

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	SECURITY INTEREST
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CENTRAL SEAWAY CO., INC.		04/30/2004	CORPORATION: ILLINOIS

RECEIVING PARTY DATA	
Name:	THE NORTHERN TRUST COMPANY
Street Address:	50 SOUTH LASALLE STREET
Internal Address:	ATT: PAUL H. THEISS
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60675
Entity Type:	BANK, AS AGENT:

PROPERTY NUMBERS Total: 2		
Property Type	Number	Word Mark
Serial Number:	75298705	A-PAC
Registration Number:	1966634	CENSEA

CORRESPONDENCE DATA	
Fax Number:	(866)554-6280
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	312-627-2144
Email:	MFLAVIN@DYKEMA.COM
Correspondent Name:	MARY ALICE FLAVIN, PARALEGAL
Address Line 1:	10 SOUTH WACKER DRIVE
Address Line 2:	SUITE 2300
Address Line 4:	CHICAGO, ILLINOIS 60606

ATTORNEY DOCKET NUMBER:	094171-0013
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NAME OF SUBMITTER:	STEPHEN D. SAYRE, ESQ.
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Total Attachments: 7  
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## TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT ("Trademark Security Agreement") entered into by and between CENTRAL SEAWAY CO., INC., an Illinois corporation and the guarantor of the borrower's obligations under the Credit Agreement described below (the "Guarantor"), and THE NORTHERN TRUST COMPANY, as agent (in such capacity, the "Agent") for the Banks under the Credit Agreement described below (capitalized terms used but not defined herein shall have the meanings set forth in the Credit Agreement).

### RECITALS

- A. Guarantor is the sister company of Censea, Inc., an Illinois corporation ("Censea"), with each entity having substantially the same ownership.
- B. Censea, as the borrower (the "Borrower"), the financial institutions that are or may from time to time become parties thereto, as the lenders (collectively, the "Banks"), Agent and Guarantor have entered into the Credit Agreement dated as of April\_\_, 2004 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), under which Banks have agreed, on certain terms and subject to certain conditions, to make loans and other extensions of credit to Censea.
- C. Guarantor, Agent and Banks had entered into a Loan and Security Agreement dated as of December 17, 1993 (as amended from time to time through and including a Sixteenth Amendment to Credit and Security Agreement dated as of October 10, 2002 among the Guarantor, Agent and Banks, the "Original Loan Agreement"). The Original Loan Agreement was amended and restated pursuant to an Amended and Restated Credit and Security Agreement dated as of September 30, 2003 (the "Prior Credit Agreement").
- D. In connection with the Original Loan Agreement and the Prior Credit Agreement, Guarantor had granted to Agent and Banks a security interest in substantially all of Guarantor's assets. The Credit Agreement was executed pursuant to a corporate restructuring in which, among other changes, Guarantor repaid all amounts due under the Prior Credit Agreement and executed a Guaranty of Borrower's obligations under the Credit Agreement.
- E. The parties wish to ensure Agent's continued security interest, for the benefit of Banks, in the Trademark Rights, as defined below, subject to the terms and conditions set forth herein below.

- F. Guarantor represents that it now possesses the sole and complete ownership rights to the Trademark Rights to be secured by this Trademark Security Agreement and that it has not granted a security interest or otherwise pledged, managed, transferred, assigned or licensed any part of its rights in said Trademark Rights to any party other than the Agent, for the benefit of the Banks.

NOW, THEREFORE, in order to induce Banks to consummate the financial accommodations provided for in the Credit Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor does hereby agree with Agent, for the benefit of Banks, as follows:

Section 1.01. Grant of Security Interest . Guarantor hereby grants a first priority security interest to Agent, for the benefit of Banks, its successors and assigns, in the entire right, title, and interest of Guarantor in and to the following "Trademark Rights":

All trademarks, trademark registrations and trademark applications and the goodwill underlying those trademarks of Guarantor, including but not limited to those set forth in Exhibit A and (a) any similar marks or amendments, modifications and renewals thereof and the goodwill represented by those trademarks thereon and any legal equivalent in a foreign country for the full term or terms for which the same may be granted; (b) all rights to income, royalties, profits, damages, or other rights relating to said trademarks including the right to sue for past, present or future infringement; and (c) any other rights and benefits relating to said trademarks including any rights as a licensor or licensee of said trademark ("Trademarks") subject to termination only if: (i) all "Obligations" (as defined in the Credit Agreement) of Guarantor and Borrower are satisfied and paid as and when due and (ii) there shall have been terminated all commitments of Agent and any Bank to any party arising under the Credit Agreement; otherwise, the same shall remain in full force and effect, it being intended by Guarantor and Agent that the Trademark Rights shall serve as collateral security to the Agent, for the benefit of Banks, for the payment and performance of such "Obligations" of Guarantor and Borrower and, accordingly, that this instrument shall be subject to the terms of the Credit Agreement and all the Collateral Documents.

Notwithstanding the foregoing, unless and Agent exercises the rights and remedies accorded to it under the Credit Agreement and by law with respect to the realization upon its security interest in the Trademark Rights, Guarantor shall continue to own, and may use and enjoy, the Trademark Rights in connection with its business operations, but only in a manner consistent with the preservation of their current substance, validity, registration and the collateral assignment herein contained.

Section 2.01. No Liens, etc. Guarantor agrees that it will not, without the prior written consent of Agent, assign or transfer, pledge, mortgage, license or allow a security interest or lien to be taken by anyone other than Agent in said Trademarks or take any other acts that are contrary to or inconsistent with the rights granted to Agent, for the benefit of Banks, in this Trademark Security Agreement and will not cease the

use of any Trademark or take any action or fail to take any action that may result in the cancellation or expiration of any Trademark registrations covered by this Trademark Security Agreement without the prior written agreement of Agent.

Section 3.01. Guarantor's Obligation to Maintain and Enforce Rights. Guarantor further agrees that it has the obligation, at its own cost, unless otherwise consented to in writing by Agent:

(1) To take all actions necessary to properly maintain and renew all registrations for Trademarks that are or may become subject to this Trademark Security Agreement for the full term or terms allowed by law including but not limited to the appropriate and timely payment of any required fees and the appropriate and timely filing of any documents or declarations necessary to maintain and renew said registrations for Trademarks (including the filing of a declaration of incontestability under §15 of the United States Trademark Act where possible) that may be necessary or appropriate under applicable law.

(2) To file new applications to register and protect under applicable law all Trademarks acquired by Guarantor but for which applications have not previously been filed or to take all other actions necessary to cause registrations for Trademarks to be issued as a result of said applications.

(3) To protect such Trademarks from infringement, unfair competition or dilution or damage by all appropriate actions including the commencement of legal action to prevent and recover damages for said infringement and to defend such Trademarks from claims of infringement, unfair competition or damage including the defense of any legal actions making such claims.

Section 4.01. Reporting Requirements. Guarantor agrees to provide written semiannual reports to Agent informing it of the status of all Trademarks subject to this Trademark Security Agreement including any new trademark registrations, trademark applications or related licenses.

Section 5.01. After Acquired Property. If Guarantor shall obtain rights to or become entitled to the benefit of any new trademarks, registered trademarks, trademark applications or licenses before its obligations to the Agent as set forth in this Trademark Security Agreement have been satisfied in full, the provisions of this Trademark Security Agreement shall automatically apply thereto and Guarantor hereby authorizes Agent to modify or update this Trademark Security Agreement accordingly.

Section 6.01. Events of Default. The failure by Guarantor to perform any of the terms or conditions of this Trademark Security Agreement or the failure by Guarantor or Borrower to perform any of the terms and conditions of the other Loan Documents shall constitute a material default hereunder. Upon the occurrence of such a default and upon the receipt by Guarantor of appropriate written notice from Agent, Guarantor hereby authorizes and grants a power of attorney to Agent to take any action as may be deemed to be necessary with respect to said Trademarks including but not limited to the

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assignment of all said Trademarks from Guarantor to Agent. This right may be exercised in addition to any other rights and remedies that may be available under applicable law.

Section 7.01. Interpretation. This Trademark Security Agreement is subject to the terms and conditions of the Credit Agreement and shall constitute a Loan Document as defined therein. Where any term in this Trademark Security Agreement may be inconsistent with any term in the Credit Agreement, the terms of the Credit Agreement shall control.

Section 8.01. No Waiver. The failure by the Agent to exercise any right under this Trademark Security Agreement shall not operate as a waiver thereof and shall not bar Agent from continuing to exercise said rights in the future.

Section 9.01. Governing Law. This Trademark Security Agreement is to be governed by the law of the State of Illinois and is binding on the parties and their successors and assigns. Guarantor may neither assign nor transfer any part of its obligations under this Trademark Security Agreement either expressly or by operation of law without the written consent of Agent.

Section 10.01. Severability. The terms of this Trademark Security Agreement are severable. If any term shall be found to be invalid or unenforceable, it shall not affect the validity of the remaining terms.

**SEE NEXT PAGE FOR SIGNATURES**

IN WITNESS WHEREOF, Guarantor has caused this document to be executed as of the 30 day of April, 2004.

CENTRAL SEAWAY CO., INC.

By: See Frig  
Title: President

THE NORTHERN TRUST COMPANY, as  
Agent

By: \_\_\_\_\_  
Title: \_\_\_\_\_

Address of Guarantor:

1845 Oak  
Suite 101  
Northfield, IL 60093  
Attention: Michael Cohen

Address of Agent (Assignee):

50 South LaSalle Street  
Chicago, Illinois 60675  
Attention: Paul H. Theiss

*30th* IN WITNESS WHEREOF, Guarantor has caused this document to be executed as of the  
day of April, 2004.

CENTRAL SEAWAY CO., INC.

By: \_\_\_\_\_

Title: \_\_\_\_\_

THE NORTHERN TRUST COMPANY, as Agent

By:   
PAUL H. THEISS  
VICE PRESIDENT

Title: \_\_\_\_\_

Address of Guarantor:

1845 Oak

Suite 101

Northfield, IL 60093

Attention: Michael Cohen

Address of Agent (Assignee):

50 South LaSalle Street

Chicago, Illinois 60675

Attention: Paul H. Theiss



**EXHIBIT A**

**List of Trademarks**

CenSea, Reg. No. 1,966,634

A-PAC, Serial No. 75298705

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