights. The Borrower shall use its best efforts to ensure that the debts forming part of the mortgaged property be regularly paid and BDCC shall have no obligation to inform the Borrower of any payment irregularity which it may know of.
6. The exercise by BDCC of any of its rights shall not preclude BDCC from exercising any other right resulting from the present deed or the Secured Obligations all the rights of BDCC are cumulative and not alternative. The failure of or forbearance by BDCC to exercise any of its rights arising from the present deed or the Secured Obligations shall not constitute a renunciation to the later exercise of such right. BDCC may exercise its rights arising from these presents without being required to exercise any right against the Borrower or against any other person liable for the payment of the obligations secured hereunder or to realize on any other security held for the payment of such obligations. No action or omission on the part of BDCC shall constitute or imply a renunciation of its rights pursuant to such default or to avail itself of its rights pursuant to such default, unless BDCC explicitly declares otherwise after the default has occurred.
7. BDCC shall only be required to exercise reasonable care in the exercise of its rights or the performance of its obligations hereunder and, in any event, shall only be liable for its intentional fault or gross negligence.
8. BDCC may delegate to another person the exercise of its rights or the performance of its obligations resulting from these presents. In such a case, BDCC may provide that person with any information it may have concerning the Borrower or the mortgaged property.

9. The rights of BDCC hereunder shall also benefit any successor of BDCC, including any entity resulting from the amalgamation of BDCC with another person.
10. Neither the signature of this deed, nor the registration of the rights created hereby shall constitute, nor be interpreted as an undertaking by BDCC to provide the Borrower with any financial assistance of any type whatsoever.

X. **INTERPRETATION**

1. If the word "Borrower" designates more than one person, each such person shall be jointly and severally liable to BDCC for the performance of all the obligations provided in this deed.
2. The rights and recourses of BDCC may be exercised against all the mortgaged property or separately against any portion thereof.
3. This deed shall be governed and interpreted by the law in force in the Province of Quebec and the applicable federal laws. This deed must also be interpreted as to ensure that the mortgaged property located in another jurisdiction be charged by a valid hypothec and/or security interest in accordance with the law in force in said jurisdiction.
4. The parties hereto have expressly agreed that this deed be executed in the English language. *Les parties ont expressément convenu que le présent acte soit rédigé en anglais.*

XI. **ELECTION OF DOMICILE**

The Borrower elects domicile at the address set forth in the heading of this Hypothec. Should BDCC be unable to reach the Borrower at such address or at the last address provided by the Borrower in writing, then the Borrower elects domicile at the Office of the Clerk of the Superior Court of the District of Montreal.

WHEREOF the parties have signed in Montreal, on this 23rd day of April, 2013.

**REVISION MILITARY INC. /
REVISION MILITAIRE INC.**

Per: 
Jeffrey Drummond

BDC CAPITAL INC.

Per: 
Kim Toffel



**KAUFMAN
LARAMEE**
S. E N C. R. L.

KIM TOFFOLI

Direct Line : (514) 871-5313
E-mail: ktoffoli@kaufmanlaramee.com

BY FACSIMILE

August 29, 2013

UNITED STATES PATENT AND TRADEMARK OFFICE

Mail Stop Assignment Recordation Services
Director of the USPTO
P.O. Box 1450
Alexandria VA, 22313-1450

Subject : Hypothec (Lien) granted on Trademarks by Revision Military Inc.
("Conveying Party") in favour of Caisse de dépôt et placement du
Québec. ("Receiving Party")
Our File : 13810-2

Madam:
Sir:

Please find enclosed herewith a copy of an agreement entitled "Universal Hypothec on Movable Property for Present and Future Obligations", duly executed on April 23, 2013 by the Conveying Party in favour of the Receiving Party and (the "Security Agreement"). Under the terms of the enclosed Security Agreement, the Conveying Party grants a hypothec (lien) in favour of the Receiving Party on all of its Trademarks or its Trademarks Application duly registered with the United States Patent and Trademark Office under respective names and registry numbers described hereinafter (the "Trademarks"):

Name	Trademark Registration Number / Application Number
BE REVISION READY	3,536,810
BE REVISION READY	85832290
BULLET ANT	3,136,917

Name	Registered Number
DESERT LOCUST	3,230,744
EXOSHIELD	3,951,760
HELLFLY	3,462,920
MISSION CRITICAL EYEWEAR	3,104,480
OCUMAX	3,385,948
R	3,896,252
REVISION	85801565
REVISION	2,954,304
REVISION	76550623
SAWFLY	3,136,918
WOLFSPIDER	3,811,457
R	85850923
R	85801583

RECEIVING PARTY/CREDITOR

Mr. David Petrie
CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC
 1000 Jean-Paul-Riopelle Place
 Montreal, Quebec, H2Z 2B3

CONVEYING PARTY / REGISTERED OWNER OF TRADEMARKS

Mr. Jonathan Blanshay
REVISION MILITARY INC. / REVISION MILITAIRE INC.
 3575 Saint-Laurent Blvd.
 Suite 488
 Montreal, Québec, H2X 2T7

KL

Kindly note that the security was executed in French (see copy attached). For your convenience, we have enclosed the equivalent English Bank Standard Form.

In accordance with the Federal Rules of Practice 37 C.F.R. 2.6(b)(6) and 3.41, we enclose herewith a PTO-1594 Form for recordation and would hereby request that the Security Agreement be recorded against the aforementioned Trademarks and confirmation of same be returned to the undersigned.

Please find enclosed herewith a PTO2038 Form for payment of the fees required for the registration of the aforementioned Security Agreement.

We trust you will find the whole in order and would ask you to communicate with the undersigned should you have any questions or require further documentation with respect to the above and the enclosed.

Yours very truly,

KAUFMAN LARAMÉE L.L.P.



Kim Toffoli
KT/gc

Encl.

cc. Mr. David Petrie
Ms. Anne-Marie Laberge



Form PTO-1594 (Rev. 12-11)
OMB Collection 0651-0027 (exp. 04/30/2015)

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Revision Military Inc. / Revision Militaire Inc.

- Individual(s)
- Partnership
- Corporation- State: _____
- Other Canadian Corporation _____
- Association
- Limited Partnership

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

3. Nature of conveyance/Execution Date(s) :

Execution Date(s) April 23, 2013

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: BDC Capital Inc.

Street Address: 5 Place Ville-Marie, Suite 2220

City: Montreal

State: Quebec

Country: Canada Zip: H3B 5E7

- Individual(s) Citizenship _____
- Association Citizenship _____
- Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____
- Other Bank _____ Citizenship Canada

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and Identification or description of the Trademark.

A. Trademark Application No.(s) _____ Text _____

B. Trademark Registration No.(s) _____

See attached Letter

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: KAUFMAN LARAMEE L.L.P.

Internal Address: _____

Street Address: 800 René-Lévesque Blvd. West
Suite 2220

City: Montreal

State: Québec Zip: H3B 1X9

Phone Number: 514-871-5313

Docket Number: _____

Email Address: ktoffoli@kaufmanlaramee.com

6. Total number of applications and registrations involved:

16

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$415

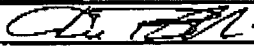
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

Deposit Account Number See PTO-2038 Form

Authorized User Name _____

9. Signature:


Signature

August 30, 2013

Date

KIM TOFFOLI, ATTORNEY

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: **16**

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Branch, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450