

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM388980

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Maxi Miliaan B.V.		06/20/2016	Private Limited Liability Company: NETHERLANDS
RECEIVING PARTY DATA			
Name:	Royal Bank of Canada		
Street Address:	20 King Street West. 4th Floor		
Internal Address:	Attention: Manager, Agency		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5H 1C4		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3568096	MAXI-COSI MICO	
Registration Number:	2721687	MAXI-COSI PRIORI	
CORRESPONDENCE DATA			
Fax Number:	2148558200		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	2148558000		
Email:	chris.andersen@nortonrosefulbright.com		
Correspondent Name:	Chris R. Andersen		
Address Line 1:	2200 Ross Avenue, Suite 3600		
Address Line 2:	Norton Rose Fulbright US LLP		
Address Line 4:	Dallas, TEXAS 75201-7932		
ATTORNEY DOCKET NUMBER:	11504786		
NAME OF SUBMITTER:	Chris Andersen		
SIGNATURE:	/chris andersen/		
DATE SIGNED:	06/23/2016		
Total Attachments: 6			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of June 20, 2016 (this "**Agreement**"), by and among Maxi Miliaan B.V., a Dutch corporation ("**Grantor**"), and ROYAL BANK OF CANADA, in its capacity as Collateral Agent for the ratable benefit of the Secured Parties (as defined in the Intercreditor Agreement) (in such capacity, the "**Collateral Agent**"). Capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement (as hereinafter defined), the Intercreditor Agreement (as hereinafter defined) or in Schedule A to the Intercreditor Agreement, as context requires.

WITNESSETH:

WHEREAS, pursuant to the Fourth Amended and Restated Credit Agreement dated as of June 19, 2015 (as the same has been prior to the date hereof and hereafter may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**") among Dorel Industries Inc., a corporation organized under the laws of the Province of Quebec, Canada ("**Dorel**"), Dorel Juvenile Group, Inc., Ameriwood Industries Inc., a Delaware corporation, Pacific, Dorel Investments B.V., a Netherlands corporation, Dorel Finance L.P., a Delaware limited partnership, Cycling, Dorel U.S.A., Inc., a Delaware corporation and Dorel Global (Macau Commercial Offshore) Limited, a Macau corporation (each, a "**Borrower**", and, collectively, the "**Borrowers**"), certain financial institutions as Lenders (the "**RBC Lenders**") and in other capacities, Royal Bank of Canada, as Administrative Agent and Collateral Agent, and the Co-Lead Arrangers, the Lenders have extended commitments to make Loans to each Borrower;

WHEREAS, an Amended and Restated Note Purchase Agreement dated as of June 19, 2015 (as same has been prior to the date hereof and hereafter may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Note Purchase Agreement**") has been entered into among Dorel, as issuer, and the holders of Notes (as defined in the Note Purchase Agreement) from time to time party thereto (the "**Noteholders**");

WHEREAS, pursuant to that certain Collateral Agency and Intercreditor Agreement dated as of June 19, 2015 (as amended, restated, amended and restated, supplemented, replaced and otherwise modified from time to time, the "**Intercreditor Agreement**") among, *inter alios*, Grantor, Royal Bank of Canada, as the Administrative Agent and Collateral Agent, the RBC Lenders party thereto, and the Noteholders party thereto, the Secured Parties have appointed the Collateral Agent to represent them and act on their behalf;

WHEREAS, Grantor is a Subsidiary of Dorel;

WHEREAS as continuing collateral security for, *inter alia*, the payment and performance of its Secured Obligations (as defined in the Security Agreement), Grantor has agreed to grant a continuing Lien on the Collateral (as hereinafter defined) to secure its Secured Obligations; and

WHEREAS all necessary corporate proceedings and resolutions have been duly taken and passed by Grantor and all other actions have been taken by Grantor to authorize the execution of this Agreement, in conformity therewith.

NOW THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Grant of Security. Grantor hereby grants to Collateral Agent, for the ratable benefit of the applicable Secured Parties, a continuing security interest in, lien on and collateral assignment of, all of Grantor's right, title and interest in and to the following, whether now owned or existing or hereafter acquired or arising, regardless of where located (the "**Collateral**"):

- a) the trademark and service mark registrations and applications set forth in Schedule A hereto (provided that no security interest or collateral assignment shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein or collateral assignment thereof would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the "**Trademarks**");
- b) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of Grantor accruing thereunder or pertaining thereto;
- c) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and
- d) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by Grantor under this Agreement secures the payment of all Secured Obligations of Grantor now or hereafter existing, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts that constitute part of the Secured Obligations and that would be owed by Grantor to the Secured Parties but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving any Borrower or any other guarantor of the Secured Obligations.

SECTION 3. Recordation. Grantor authorizes and requests that the Commissioner for Trademarks and any other applicable government officer record this Agreement.

SECTION 4. Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This Agreement has been entered into in conjunction with the provisions of that certain Deed of Pledge of IP Rights governed by the Dutch laws dated as of the date hereof, by and among the Grantor, as pledgor and the Collateral Agent, as pledgee (the "**Security Agreement**"). Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral

are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor and the Collateral Agent have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

GRANTOR:


MAXI MILIAAN B.V.

By: _____
Name: Jozef Antonius Petrus Brands
Title: Director

Signature Page to Intellectual Property Security Agreement

COLLATERAL AGENT:

ROYAL BANK OF CANADA

By: 
Name: Ann Hurley
Title: Attorney in Fact Manager, Agency

Signature Page to Intellectual Property Security Agreement

TRADEMARK
REEL: 005820 FRAME: 0259

Schedule A

Trademarks

Name of Grantor	Country	Trademark	Registration Date	Registration Number
Maxi Miliaan B.V.	United States of America	Maxi-Cosi	Feb. 6, 2007	3206453
Maxi Miliaan B.V.	United States of America	Maxi-Cosi Mico	Jan. 21, 2009	3568096
Maxi Miliaan B.V.	United States of America	Maxi-Cosi Priori	Jun. 3, 2003	2721687