

10-01-2004

Form PTO-1594 (Rev. 06/04)
OMB Collection 0651-0027 (exp. 6/30/2005)



DEPARTMENT OF COMMERCE
Patent and Trademark Office

9-28-04

RECORDATION
TRADEMARK

102848903

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)/Execution Date(s):

GMAC Commercial Finance Corporation - Canada

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

Citizenship (see guidelines) Canadian

Execution Date(s) Sept. 13, 2004

Additional names of conveying parties attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Merger
- Change of Name
- Other Discharge of Security Interest

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Manufacturer's Holdings Inc.

Internal Address: _____

Street Address: 200 Avenue Road

City: Cambridge

State: Ontario

Country: Canada Zip: N1R 8H5

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship Canadian
- Other _____ Citizenship _____

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)

B. Trademark Registration No.(s)

2275249

Additional sheet(s) attached? Yes No

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

Tigercat

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

Name: Jean Leonard, Miller Thomson LLP

Internal Address: _____

Street Address: 700-22 Frederick St.

City: Kitchener

State: Ontario Zip: N2G 4A2

Phone Number: 519-579-3660

Fax Number: 519-743-2540

Email Address: jleonard@millerthomson.ca

6. Total number of applications and registrations involved:

1

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 40.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

- a. Credit Card Last 4 Numbers _____ Expiration Date _____
- b. Deposit Account Number _____
- Authorized User Name _____

9. Signature: Jean Leonard
Signature

Sept. 20/04
Date

Jean Leonard
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 10

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Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

**STATEMENT OF INDEBTEDNESS
AND AUTHORIZATION TO DISCHARGE**

TO: MANUFACTURER'S HOLDINGS INC.

AND TO: THE BANK OF NOVA SCOTIA

AND TO: BORDEN LADNER GERVAIS LLP, its solicitors herein

RE: MANUFACTURER'S HOLDINGS INC, (the "Borrower")

The undersigned, GMAC Commercial Finance Corporation - Canada ("GMACC"), hereby confirms that, as of the date hereof, the Borrower is indebted to GMACC as follows:

- (i) Cdn. \$12,990,644.93 on account of revolving loans, lines of credit and fees outstanding as at September 13, 2004 more particularly set out in the attached Payout Statement (the "Pay-Out Amount"); and
- (ii) Cdn. \$5,000 on account of a standby letter of credit outstanding as of the date hereof issued by GMACC to Canada Customs and Revenue Agency at the request of the Borrower, to be held by GMACC as collateral until such time as the original Letter of Credit is returned to GMACC undrawn (the "Cash Collateral Amount")

Total: Cdn. \$12,995,644.93 (total of the Pay-Out Amount and the Cash Collateral Amount which is hereinafter referred to as the "Total Pay-Out Amount").

Upon the receipt by GMACC of the Total Pay-Out Amount on September 13, 2004 on or before 2:00 p.m. Toronto time by wire transfer to:

Toronto Dominion Bank
433 Chabanel West
Montreal, Quebec M2N 2J3

Swift #: TDOMCATTMTL
Account #: 0111-0-307-309
Beneficiary: GMAC Commercial Finance Corporation - Canada

all security taken or held by GMACC as security for the obligations of the Borrower to GMACC shall be released and discharged, including all security, charges, pledges, mortgages, assignments, postponements and guarantees taken or held by GMACC from the Borrower, Innovative Board Technologies Inc., MacDonald Steel Limited, Manufacturers Transport Inc., SPL Control Inc., Tigercat Industries Corp., Tigercat Industries Inc., Manufacturers Metalfab Inc., Kenneth J. MacDonald, 1105954 Ontario Limited, James Goad and Levi Cressman.

- 2 -

Upon the receipt by GMACC of the Total Pay-Out Amount on September 13, 2004 on or before 2:00 p.m. Toronto time by wire transfer to the account set out above, GMACC hereby authorizes either Borden Ladner Gervais LLP or Miller Thomson LLP:

1. to prepare, execute as GMACC's agent and register all necessary discharges to release, remise and fully discharge all security taken by GMACC from the Borrower including, without limitation, security registered:
 - (a) pursuant to the *Personal Property Security Act* of the Province of Ontario including the following:
 - (i) registration no. 20030522 1655 1862 2102 and reference file no. B94584493 indicating GMACC as a secured party pursuant to a security agreement with collateral classification of inventory, equipment, accounts, other, motor vehicles;
 - (b) pursuant to the *Land Titles Act* and the *Registry Act* of the Province of Ontario including the following:
 - (i) Mortgage registered in the Land Registry Office of Brant (No. 2) on July 23, 2003 as registration BC19512;
 - (ii) Mortgage registered in the Land Registry Office of Oxford (No. 41) on July 23, 2003 as registration 467475;
 - (iii) Mortgage registered in the Land Registry Office of Waterloo (No. 58) on July 23, 2003 as registration 1580071;
 - (iv) Assignment of Leases registered in the Land Registry Office of Brant (No. 2) on July 23, 2003 as registration BC19513;
 - (v) Assignment of Leases registered in the Land Registry Office of Brant (No. 2) on July 23, 2003 as registration BC19514;
 - (vi) Assignment of Leases registered in the Land Registry Office of Brant (No. 2) on July 23, 2003 as registration BC19515;
 - (vii) Assignment of Leases registered in the Land Registry Office of Brant (No. 2) on July 23, 2003 as registration BC19516;
 - (viii) Assignment of Leases registered in the Land Registry Office of Oxford (No. 41) on July 23, 2003 as registration 467476;
 - (ix) Assignment of Leases registered in the Land Registry Office of Waterloo (No. 58) on July 23, 2003 as registration 1580072;

- 3 -

- (x) Assignment of Leases registered in the Land Registry Office of Waterloo (No. 58) on July 23, 2003 as registration 1580070 as corrected by Instrument No. 1580170 registered July 28, 2003;
 - (xi) Postponement of Charge/Mortgage registered in Land Registry Office of Waterloo (No. 58) on July 23, 2003 as registration 1580078;
 - (xii) Postponement of Notice of Security Interest Land Registry Office of Waterloo (No. 58) on July 23, 2003 as registration 1580079;
 - (c) pursuant to applicable trade-mark legislation in the United States in connection with a security agreement dated July 15, 2003 between Manufacturer's Holdings Inc. and GMACC;
 - (d) pursuant to the *Trade-mark Act* (Canada) in connection with a security agreement dated July 15, 2003 between Manufacturer's Holdings Inc. and GMACC;
2. to prepare, execute as GMACC's agent and register all necessary discharges to release, remise and fully discharge all security taken by GMACC from Innovative Board Technologies Inc. including, without limitation, security registered:
- (a) pursuant to the *Personal Property Security Act* of the Province of Ontario including the following:
 - (i) registration no. 20030610 1601 1862 2658 and reference file no. 895244616 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles; and
 - (ii) registration no. 20030522 1656 1862 2106 and reference file no. 894584547 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles;
3. to prepare, execute as GMACC's agent and register all necessary discharges to release, remise and fully discharge all security taken by GMACC from MacDonald Steel Limited including, without limitation, security registered:
- (a) pursuant to the *Personal Property Security Act* of the Province of Ontario including the following:
 - (i) registration no. 20031203 1457 1862 7810 and reference file no. 601506567 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles;
 - (ii) registration no. 20031203 1543 1862 7822 and reference file no. 601506603 indicating GMACC as a secured party pursuant to a security

- 4 -

agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles;

(iii) registration no. 20030610 1602 1862 2663 and reference file no. 895244625 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles; and

(iv) registration no. 20030522 1654 1862 2101 and reference file no. 894584484 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles;

(b) pursuant to the *Land Titles Act* and the *Registry Act* of the Province of Ontario including the following:

(i) Mortgage registered in the Land Registry Office of Waterloo (No. 58) on July 23, 2003 as registration 1580077;

4. to prepare, execute as GMACC's agent and register all necessary discharges to release, remise and fully discharge all security taken by GMACC from Manufacturers Transport Inc. including, without limitation, security registered:

(a) pursuant to the *Personal Property Security Act* of the Province of Ontario including the following:

(i) registration no. 20030610 1602 1862 2661 and reference file no. 895244688 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles; and

(ii) registration no. 20030522 1655 1862 2105 and reference file no. 894584538 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles;

5. to prepare, execute as GMACC's agent and register all necessary discharges to release, remise and fully discharge all security taken by GMACC from SPL Control Inc. including, without limitation, security registered:

(a) pursuant to the *Personal Property Security Act* of the Province of Ontario including the following:

(i) registration no. 20030610 1601 1862 2659 and reference file no. 895244634 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles; and

- 5 -

- (ii) registration no. 20030522 1655 1862 2104 and reference file no. 894584529 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles;
6. to prepare, execute as GMACC's agent and register all necessary discharges to release, remise and fully discharge all security taken by GMACC from Tigercat Industries Corp. including, without limitation, security registered:
- (a) pursuant to the *Personal Property Security Act* of the Province of Ontario including the following:
 - (i) registration no. 20030610 1602 1862 2662 and reference file no. 895244679 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles; and
 - (ii) registration no. 20030606 1236 1862 2577 and reference file no. 895139973 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles;
 - (b) pursuant to the *Uniform Commercial Code*, including the following:
 - (i) registration no. 31613838 filed June 25, 2003 in Delaware;
 - (ii) registration no. 31614455 filed June 25, 2003 in Delaware and amended on October 14, 2003 as registration no. 32668187 (assignment);
7. to prepare, execute as GMACC's agent and register all necessary discharges to release, remise and fully discharge all security taken by GMACC from Tigercat Industries Inc. including, without limitation, security registered:
- (a) pursuant to the *Personal Property Security Act* of the Province of Ontario including the following:
 - (i) registration no. 20030522 1654 1862 2100 and reference file no. 894584475 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles; and
 - (ii) registration no. 20030610 1601 1862 2660 and reference file no. 895244661 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles;
 - (iii) registration no. 20031203 1457 1862 7811 and reference file no. 601506576 indicating GMACC as a secured party pursuant to a security

- 6 -

agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles;

- (iv) registration no. 20031203 1543 1862 7823 and reference file no. 601506612 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles;
 - (v) registration no. 20031203 1455 1862 7807 and reference file no. 894584511 indicating GMACC as the secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles;
 - (vi) registration no. 20031203 1459 1862 7814 and reference file no. 895244652 indicating GMACC as a secured party pursuant to a security agreement with collateral classifications of inventory, equipment, accounts, other, motor vehicles; and
- (b) pursuant to the *Uniform Commercial Code* including the following:
 - (i) registration no. 2003081644 filed June 26, 2003 in Washington D.C.;
 - (ii) registration no. 2003081645 filed June 26, 2003 in Washington D.C. (assignment);
 - (c) pursuant to the *Patent Act* (Canada) in respect to the security agreement dated July 15, 2003 between Tigercat Industries Inc. and GMACC;
 - (d) pursuant to applicable patent legislation in the United States in respect to the security agreement dated July 15, 2003 between Tigercat Industries Inc. and GMACC;
8. to prepare, execute as GMACC's agent and register all necessary discharges to release, remise and fully discharge all security taken by GMACC from Manufacturers Metalfab Inc.
 9. to provide the relevant insurance companies with a copy of this letter which GMACC agrees will be effective to release GMACC's interest in insurance policies of the Borrower; Innovative Board Technologies Inc.; MacDonald Steel Limited; Manufacturers Transport Inc.; SPL Control Inc.; Tigercat AB; Tigercat Industries Corp; Tigercat Industries Inc.; and, Manufacturers Metalfab Inc.;
 10. to prepare, execute as GMACC's agent and register all necessary discharges to release, remise and fully discharge all security taken by GMACC from Tigercat Industries Inc. in connection with consigned inventory with OTR Wheel Engineering of Canada Inc. and to register discharges including, without limitation, registrations made pursuant to the *Personal Property Security Act* or the *Uniform Commercial Code*;

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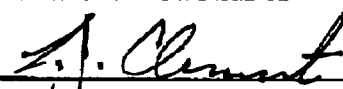
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- 11. to prepare, execute as GMACC's agent and register all necessary discharges to release, remise and fully discharge all security taken by GMACC from Tigercat Industries Inc. in connection with consigned inventory with AG Lassiter Equipment Corp. and to register discharges including, without limitation, registrations made pursuant to the *Personal Property Security Act* or the *Uniform Commercial Code*, including the filing under the *Uniform Commercial Code* to indicate an assignment of file no. 20040006430M from GMACC to Tigercat Industries Inc.;
- 12. to prepare, execute as GMACC's agent and register all necessary discharges to release, remise and fully discharge all security taken by GMACC from Tigercat Industries Inc. in connection with consigned inventory with Marcells Equipment Ltd. and to register discharges including, without limitation, registration No. 102238B made pursuant to the British Columbia Personal Property Registry on June 13, 2003;
- 13. to execute as GMACC's agent any and all documents as may be reasonably required by the solicitors for the Borrower or The Bank of Nova Scotia to give effect to the foregoing provisions and to indicate that GMACC has no further security interests in the assets of the Borrower; Innovative Board Technologies Inc.; MacDonald Steel Limited; Manufacturers Transport Inc.; SPL Control Inc.; Tigercat AB; Tigercat Industries Corp; Tigercat Industries Inc.; and, Manufacturers Metalfab Inc., and that the guarantors and the principals of the Borrower have no further indebtedness, liability or obligations of any kind to GMACC in respect of the indebtedness and liability of the Borrower to GMACC;

the whole at the Borrower's expense.

DATED the 13th day of September, 2004.

GMAC COMMERCIAL FINANCE CORPORATION - CANADA

Per: 
 Name: Lawrence J. Clemens
 Title: Senior Vice President