



Registration of a Charge

Company name: **RADLEY + CO. LIMITED**

Company number: **02573819**



X6E2XTBC

Received for Electronic Filing: **01/09/2017**

Details of Charge

Date of creation: **25/08/2017**

Charge code: **0257 3819 0016**

Persons entitled: **WELLS FARGO CAPITAL FINANCE (UK) LIMITED**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **REED SMITH LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2573819

Charge code: 0257 3819 0016

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th August 2017 and created by RADLEY + CO. LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st September 2017 .

Given at Companies House, Cardiff on 5th September 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Reed Smith LLP
Reed Smith LLP

Date 30 August 2017

EXECUTION VERSION

SECURITY AND PLEDGE AGREEMENT

THIS SECURITY AND PLEDGE AGREEMENT (this "Agreement") is entered into as of August 25, 2017 among RADLEY + CO. LIMITED, a company incorporated under the laws of England and Wales and RADLEY RETAIL LIMITED, a company incorporated under the laws of England and Wales (together such other parties that may become Grantors hereunder after the date hereof (each individually a "Grantor" and together the "Grantors")) and WELLS FARGO CAPITAL FINANCE (UK) LIMITED (registered in England and Wales with company number 2656007) in its capacities as Original Lender and as Security Trustee, as each is described below, and as collateral agent for any other Secured Parties (in such capacities, the "Collateral Agent").

RECITALS

A. The Grantors and certain affiliates of the Grantors (the Grantors and all such other affiliates collectively, the "Obligors"), are parties to that certain English law governed Facility Agreement, dated 18 July 2017 (as amended, restated, modified or supplemented from time to time, the "Facility Agreement") with the Collateral Agent in its capacity as "Agent", "Arranger", "Original Lender" and "Security Trustee." Under the Facility Agreement the Collateral Agent, in its capacity of Original Lender (the "Original Lender") agreed to make certain credit facilities in an aggregate principal amount of up to a maximum of £23,000,000 available to the Grantors and guaranteed by the Obligors (the "Facilities").

B. Pursuant to the Facility Agreement, the Original Lender agreed to make the Facilities available upon the terms and subject to the conditions set forth therein, subject to the delivery by the Grantors of this Agreement.

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

1. Definitions.

(a) Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Facility Agreement. With reference to this Agreement, unless otherwise specified herein: (i) the definitions of terms herein shall apply equally to the singular and plural forms of the terms defined, (ii) whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms, (iii) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation", (iv) the word "will" shall be construed to have the same meaning and effect as the word "shall", (v) any definition of, or reference to, any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document, as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (vi) any reference herein to any Person shall be construed to include such Person's permitted successors and assigns, (vii) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its

entirety and not to any particular provision hereof, (viii) all references herein to Sections, Exhibits and Schedules shall be construed to refer to Sections of, and Exhibits and Schedules to, this Agreement, (ix) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights, (x) the term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form, (xi) in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including", (xii) Section headings herein are included for convenience of reference only and shall not affect the interpretation of this Agreement and (xiii) where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor's Collateral or the relevant part thereof.

(b) The following terms shall have the meanings set forth in the UCC (defined below): Accession, Account, Account Debtor, Adverse Claim, As-Extracted Collateral, Certificated Security, Chattel Paper, Commercial Tort Claim, Commodity Account, Consumer Goods, Deposit Account, Document, Electronic Chattel Paper, Equipment, Farm Products, Financial Asset, Fixtures, General Intangible, Goods, Instrument, Inventory, Investment Company Security, Investment Property, Letter-of-Credit Right, Manufactured Home, Payment Intangible, Proceeds, Securities Account, Securities Intermediary, Security, Software, Supporting Obligation and Tangible Chattel Paper.

(c) In addition, the following terms shall have the meanings set forth below:

"Aircraft" means any aircraft, airframe, aircraft engine or related property, or other artificial contrivance covered by a certificate of title under the laws of the United States and that is used, or capable of being used, as a means of transportation through air (including, without limitation, those whose primary purpose is the air transportation of cargo or which are otherwise engaged, used or useful in any business activities of the Grantors) which are owned by and registered in the name of any of the Grantors, including, without limitation, any Aircraft leased or otherwise registered in the foregoing parties' names, pursuant to a lease or other operating agreement constituting a capital lease obligation, in each case together with all related spares, equipment and any additional improvements, other than Aircraft owned by an entity other than a Grantor and which are managed under management agreements.

"Assignment of Claims Act" means the Assignment of Claims Act of 1940 (41 U.S.C. Section 15, 31 U.S.C. Section 3737, and 31 U.S.C. Section 3727), including all amendments thereto and regulations promulgated thereunder.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in New York City and in any country in which a transfer or payment of funds is required to be made on that day.

“Collateral” has the meaning provided in Section 2 hereof.

“Collateral Account” means each account of the Grantors held at a banking institution located in any state within the United States which the Collateral Agent has requested be subject to a control agreement with such Grantor and the related depository bank pursuant to Section 4(c)(iii) hereof.

“Control” means the manner in which “control” is achieved under the UCC with respect to any Collateral for which the UCC specifies a method of achieving “control”.

“Copyright License” means any agreement governed under the laws of the United States now or hereafter in existence, providing for the grant by, or to, any rights (including, without limitation, the grant of rights for a party to be designated as an author or owner and/or to enforce, defend, use, display, copy, manufacture, distribute, exploit and sell, make derivative works, and require joinder in suit and/or receive assistance from another party) covered in whole or in part by a Copyright.

“Copyright Office” means the United States Copyright Office.

“Copyrights” means, collectively, all of the following of any Grantor: (i) all copyrights, works protectable by copyright, copyright registrations and copyright applications in the United States, (ii) all derivative works, counterparts, extensions and renewals of any of the foregoing, (iii) all income, royalties, damages and payments now or hereafter due and/or payable under any of the foregoing or with respect to any of the foregoing, including, without limitation, damages or payments for past, present and future infringements, violations or misappropriations of any of the foregoing, and (iv) the right to sue for past, present and future infringements, violations or misappropriations of any of the foregoing.

“Debtor Relief Laws” means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

“Default Rate” means the rate of interest set forth in the Facility Agreement which accrues on Secured Obligations while any Event of Default exists.

“Equity Interests” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interest in a Person organized under the laws of the United States or any state thereof, and any warrants, option or other rights entitling the holder thereof to purchase or acquire any such equity interest.

“Excluded Foreign Subsidiary” means any direct or indirect subsidiary of any Grantor that is (1) a controlled foreign corporation as defined in the Tax Code, (2) a direct or

indirect domestic subsidiary of a direct or indirect foreign subsidiary of a Grantor that is treated as a controlled foreign corporation as defined in the Tax Code or (3) any direct or indirect domestic subsidiary of any Grantor that is a disregarded entity for US federal income tax purposes if a material portion of its assets consist of the capital stock of one or more direct or indirect foreign subsidiaries of a Grantor that are treated as a controlled foreign corporation as defined in the Tax Code, in each case for which the failure to include such subsidiary as an "Excluded Foreign Subsidiary" hereunder would reasonably be expected to result in adverse tax consequences to a Grantor.

"Facility Termination Date" means the date all Secured Obligations has been indefeasibly paid in full in cash and all commitments under the Finance Documents have been terminated.

"Government Contract" means a contract between any Grantor and an agency, department or instrumentality of any Governmental Authority or all obligations of any such Governmental Authority (including any tax or value-added-tax items) arising under any Account now or hereafter owing by any such Governmental Authority, as Account Debtor, to any Grantor.

"Governmental Authority" means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"Intellectual Property" means, collectively, all of the following of any Grantor: (i) all systems software and applications software (including source code and object code), all documentation for such software, including, without limitation, user manuals, flowcharts, functional specifications, operations manuals, and all formulas, processes, ideas and know-how embodied in any of the foregoing, (ii) concepts, discoveries, improvements and ideas, know-how, technology, reports, design information, trade secrets, practices, specifications, test procedures, maintenance manuals, research and development, inventions (whether or not patentable), blueprints, drawings, data, customer lists, catalogs, and all physical embodiments of any of the foregoing, (iii) Patents and Patent Licenses, Copyrights and Copyright Licenses, Trademarks and Trademark Licenses and (iv) other agreements with respect to any rights in any of the items described in the foregoing clauses (i), (ii), and (iii).

"Issuer" means the issuer of any Pledged Equity.

"Laws" means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses,

authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“Lien” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or otherwise), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property and any financing lease having substantially the same economic effect as any of the foregoing).

“Patent License” means any agreement governed under the laws of the United States, now or hereafter in existence, providing for the grant by, or to, any Grantor of any rights (including, without limitation, the right for a party to be designated as an owner and/or to enforce, defend, make, have made, make improvements, manufacture, use, sell, import, export, and require joinder in suit and/or receive assistance from another party) covered in whole or in part by a Patent.

“Patents” means collectively, all of the following of any Grantor: (i) all patents, all inventions and patent applications in the United States, (ii) all improvements, counterparts, reissues, divisional, re-examinations, extensions, continuations (in whole or in part) and renewals of any of the foregoing and improvements thereon, (iii) all income, royalties, damages or payments now or hereafter due and/or payable under any of the foregoing or with respect to any of the foregoing, including, without limitation, damages or payments for past, present or future infringements, violations or misappropriations of any of the foregoing and (iv) the right to sue for past, present and future infringements, violations or misappropriations of any of the foregoing.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority.

“Pledged Equity” means, with respect to each Grantor, any and all of the issued and outstanding Equity Interests of any other Person organized under the laws of the United States or any state thereof which are owned by such Grantor, including the Equity Interests owned by such Grantor as set forth on Schedule 1, in each case together with the certificates (or other agreements or instruments), if any, representing such shares, and all options and other rights, contractual or otherwise, with respect thereto, including, but not limited to, the following:

(1) all Equity Interests representing a dividend thereon, or representing a distribution or return of capital upon or in respect thereof, or resulting from a stock split, revision, reclassification or other exchange therefor, and any subscriptions, warrants, rights or options issued to the holder thereof, or otherwise in respect thereof; and

(2) in the event of any consolidation or merger involving any Issuer and in which such Issuer is not the surviving Person, all shares of each class of the

Equity Interests of the successor Person formed by or resulting from such consolidation or merger.

"Tax Code" means Title 26 of the United States Internal Revenue Code.

"Trademark License" means any agreement governed under the laws of the United States, now or hereafter in existence, providing for the grant by, or to, any Grantor of any rights in (including, without limitation, the right for a party to be designated as an owner and/or to enforce, defend, use, mark, police, and require joinder in suit and/or receive assistance from another party) covered in whole, or in part, by a Trademark.

"Trademarks" means, collectively, all of the following of any Grantor: (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, internet domain names, trade styles, service marks, logos, other business identifiers, whether registered or unregistered, all registrations and recordings thereof, and all applications in connection therewith (other than each United States application to register any trademark or service mark prior to the filing under applicable Law of a verified statement of use for such trademark or service mark) in the United States, (ii) all counterparts, extensions and renewals of any of the foregoing, (iii) all income, royalties, damages and payments now or hereafter due and/or payable under any of the foregoing or with respect to any of the foregoing, including, without limitation, damages or payments for past, present or future infringements, violations, dilutions or misappropriations of any of the foregoing and (iv) the right to sue for past, present or future infringements, violations, dilutions or misappropriations of any of the foregoing.

"Vehicles" means all cars, trucks, trailers, construction and earth moving equipment and other vehicles covered by a certificate of title under the laws of any state within the United States, all tires and all other appurtenances to any of the foregoing.

"Vessel" means any watercraft or other artificial contrivance covered by a certificate of title under the laws of any state within the United States and that is used, or capable of being used, as a means of transportation on water (including, without limitation, those whose primary purpose is the maritime transportation of cargo or which are otherwise engaged, used or useful in any business activities of the Grantors) which are owned by and registered in the name of any of the Grantors, including, without limitation, any Vessel leased or otherwise registered in the foregoing parties' names, pursuant to a lease or other operating agreement governed under the laws of the United States and which constitutes a capital lease obligation, in each case together with all related spares, equipment and any additional improvements, other than Vessels owned by an entity other than a Grantor and which are managed under management agreements.

"UCC" means the Uniform Commercial Code as in effect from time to time in the State of New York except as such term may be used in connection with the perfection of the Collateral and then the applicable jurisdiction with respect to such affected Collateral shall apply.

"United States" means the United States of America.

"USPTO" means the United States Patent and Trademark Office.

"Work" means any work that is subject to copyright protection pursuant to Title 17 of the United States Code.

2. Grant of Security Interest in the Collateral. To secure the prompt payment and performance in full when due, whether by lapse of time, acceleration, mandatory prepayment or otherwise, of the Secured Obligations, each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in, and a right to set off against, any and all right, title and interest of such Grantor in and to all of the following, whether now owned or existing or owned, acquired, or arising hereafter (collectively, the "Collateral"): (a) all Accounts; (b) all cash, currency and Cash Equivalents; (c) all Chattel Paper (including Electronic Chattel Paper and Tangible Chattel Paper); (d) those certain Commercial Tort Claims set forth on Schedule 2; (e) all Deposit Accounts; (f) all Documents; (g) all Equipment; (h) all Fixtures; (i) all General Intangibles; (j) all Goods; (k) all Instruments; (l) all Intellectual Property; (m) all Inventory; (n) all Investment Property; (o) all Letter-of-Credit Rights; (p) all Payment Intangibles; (q) all Pledged Equity; (r) all Securities Accounts; (s) all Software; (t) all Supporting Obligations; (u) all Vehicles, Vessels and Aircraft; (v) all books and records pertaining to the Collateral; (w) all Accessions and all Proceeds and products of any and all of the foregoing and (x) the Collateral Account and all funds and other assets from time to time contained in the Collateral Account and (y) all other personal property of any kind or type whatsoever now or hereafter owned by such Grantor or as to which such Grantor now or hereafter has the power to transfer a security interest therein.

Notwithstanding anything to the contrary contained herein, the security interests granted under this Agreement shall not extend to (a) any General Intangible, permit, lease, license, contract or other Instrument of a Grantor to the extent the grant of a security interest in such General Intangible, permit, lease, license, contract or other Instrument in the manner contemplated by this Agreement, under the terms thereof or under applicable Law, is prohibited and would result in the termination thereof or give the other parties thereto the right to terminate, accelerate or otherwise alter such Grantor's rights, titles and interests thereunder (including upon the giving of notice or the lapse of time or both), (b) any voting stock in excess of 65% of the outstanding voting stock of any Excluded Foreign Subsidiary held by any Grantor, (c) property owned by any Grantor that is subject to a purchase money lien, operating lease or a capital lease permitted under the Facility Agreement if the contractual obligation pursuant to which such lien or security interest is granted (or in the document providing for such lease) prohibits or requires the consent of any Person other than the Grantor which has not been obtained as a condition to the creation of any other lien or security interest on such equipment or (d) any 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 would impair the validity or enforceability of or render void or result in the cancellation of, any registration issued as a result of such intent-to-use trademark applications under applicable Law; provided that upon submission and acceptance by the USPTO of an amendment to allege pursuant to 15 U.S.C. Section 1060(a) or any successor provision), such intent-to-use trademark application shall be considered Collateral; provided, further that (i) any such limitation described in the foregoing clause (a) on the security interests granted hereunder shall only apply to the extent that any such

prohibition or right to terminate or accelerate or alter the Grantor's rights could not be rendered ineffective pursuant to the UCC or any other applicable Law (including Debtor Relief Laws) or principles of equity and (ii) in the event of the termination or elimination of any such prohibition or right or the requirement for any consent contained in any applicable Law, General Intangible, permit, lease, license, contract or other Instrument, to the extent sufficient to permit any such item to become Collateral hereunder, or upon the granting of any such consent, or waiving or terminating any requirement for such consent, a security interest in such General Intangible, permit, lease, license, contract or other Instrument shall be automatically and simultaneously granted hereunder and shall be included as Collateral hereunder.

The Grantors and the Collateral Agent, on behalf of the Secured Parties, hereby acknowledge and agree that the security interest created hereby in the Collateral (a) constitutes continuing collateral security for all of the Secured Obligations, whether now existing or hereafter arising and (b) is not to be construed as an assignment of any Intellectual Property.

3. Representations and Warranties. Each Grantor hereby represents and warrants to the Collateral Agent, for the benefit of the Secured Parties, as of the date hereof, that:

(a) Ownership. Each Grantor is the legal and beneficial owner of its Collateral and has the right to pledge, sell, assign or transfer the same. There exists no Adverse Claim with respect to the Pledged Equity of such Grantor.

(b) Security Interest/Priority. This Agreement creates a valid security interest in favor of the Collateral Agent, for the benefit of the Secured Parties, in the Collateral of such Grantor and, when properly perfected by filing, shall constitute a valid and perfected, first priority security interest in such Collateral (including all uncertificated Pledged Equity consisting of partnership or limited liability company interests that do not constitute Securities), to the extent such security interest can be perfected by filing under the UCC, free and clear of all Liens except for Permitted Security Interests. No Grantor has authenticated any agreement authorizing any secured party thereunder to file a financing statement, except to perfect Permitted Security Interests. The taking possession by the Collateral Agent of the certificated securities (if any) evidencing the Pledged Equity and all other Instruments constituting Collateral will perfect and establish the first priority of the Collateral Agent's security interest in all the Pledged Equity evidenced by such certificated securities and such Instruments. With respect to any Collateral consisting of a Commodity Account, a Deposit Account, a Securities Entitlement or a Securities Account, upon execution and delivery by the applicable Grantor, the applicable bank or intermediary and the Collateral Agent of an agreement granting control to the Collateral Agent over such Collateral, the Collateral Agent shall have a valid and perfected, first priority security interest in such Collateral.

(c) Types of Collateral. None of the Collateral consists of, or is the Proceeds of, (i) As-Extracted Collateral, (ii) Consumer Goods, (iii) Farm Products, (iv) Manufactured Homes, (v) standing timber or (vi) any other interest in or to any of the foregoing.

(d) Accounts. (i) Each Account of the Grantors and the papers and documents relating thereto are genuine and in all material respects what they purport to be, (ii) each Account arises out of (A) a bona fide sale of goods sold and delivered by such Grantor (or is in the process of being delivered) or (B) services theretofore actually rendered by such Grantor to, the account debtor named therein, (iii) no Account of a Grantor is evidenced by any Instrument or Chattel Paper unless such Instrument or Chattel Paper, to the extent requested by the Collateral Agent, has been endorsed over and delivered to, or submitted to the control of, the Collateral Agent, (iv) no surety bond was required or given in connection with any Account of a Grantor or the contracts or purchase orders out of which they arose, (v) to the Grantor's knowledge the right to receive payment under each Account is assignable and (vi) to the Grantor's knowledge no Account Debtor has any defense, set-off, claim or counterclaim against any Grantor that can be asserted against the Collateral Agent, whether in any proceeding to enforce the Collateral Agent's rights in the Collateral otherwise, except defenses, setoffs, claims or counterclaims that are not, in the aggregate, material to the value of the Accounts.

(e) Equipment and Inventory. With respect to Equipment and/or Inventory of a Grantor located in the United States, each such Grantor has exclusive possession and control of such Equipment and Inventory of such Grantor except for (i) Equipment leased by such Grantor as a lessee, (ii) Equipment or Inventory in transit with common carriers, (iii) Equipment and/or Inventory in the possession or control of a warehouseman, bailee or any agent or processor of such Grantor to the extent such Grantor has complied with Section 4(e) or (iv) where the Cost Value is less than \$200,000. No Inventory of a Grantor is held by a Person other than a Grantor pursuant to consignment, sale or return, sale on approval or similar arrangement, other than Inventory held by a Sale or Return Account Debtor. Collateral consisting of Inventory is of good and merchantable quality, free from material defects. None of such Inventory is subject to any licensing, Patent, Trademark, trade name or Copyright with any Person that restricts any Grantor's ability to use, manufacture, lease, sell or otherwise dispose of such Inventory. The completion of the manufacturing process of such Inventory by a Person other than the applicable Grantor would be permitted under any contract to which such Grantor is a party or to which the Inventory is subject.

(f) Authorization of Pledged Equity. All Pledged Equity (i) is duly authorized and validly issued, (ii) is fully paid and, to the extent applicable, nonassessable and is not subject to the preemptive rights of any Person, (iii) is beneficially owned as of record by a Grantor and (iv) constitute all the issued and outstanding shares of all classes of the equity of such Issuer issued to such Grantor.

(g) No Other Equity Interests, Instruments, Etc. As at the date of this Agreement, (i) no Grantor owns any certificated Equity Interests in any Subsidiary that are required to be pledged and delivered to the Collateral Agent hereunder except as set forth on Schedule 1, and (ii) no Grantor holds any Instruments, Documents or Tangible Chattel Paper required to be pledged and delivered to the Collateral Agent pursuant to Section 4(c)(i) of this Agreement other than as set forth on Schedule 3. All such certificated securities, Instruments, Documents and Tangible Chattel Paper have been

delivered to the Collateral Agent to the extent (A) requested by the Collateral Agent or (B) as required by the terms of this Agreement and the other Finance Documents.

(h) Partnership and Limited Liability Company Interests. Except as previously disclosed to the Collateral Agent, none of the Collateral consisting of an interest in a partnership or a limited liability company exercised under the laws of the United States (i) is dealt in or traded on a securities exchange or in a securities market, (ii) by its terms expressly provides that it is a Security governed by Article 8 of the UCC, (iii) is an Investment Company Security, (iv) is held in a Securities Account or (v) constitutes a Security or a Financial Asset.

(i) Consents; Etc. No approval, consent, exemption, authorization or other action by, notice to, or filing with, any Governmental Authority or any other Person (including, without limitation, any stockholder, member or creditor of such Grantor), is necessary or required for (i) the grant by such Grantor of the security interest in the Collateral granted hereby or for the execution, delivery or performance of this Agreement by such Grantor, (ii) the perfection of such security interest (to the extent such security interest can be perfected by filing under the UCC, the granting of control (to the extent required under Section 4(c) hereof) or by filing an appropriate notice with the USPTO or the Copyright Office) or (iii) the exercise by the Collateral Agent or the Secured Parties of the rights and remedies provided for in this Agreement (including, without limitation, as against any Issuer), except for (A) the filing or recording of UCC financing statements or other filings under the Assignment of Claims Act, (B) the filing of appropriate notices with the USPTO and the Copyright Office, (C) obtaining control to perfect the Liens created by this Agreement (to the extent required under Section 4(c) hereof), (D) such actions as may be required by Laws affecting the offering and sale of securities, (E) such actions as may be required by applicable foreign Laws affecting the pledge of the Pledged Equity of any Person which is not organized under the laws of the United States or any state thereof, (F) consents, authorizations, filings or other actions which have been obtained or made, and (G) as may be required with respect to Vehicles registered under a certificate of title.

(j) Commercial Tort Claims. As of the date of this Agreement, no Grantor has any Commercial Tort Claims seeking damages in excess of \$250,000 other than as set forth on Schedule 2.

(k) Copyrights, Patents and Trademarks.

(i) As of the date of this Agreement, no Grantor has any Intellectual Property registered with the USPTO or the Copyright Office other than as set forth on Schedule 4.

(ii) To the Grantor's knowledge, all Intellectual Property of such Grantor that is necessary for the operation of the business of such Grantor, is valid, subsisting, unexpired, enforceable and has not been abandoned.

(iii) No holding, decision or judgment has been rendered by any Governmental Authority that would limit, cancel or question the validity of any Intellectual Property of any Grantor except to the extent such holding, decision or judgment is not reasonably likely to have a Material Adverse Effect.

(iv) All applications pertaining to the Copyrights, Patents and Trademarks of each Grantor and that are necessary for the operation of the business of such Grantor have been duly and properly filed, and all registrations or letters pertaining to such Copyrights, Patents and Trademarks have been duly and properly filed and issued.

(iv) No Grantor has made any assignment or agreement in conflict with the security interest in the Intellectual Property of any Grantor hereunder.

(vi) Each Grantor and each of its Subsidiaries, own, or possess the right to use, all of the Intellectual Property that is reasonably necessary for the operation of their respective businesses.

(vii) No slogan or other advertising device, product, process, method, substance, part or other material now employed, or now contemplated to be employed by any Grantor or any of its Subsidiaries infringes upon any rights held by any other Person.

(vii) No proceeding, claim or litigation regarding any of the foregoing is pending or, to the best knowledge of such Grantor, threatened, which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(l) Deposit, Security and Commodity Accounts. As of the date of this Agreement, no Grantor has any Deposit Account, Security Account or Commodity Account held at any banking institution located in any state within the United States, other than as set forth on Schedule 5.

(m) Real Property. As of the date of this Agreement, no Grantor owns or leases any real property located within the United States other than as set forth on Schedule 6.

4. Covenants. Each Grantor covenants that, until the Facility Termination Date, such Grantor shall:

(a) Maintenance of Perfected Security Interest; Further Information.

(i) Maintain the security interest created by this Agreement as a first priority perfected security interest (subject only to Permitted Security Interests) and shall defend such security interest against the claims and demands of all Persons whomsoever (other than the holders of Permitted Security Interests).

(ii) From time to time furnish to the Collateral Agent upon the Collateral Agent's reasonable written request, statements and schedules further identifying and describing the assets and property of such Grantor and such other reports in connection therewith as the Collateral Agent may reasonably request, all in reasonable detail.

(b) Required Notifications. Each Grantor shall promptly notify the Collateral Agent, in writing, of: (i) any Lien (other than Permitted Security Interests) on any of the Collateral which would adversely affect the ability of the Collateral Agent to exercise any of its remedies hereunder; (ii) the obtaining of any interest in real property by such Grantor; and (iii) the occurrence of any event which could reasonably be expected to have a material impairment on the security interests created hereby.

(c) Perfection through Possession and Control.

(i) If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument or Tangible Chattel Paper or Supporting Obligation, or if any property constituting Collateral shall be stored or shipped subject to a Document, ensure that such Instrument, Tangible Chattel Paper, Supporting Obligation or Document is either in the possession of such Grantor at all times or, if requested by the Collateral Agent to perfect its security interest in such Collateral, is delivered to the Collateral Agent duly endorsed in a manner satisfactory to the Collateral Agent. Such Grantor shall ensure that any Collateral consisting of Tangible Chattel Paper is marked with a legend acceptable to the Collateral Agent indicating the Collateral Agent's security interest in such Tangible Chattel Paper.

(ii) Deliver to the Collateral Agent promptly upon the receipt thereof by or on behalf of a Grantor, all certificates and instruments constituting Certificated Securities or Pledged Equity. Prior to delivery to the Collateral Agent, all such certificates constituting Pledged Equity shall be held in trust by such Grantor for the benefit of the Collateral Agent pursuant hereto. All such certificates representing Pledged Equity shall be delivered in suitable form for transfer by delivery or shall be accompanied by duly executed instruments of transfer or assignment in blank, substantially in the form provided in Exhibit A hereto or other form acceptable to the Collateral Agent. Notwithstanding the above, each Grantor may exercise any and all voting rights with respect to the Pledged Equity and subject to the terms of the Debenture, until such time that such Grantor receives notice from the Collateral Agent.

(iii) If any Collateral shall consist of Deposit Accounts, Electronic Chattel Paper, Letter-of-Credit Rights, Securities Accounts, Commodity Accounts, Collateral Account or uncertificated Investment Property, execute and deliver (and, with respect to any Collateral consisting of a Securities Account or uncertificated Investment Property, cause the Securities Intermediary or the Issuer, as applicable, with respect to such Investment Property to execute and

deliver) to the Collateral Agent all control agreements, assignments, instruments or other documents as reasonably requested by the Collateral Agent for the purposes of obtaining and maintaining Control of such Collateral; *provided*, that until enforcement of rights by the Collateral Agent as set forth in the Facility Agreement, and under the terms set forth in the Facility Agreement, such Grantor shall be entitled to engage in dealings from time to time under contracts and/or agreements with third parties (including licensing of Intellectual Property and contracts of insurance in which any Grantor has an interest (including, but not limited to, all contracts and policies of insurance entered into in accordance with clause 22.18 of the Facility Agreement)) (collectively, the “Assigned Agreements”). The applicable Grantor shall provide the Collateral Agent with copies of all material notices received by such Grantor under any Assigned Agreement, as soon as reasonably practicable following such Grantor’s receipt thereof. The Grantors will procure that control agreements in form and substance satisfactory to the Collateral Agent (acting reasonably) are executed in respect of each receipt account detailed in Schedule 5 of this Agreement promptly (and in any event within 5 Business Days) of such account being opened, authorizing the Collateral Agent to withdraw all deposits in each account on a daily basis to such account as the Collateral Agent specifies, *provided*, that the amounts withdrawn are applied towards the Secured Obligations in the order and manner set forth in clause 9.2 of the Facility Agreement; *provided further*, that control agreements shall not be required for any accounts of a Grantor that are zero balance, insurance, payroll accounts, or other fiduciary accounts..

(d) Filing of Financing Statements, Notices, etc. Each Grantor shall execute and deliver to the Collateral Agent and/or file such agreements, assignments or instruments (including affidavits, notices, reaffirmations and amendments and restatements of existing documents, as the Collateral Agent may reasonably request) and do all such other things as the Collateral Agent may reasonably deem necessary or appropriate (i) to assure to the Collateral Agent its security interests hereunder, including (A) such instruments as the Collateral Agent may from time to time reasonably request in order to perfect and maintain the security interests granted hereunder in accordance with the UCC, including, without limitation, financing statements (including continuation statements), (B) with regard to Copyrights, a Notice of Grant of Security Interest in Copyrights substantially in the form of Exhibit B or other form acceptable to the Collateral Agent, (C) with regard to Patents, a Notice of Grant of Security Interest in Patents for filing with the USPTO substantially in the form of Exhibit C or other form acceptable to the Collateral Agent and (D) with regard to Trademarks, a Notice of Grant of Security Interest in Trademarks for filing with the USPTO substantially in the form of Exhibit D or other form acceptable to the Collateral Agent, (ii) to consummate the transactions contemplated hereby and (iii) to otherwise protect and assure the Collateral Agent of its rights and interests hereunder. Furthermore, each Grantor also hereby irrevocably makes, constitutes and appoints the Collateral Agent, its nominee or any other person whom the Collateral Agent may designate, as such Grantor’s attorney in fact with full power and for the limited purpose of preparing and filing (and, to the extent applicable, signing) in the name of such Grantor any financing statements, or amendments and supplements to financing statements, renewal financing statements, notices or any

similar documents which in the Collateral Agent's reasonable discretion would be necessary or appropriate in order to perfect and maintain perfection of the security interests granted hereunder, such power, being coupled with an interest, being and remaining irrevocable until the Facility Termination Date. Each Grantor hereby agrees that a carbon, photographic or other reproduction of this Agreement or any such financing statement is sufficient for filing as a financing statement by the Collateral Agent without notice thereof to such Grantor wherever the Collateral Agent may in its sole discretion desire to file the same.

(e) Collateral Held by Warehouseman, Bailee, etc.

(i) If an Event of Default is continuing, if any Collateral is at any time in the possession or control of a warehouseman, bailee or any agent or processor of such Grantor and such Collateral is located within the United States (A) notify the Collateral Agent of such possession, (B) notify such Person in writing of the Collateral Agent's security interest for the benefit of the Secured Parties in such Collateral, (C) instruct such Person to hold all such Collateral for the Collateral Agent's account and subject to the Collateral Agent's instructions and (D) unless otherwise consented to in writing by the Collateral Agent, obtain (1) a written acknowledgment from such Person that it is holding such Collateral for the benefit of the Collateral Agent and (2) such other documentation required by the Collateral Agent (including, without limitation, subordination and access agreements).

(ii) If an Event of Default is continuing, perfect and protect such Grantor's ownership interests in all Inventory stored with a consignee against creditors of the consignee by filing and maintaining financing statements against the consignee reflecting the consignment arrangement filed in all appropriate filing offices, providing any written notices required by the UCC to notify any prior creditors of the consignee of the consignment arrangement, and taking such other actions as may be appropriate to perfect and protect such Grantor's interests in such inventory under Section 2-326, Section 9-103, Section 9-324 and Section 9-505 of the UCC or otherwise, which such financing statements filed pursuant to this Section shall be assigned to the Collateral Agent, for the benefit of the Secured Parties.

(f) Treatment of Accounts. Not grant or extend the time for payment of any Account, or compromise or settle any Account for less than the full amount thereof, or release any person or property, in whole or in part, from payment thereof, or amend, supplement or modify any Account in any manner that could reasonably be likely to materially adversely affect the value thereof, or allow any credit or discount thereon, other than as is normal and customary in the ordinary course of a Grantor's business.

(g) Commercial Tort Claims. Upon the written request of the Collateral Agent, execute and deliver such statements, documents and notices and do and cause to be done all such things as may be reasonably required by the Collateral Agent, or required by Law to create, preserve, perfect and maintain the Collateral Agent's security interest in any Commercial Tort Claims initiated by or in favor of any Grantor.

(h) Inventory. With respect to the Inventory of each Grantor:

(i) At all times maintain inventory records in a manner consistent with its reasonable business judgment, keeping correct and accurate records itemizing and describing the kind, type, quality and quantity of Inventory and such Grantor's cost therefore and daily withdrawals therefrom and additions thereto.

(ii) Produce, use, store and maintain the Inventory in a manner consistent with its reasonable business judgment and in accordance with applicable standards of any insurance and in conformity with applicable Laws (including the requirements of the Federal Fair Labor Standards Act of 1938, as amended and all rules, regulations and orders related thereto).

(i) Books and Records. Mark its books and records (and shall cause the Issuer of Pledged Equity which is a Subsidiary of such Grantor to mark its books and records) to reflect the security interest granted pursuant to this Agreement.

(j) Nature of Collateral. At all times maintain the Collateral as personal property and not affix any of the Collateral to any real property in a manner which would change its nature from personal property to real property or a Fixture to real property, unless the Collateral Agent shall have a perfected Lien on such Fixture or real property.

(k) Issuance or Acquisition of Equity Interests in Partnerships or Limited Liability Companies.

(i) Not without executing and delivering, or causing to be executed and delivered, to the Collateral Agent such agreements, documents and instruments as the Collateral Agent may reasonably require, issue or acquire any Pledged Equity consisting of an interest in a partnership or a limited liability company that (A) is dealt in or traded on a securities exchange or in a securities market, (B) by its terms expressly provides that it is a Security governed by Article 8 of the UCC, (C) is an investment company security, (D) is held in a Securities Account or (E) constitutes a Security or a Financial Asset.

(ii) Without the prior written consent of the Collateral Agent, no Grantor will (A) vote to enable, or take any other action to permit, any applicable Issuer to issue any Investment Property or Equity Interests constituting partnership or limited liability company interests, except for those additional Investment Property or Equity Interests constituting partnership or limited liability company interests that will be subject to the security interest granted herein in favor of the Secured Parties, or (B) enter into any agreement or undertaking, except in connection with a Disposition permitted under the Facility Agreement, restricting the right or ability of such Grantor or the Collateral Agent to sell, assign or transfer any Investment Property or Pledged Equity or Proceeds thereof. The Grantors will defend the right, title and interest of the Collateral

Agent in and to any Investment Property and Pledged Equity against the claims and demands of all Persons whomsoever.

(iii) If any Grantor shall become entitled to receive or shall receive (A) any Certificated Securities (including, without limitation, any certificate representing a stock dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights in respect of the ownership interests of any Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any Investment Property, or otherwise in respect thereof, or (B) any sums paid upon or in respect of any Investment Property upon the liquidation or dissolution of any Issuer, such Grantor shall accept the same as the agent of the Secured Parties, hold the same in trust for the Secured Parties, segregated from other funds of such Grantor, and promptly deliver the same to the Collateral Agent, on behalf of the Secured Parties, in accordance with the terms hereof.

(l) Intellectual Property.

(i) Not do any act or omit to do any act whereby any material Copyright may become invalidated unless such Grantor has a reasonable business purpose in the ordinary course of business to do otherwise and to do otherwise could not reasonably be expected to have a Material Adverse Effect and (A) not do any act, or omit to do any act, whereby any material Copyright may become injected into the public domain unless such Grantor has a reasonable business purpose in the ordinary course of business to do otherwise and to do otherwise could not reasonably be expected to have a Material Adverse Effect; (B) notify the Collateral Agent promptly if it knows that any material Copyright may become injected into the public domain or of any materially adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any court or tribunal in the United States or any other country) regarding a Grantor's ownership of any such Copyright or its validity; provided that no such notice is required if such injection, determination or development could not reasonably be expected to have a Material Adverse Effect; (C) take all necessary steps as it shall deem appropriate under the circumstances, exercising its reasonable business judgment to maintain and pursue each application (and to obtain the relevant registration) of each material Copyright owned by a Grantor and to maintain each registration of each material Copyright owned by a Grantor including, without limitation, filing of applications for renewal where necessary unless such Grantor has a reasonable business purpose in the ordinary course of business to do otherwise and to do otherwise could not reasonably be expected to have a Material Adverse Effect; and (D) promptly notify the Collateral Agent of any material infringement, misappropriation, dilution or impairment of any Copyright of a Grantor of which it becomes aware and which such Grantor believes is reasonably likely to have a Material Adverse Effect and take such actions as it shall reasonably deem appropriate under the circumstances to protect such Copyright, including,

where appropriate, the bringing of suit for infringement, dilution or impairment or seeking injunctive relief and seeking to recover any and all damages for such infringement, misappropriation, dilution or impairment.

(ii) Not make any assignment or agreement in conflict with the security interest in the Copyrights of each Grantor hereunder (except as permitted by the Facility Agreement).

(iii) (A) Continue to use each material Trademark on each and every trademark class of goods applicable to its current line as reflected in its current catalogs, brochures and price lists in order to maintain such Trademark in full force free from any claim of abandonment for non-use unless such Grantor has a reasonable business purpose in the ordinary course of business to do otherwise and to do otherwise could not reasonably be expected to have a Material Adverse Effect, (B) maintain as in the past the quality of products and services offered under such Trademark, (C) employ such Trademark with the appropriate notice of registration, if applicable, unless such Grantor has a reasonable business purpose in the ordinary course of business to do otherwise and to do otherwise could not reasonably be expected to have a Material Adverse Effect, (D) not adopt or use any mark that is confusingly similar or a colorable imitation of such Trademark unless the Collateral Agent, for the benefit of the Secured Parties, shall obtain a perfected security interest in such mark pursuant to this Agreement, and (E) not (and not permit any licensee or sublicensee thereof to) do any act or omit to do any act whereby any such Trademark may become invalidated unless such Grantor has a reasonable business purpose in the ordinary course of business to do otherwise and to do otherwise could not reasonably be expected to have a Material Adverse Effect.

(iv) Not do any act, or omit to do any act, whereby any material Patent may become abandoned or dedicated unless such Grantor has a reasonable business purpose in the ordinary course of business to do otherwise and to do otherwise could not reasonably be expected to have a Material Adverse Effect.

(v) Notify the Collateral Agent and the Secured Parties promptly if it knows that any application or registration relating to any material Patent or Trademark may become abandoned or dedicated, or of any materially adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the USPTO or any court or tribunal in any country) regarding such Grantor's ownership of any Patent or Trademark or its right to register the same or to keep and maintain the same; provided that no such notice shall be required if such abandonment, dedication, determination or development could not reasonably be expected to have a Material Adverse Effect.

(vi) Except to the extent waived by Collateral Agent or permitted pursuant to clause 22.8 of the Facility Agreement and subject to section 4(q) hereof, take all reasonable and necessary steps, including, without limitation, in any

proceeding before the USPTO, or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of each material Patent and Trademark, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability unless such Grantor has a reasonable business purpose in the ordinary course of business to do otherwise and to do otherwise could not reasonably be expected to have a Material Adverse Effect.

(vii) Promptly notify the Collateral Agent and the Secured Parties after it learns that any material Patent or Trademark included in the Collateral is infringed, misappropriated, diluted or impaired by a third party and promptly sue for infringement, misappropriation, dilution or impairment, to seek injunctive relief where appropriate and to recover any and all damages for such infringement, misappropriation, dilution or impairment, or to take such other actions as it shall reasonably deem appropriate under the circumstances to protect such Patent or Trademark unless such Grantor has a reasonable business purpose in the ordinary course of business to do otherwise and to do otherwise could not reasonably be expected to have a Material Adverse Effect.

(viii) Not make any assignment or agreement in conflict with the security interest in the Patents or Trademarks of such Grantor hereunder (except as permitted by the Facility Agreement).

(ix) Grants, effective after the occurrence and during the continuance of an Event of Default, to the Collateral Agent a royalty free license to use such Grantors' Intellectual Property in connection with the enforcement of the Collateral Agent's rights hereunder, but only to the extent any license or agreement granting such Grantor rights in such Intellectual Property do not prohibit such use by the Collateral Agent and to the extent permitted by law.

Notwithstanding the foregoing, the Grantors may, in their reasonable business judgment, fail to maintain, pursue, preserve or protect any Copyright, Patent or Trademark where such failure could not reasonably be expected to have a Material Adverse Effect or failure to do so would not materially affect the value of such Copyright, Patent or Trademark.

(m) Equipment. Maintain each item of Equipment in good working order and condition (reasonable wear and tear and obsolescence excepted) unless to do otherwise could not reasonably be expected to have a Material Adverse Effect.

(n) [reserved].

(o) Vehicles; Vessels and Aircraft. Upon the request of the Collateral Agent upon the occurrence and during the continuance of an Event of Default, file or cause to be filed in each office in each jurisdiction which the Collateral Agent shall deem reasonably advisable to perfect its Liens on the Vehicles, Vessels and Aircraft, all

applications for certificates of title or ownership (and any other necessary documentation) indicating the Collateral Agent's first priority Lien on the Vehicles, Vessels or Aircraft (subject to any Permitted Security Interests) covered by such certificate, for those Vehicles, Vessels and Aircraft which have an aggregate value in excess of \$250,000.

(p) Control Agreement. The Grantors shall cause to be delivered to the Collateral Agent and maintained at all times a control agreement with respect to the Collateral Account, in form and substance acceptable to the Collateral Agent (acting reasonably).

(p) Further Assurances.

(i) Promptly upon the written request of the Collateral Agent and at the sole expense of the Grantors, duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Collateral Agent may reasonably request for the sole purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, (A) the assignment of any material contract, (B) with respect to Government Contracts, assignment agreements and notices of assignment, in form and substance satisfactory to the Collateral Agent, duly executed by any Grantors party to such Government Contract in compliance with the Assignment of Claims Act (or analogous state applicable Law), and (C) all applications, certificates, instruments, registration statements, and all other documents and papers the Collateral Agent may reasonably request and as may be required by law in connection with the obtaining of any consent, approval, registration, qualification, or authorization of any Person deemed necessary or appropriate for the effective exercise of any rights under this Agreement; provided that no Grantor shall be required to take any action to perfect a security interest in any Collateral that the Collateral Agent reasonably determines in its sole discretion that the costs and burdens to the Grantors of perfecting a security interest in such Collateral (including any applicable stamp, intangibles or other taxes) are excessive in relation to value to the Secured Parties afforded thereby.

(ii) From time to time upon the Collateral Agent's reasonable request, promptly furnish such updates to the information disclosed pursuant to this Agreement and the Facility Agreement, including any Schedules hereto or thereto, such that such updated information is true and correct as of the date so furnished.

5. Authorization to File Financing Statements. Each Grantor hereby authorizes the Collateral Agent to prepare and file such financing statements (including continuation statements) or amendments thereof or supplements thereto or other instruments as the Collateral Agent may from time to time deem necessary or appropriate in order to perfect and maintain the security interests granted hereunder in accordance with the UCC, which such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of Collateral that describes such property in any other manner as the Collateral Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure the perfection of

the security interest in the Collateral granted herein, including, without limitation, describing such property as “all assets, whether now owned or hereafter acquired” or “all personal property, whether now owned or hereafter acquired.”

6. Advances. On failure of any Grantor to perform any of the covenants and agreements contained herein or in any other Finance Document, the Collateral Agent may, at its sole option and in its sole discretion, upon ten (10) days prior notice (during which time the Grantor shall be afforded the opportunity to perform), perform the same and in so doing may expend such sums as the Collateral Agent may reasonably deem advisable in the performance thereof, including, without limitation, the payment of any insurance premiums, the payment of any taxes, a payment to obtain a release of a Lien or potential Lien, expenditures made in defending against any adverse claim and all other expenditures which the Collateral Agent may make for the protection of the security hereof or which may be compelled to make by operation of Law. All such sums and amounts so expended shall be repayable by the Grantors on a joint and several basis promptly upon timely notice thereof and demand therefor, shall constitute additional Secured Obligations and shall bear interest from the date said amounts are expended at the Default Rate. No such performance of any covenant or agreement by the Collateral Agent on behalf of any Grantor, and no such advance or expenditure therefor, shall relieve the Grantors of any Default or Event of Default. The Collateral Agent may make any payment hereby authorized in accordance with any bill, statement or estimate procured from the appropriate public office or holder of the claim to be discharged without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax assessment, sale, forfeiture, tax lien, title or claim except to the extent such payment is being contested in good faith by a Grantor in appropriate proceedings and against which adequate reserves are being maintained in accordance with GAAP.

7. Remedies.

(a) General Remedies. Upon the occurrence of an Event of Default and during continuation thereof, the Collateral Agent on behalf of the Secured Parties shall have, in addition to the rights and remedies provided herein, in the Finance Documents, in any other documents relating to the Secured Obligations, or by any applicable Law (including, but not limited to, levy of attachment, garnishment and the rights and remedies set forth in the UCC of the jurisdiction applicable to the affected Collateral), the rights and remedies of a secured party under the UCC (regardless of whether the UCC is the law of the jurisdiction where the rights and remedies are asserted and regardless of whether the UCC applies to the affected Collateral), and further, the Collateral Agent may, with or without judicial process or the aid and assistance of others, (i) to the extent lawful or permitted, enter on any premises on which any of the Collateral may be located and, without resistance or interference by the Grantors, take possession of the Collateral, (ii) dispose of any Collateral on any such premises, (iii) require the Grantors to assemble and make available to the Collateral Agent at the expense of the Grantors any Collateral at any place and time designated by the Collateral Agent which is reasonably convenient to both parties, (iv) to the extent lawful or permitted, remove any Collateral from any such premises for the purpose of effecting sale or other disposition thereof, and/or (v) without demand and without advertisement, notice, hearing or process of law, all of which each of the Grantors hereby waives to the fullest extent permitted by Law, at any place and time or times, sell, lease, assign, give option or

options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels any or all Collateral held by or for it at public or private sale (which in the case of a private sale of Pledged Equity, shall be to a restricted group of purchasers who will be obligated to agree, among other things, to acquire such securities for their own account, for investment and not with a view to the distribution or resale thereof), at any exchange or broker's board or elsewhere, by one or more contracts, in one or more parcels, for money, upon credit or otherwise, at such prices and upon such terms as the Collateral Agent deems advisable, in its sole discretion (subject to any and all mandatory legal requirements). Each Grantor acknowledges that any such private sale may be at prices and on terms less favorable to the seller than the prices and other terms which might have been obtained at a public sale and, notwithstanding the foregoing, agrees that such private sale shall be deemed to have been made in a commercially reasonable manner and, in the case of a sale of Pledged Equity, that the Collateral Agent shall have no obligation to delay sale of any such securities for the period of time necessary to permit the Issuer of such securities to register such securities for public sale under the United States Securities Act of 1933, as amended (the "Securities Act"). The Collateral Agent or any other Secured Party shall have the right upon any such public sale or sales, and, to the extent permitted by applicable Law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold. Neither the Collateral Agent's compliance with applicable Law nor its disclaimer of warranties relating to the Collateral shall be considered to adversely affect the commercial reasonableness of any sale. To the extent the rights of notice cannot be legally waived hereunder, each Grantor agrees that any requirement of reasonable notice shall be met if such notice, specifying the place of any public sale or the time after which any private sale is to be made, is personally served on or mailed, postage prepaid, to the Grantors in accordance with the notice provisions of the Facility Agreement at least 10 days before the time of sale or other event giving rise to the requirement of such notice. The Grantors further acknowledges and agrees that any offer to sell any Pledged Equity which has been (A) publicly advertised on a bona fide basis in a newspaper or other publication of general circulation in the financial community of New York, New York (to the extent that such offer may be advertised without prior registration under the Securities Act), or (B) made privately in the manner described above shall be deemed to involve a "public sale" under the UCC, notwithstanding that such sale may not constitute a "public offering" under the Securities Act, and the Collateral Agent may, in such event, bid for the purchase of such securities. The Collateral Agent shall not be obligated to make any sale or other disposition of the Collateral regardless of notice having been given. To the extent permitted by applicable Law, any Secured Party may be a purchaser at any such sale. To the extent permitted by applicable Law, each of the Grantors hereby waives all of its rights of redemption with respect to any such sale. Subject to the provisions of applicable Law, the Collateral Agent may postpone or cause the postponement of the sale of all or any portion of the Collateral by announcement at the time and place of such sale, and such sale may, without further notice, to the extent permitted by Law, be made at the time and place to which the sale was postponed, or the Collateral Agent may further postpone such sale by announcement made at such time and place. To the extent permitted by applicable Law, each Grantor waives all claims, damages and demands it may acquire against the Collateral Agent or any Secured Party arising out of the exercise by them of any rights hereunder

except to the extent any such claims, damages or demands result solely from the gross negligence or willful misconduct of the Collateral Agent or any other Secured Party as determined by a final non-appealable judgment of a court of competent jurisdiction, in each case against whom such claim is asserted. Each Grantor agrees that the internet shall constitute a "place" for purposes of Section 9-610(b) of the UCC and that any sale of Collateral to a licensor pursuant to the terms of a license agreement between such licensor and a Grantor is sufficient to constitute a commercially reasonable sale (including as to method, terms, manner, and time) within the meaning of Section 9-610 of the UCC.

(b) Remedies Relating to Accounts.

(i) During the continuation of an Event of Default, whether or not the Collateral Agent has exercised any or all of its rights and remedies hereunder, (A) each Grantor shall, upon request of the Collateral Agent, notify (such notice to be in form and substance satisfactory to the Collateral Agent) its Account Debtors and parties to any material contracts subject to a security interest hereunder that such Accounts and any material contracts have been assigned to the Collateral Agent, for the benefit of the Secured Parties and promptly upon request of the Collateral Agent, instruct all account debtors to remit all payments in respect of Accounts to a mailing location selected by the Collateral Agent and (B) the Collateral Agent shall have the right to enforce Grantor's rights against its customers and account debtors, and the Collateral Agent or its designee may notify the Grantors customers and account debtors that the Accounts of such Grantor have been assigned to the Collateral Agent or of the Collateral Agent's security interest therein, and may (either in its own name or in the name of a Grantor or both) demand, collect (including without limitation by way of a lockbox arrangement), receive, take receipt for, sell, sue for, compound, settle, compromise and give acquittance for any and all amounts due or to become due on any Account, and, in the Collateral Agent's discretion, file any claim or take any other action or proceeding to protect and realize upon the security interest of the Secured Parties in the Accounts.

(ii) Each Grantor acknowledges and agrees that the Proceeds of its Accounts remitted to or on behalf of the Collateral Agent in accordance with the provisions hereof shall be solely for the Collateral Agent's own convenience and that such Grantor shall not have any right, title or interest in such Accounts or in any such other amounts except as expressly provided herein. Neither the Collateral Agent nor the Secured Parties shall have any liability or responsibility to the Grantors for acceptance of a check, draft or other order for payment of money bearing the legend "payment in full" or words of similar import or any other restrictive legend or endorsement or be responsible for determining the correctness of any remittance.

(iii) During the continuation of an Event of Default, (A) the Collateral Agent shall have the right, but not the obligation, to make test verifications of the Accounts in any manner and through any medium that it reasonably considers advisable, and the Grantors shall furnish all such assistance and information as the

Collateral Agent may require in connection with such test verifications, (B) upon the Collateral Agent's request and at the expense of the Grantors, the Grantors shall cause independent public accountants or others satisfactory to the Collateral Agent to furnish to the Collateral Agent reports showing reconciliations, aging and test verifications of, and trial balances for, the Accounts and (C) the Collateral Agent in its own name or in the name of others may communicate with account debtors on the Accounts to verify with them to the Collateral Agent's satisfaction the existence, amount and terms of any Accounts.

(iv) Upon the request of the Collateral Agent, each Grantors shall forward to the Collateral Agent, on the last Business Day of each week, deposit slips related to all cash, money, checks or any other similar items of payment received by the Grantors during such week, and, if requested by the Collateral Agent, copies of such checks or any other similar items of payment, together with a statement showing the application of all payments on the Collateral during such week and a collection report with regard thereto, in form and substance satisfactory to the Collateral Agent.

(c) Deposit Securities and Commodity Accounts. Upon the occurrence of an Event of Default and during continuation thereof, the Collateral Agent may prevent withdrawals or other dispositions of funds in Deposit Accounts, Securities Accounts and Commodity Accounts subject to control agreements or held with any Secured Party.

(d) Investment Property/Pledged Equity. Upon the occurrence of an Event of Default and during the continuation thereof: the Collateral Agent shall have the right to receive any and all cash dividends, payments or distributions made in respect of any Investment Property or Pledged Equity or other Proceeds paid in respect of any Investment Property or Pledged Equity, and any or all of any Investment Property or Pledged Equity may, at the option of the Collateral Agent, be registered in the name of the Collateral Agent or its nominee, and the Collateral Agent or its nominee may thereafter exercise (i) all voting, corporate and other rights pertaining to such Investment Property, or any such Pledged Equity at any meeting of shareholders, partners or members of the relevant Issuers or otherwise and (ii) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Investment Property or Pledged Equity as if it were the absolute owner thereof (including, without limitation, the right to exchange at its discretion any and all of the Investment Property or Pledged Equity upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate, partnership or limited liability company structure of any Issuer or upon the exercise by any Grantor or the Collateral Agent of any right, privilege or option pertaining to such Investment Property or Pledged Equity, and in connection therewith, the right to deposit and deliver any and all of the Investment Property or Pledged Equity with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as the Collateral Agent may determine), all without liability except to account for property actually received by it; but the Collateral Agent shall have no duty to any Grantor to exercise any such right, privilege or option and the Collateral Agent and the other Secured Parties shall not be responsible for any failure to do so or delay in so doing. In furtherance thereof, each Grantor hereby authorizes and instructs each Issuer with respect to any

Collateral consisting of Investment Property and/or Pledged Equity to (A) comply with any instruction received by it from the Collateral Agent in writing that (1) states that an Event of Default has occurred and is continuing and (2) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying following receipt of such notice and prior to notice that such Event of Default is no longer continuing, and (B) except as otherwise expressly permitted hereby, following receipt of the notice described in the preceding clause (A), pay any dividends, distributions or other payments with respect to any Investment Property or Pledged Equity directly to the Collateral Agent. Unless an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given notice to the relevant Grantor of the Collateral Agent's intent to exercise its corresponding rights pursuant to this Section 7, each Grantor shall be permitted to receive all cash dividends, payments or other distributions made in respect of any Investment Property and any Pledged Equity, in each case paid in the normal course of business of the relevant Issuer and consistent with past practice, to the extent permitted in the Facility Agreement, and to exercise all voting and other corporate, company and partnership rights with respect to any Investment Property and Pledged Equity to the extent not inconsistent with the terms of this Agreement and the other Finance Documents. In the event the Collateral Agent receives any cash dividends, payments or other distributions made in respect of any Investment Property and any Pledged Equity whilst no Event of Default exists and is continuing, Collateral Agent shall promptly pay such amounts to the applicable Grantor.

(e) Material Contracts. Upon the occurrence of an Event of Default and during the continuation thereof, the Collateral Agent shall be entitled to (but shall not be required to): (i) proceed to perform any and all obligations of the applicable Grantor under any material contract and exercise all rights of such Grantor thereunder as fully as such Grantor itself could, (ii) do all other acts which the Collateral Agent may deem necessary or proper to protect its security interest granted hereunder, provided such acts are not inconsistent with or in violation of the terms of any of the Facility Agreement, of the other Finance Documents or applicable Law, and (iii) sell, assign or otherwise transfer any material contract in accordance with the Facility Agreement, the other Finance Documents and applicable Law, subject, however, to the prior approval of each other party to such material contract, to the extent required under such material contract.

(f) Access. In addition to the rights and remedies hereunder, upon the occurrence of an Event of Default and during the continuance thereof, the Collateral Agent shall have the right, subject to applicable laws and restrictions, to enter and remain upon the various premises of the Grantors without cost or charge to the Collateral Agent, and use the same, together with materials, supplies, books and records of the Grantors for the purpose of collecting and liquidating the Collateral, or for preparing for sale and conducting the sale of the Collateral, whether by foreclosure, auction or otherwise. In addition, the Collateral Agent may remove Collateral, or any part thereof, from such premises and/or any records with respect thereto, in order to effectively collect or liquidate such Collateral. If the Collateral Agent exercises its right to take possession of the Collateral, each Grantor shall also at its expense perform any and all other steps reasonably requested by the Collateral

Agent to preserve and protect the security interest hereby granted in the Collateral, such as placing and maintaining signs indicating the security interest of the Collateral Agent, appointing overseers for the Collateral and maintaining inventory records.

(g) Nonexclusive Nature of Remedies. Failure by the Collateral Agent or the Secured Parties to exercise any right, remedy or option under this Agreement, any other Finance Document, any other document relating to the Secured Obligations, or as provided by Law, or any delay by the Collateral Agent or the Secured Parties in exercising the same, shall not operate as a waiver of any such right, remedy or option. No waiver hereunder shall be effective unless it is in writing, signed by the party against whom such waiver is sought to be enforced and then only to the extent specifically stated, which in the case of the Collateral Agent or the Secured Parties shall only be granted as provided herein. To the extent permitted by Law, neither the Collateral Agent, the Secured Parties, nor any party acting as attorney for the Collateral Agent or the Secured Parties, shall be liable hereunder for any acts or omissions or for any error of judgment or mistake of fact or law other than their gross negligence or willful misconduct hereunder as determined by a final non-appealable judgment of a court of competent jurisdiction. The rights and remedies of the Collateral Agent and the Secured Parties under this Agreement shall be cumulative and not exclusive of any other right or remedy which the Collateral Agent or the Secured Parties may have.

(h) Retention of Collateral. In addition to the rights and remedies hereunder, the Collateral Agent may, in compliance with Sections 9-620 and 9-621 of the UCC or otherwise complying with the requirements of applicable Law of the relevant jurisdiction, accept or retain the Collateral in satisfaction of the Secured Obligations. Unless and until the Collateral Agent shall have provided such notices, however, the Collateral Agent shall not be deemed to have retained any Collateral in satisfaction of any Secured Obligations for any reason.

(i) Waiver, Deficiency. Each Grantor hereby waives, to the extent permitted by applicable Laws, all rights of redemption, appraisalment, valuation, stay, extension or moratorium now or hereafter in force under any applicable Laws in order to prevent or delay the enforcement of this Agreement or the absolute sale of the Collateral or any portion thereof. In the event that the proceeds of any sale, collection or realization are insufficient to pay all amounts to which the Collateral Agent or the Secured Parties are legally entitled, the Grantors shall be jointly and severally liable for the deficiency, together with interest thereon at the Default Rate, together with the costs of collection and the fees, charges and disbursements of counsel. Any surplus remaining after the full payment and satisfaction of the Secured Obligations shall be returned to the Grantors or to whomsoever a court of competent jurisdiction shall determine to be entitled thereto.

(j) Registration Rights.

(i) If the Collateral Agent shall determine that in order to exercise its right to sell any or all of the Collateral it is necessary or advisable to have such Collateral registered under the provisions of the Securities Act (any such Collateral, the "Restricted Securities Collateral"), the relevant Grantor will cause each applicable Issuer (and the officers and directors thereof) that is a Grantor or a Subsidiary of a Grantor to (A) execute and deliver all such instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Collateral Agent, necessary or advisable to register such Restricted Securities Collateral, or that portion thereof to be sold, under the provisions of the Securities Act, (B) use its commercially reasonable efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of such Restricted Securities Collateral, or that portion thereof to be sold, and (C) make all amendments thereto and/or to the related prospectus which, in the opinion of the Collateral Agent, are reasonably necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Each Grantor agrees to cause each applicable Issuer (and the officers and directors thereof) to comply with the provisions of the securities or "Blue Sky" laws of any and all jurisdictions which the Collateral Agent shall designate and to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) which will satisfy the provisions of the Securities Act.

(ii) Each Grantor agrees to use its commercially reasonable efforts to do or cause to be done all such other acts as may be reasonably necessary to make such sale or sales of all or any portion of the Restricted Securities Collateral valid and binding and in compliance with any and all other applicable Laws. Each Grantor further agrees that a breach of any of the covenants contained in this Section 7 will cause irreparable injury to the Collateral Agent and the other Secured Parties, that the Collateral Agent and the other Secured Parties have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 7 shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred under the Facility Agreement.

8. Rights of the Collateral Agent.

(a) Power of Attorney. In addition to other powers of attorney contained herein, each Grantor hereby designates and appoints the Collateral Agent, on behalf of the Secured Parties, and each of its designees or agents, as attorney-in-fact of such Grantor, irrevocably

and with power of substitution, with authority to take any or all of the following actions upon the occurrence and during the continuance of an Event of Default:

(i) to demand, collect, settle, compromise, adjust, give discharges and releases, all as the Collateral Agent may reasonably determine;

(ii) to commence and prosecute any actions at any court for the purposes of collecting any Collateral and enforcing any other right in respect thereof;

(iii) to defend, settle or compromise any action brought and, in connection therewith, give such discharge or release as the Collateral Agent may deem reasonably appropriate;

(iv) to receive, open and dispose of mail addressed to a Grantor and endorse checks, notes, drafts, acceptances, money orders, bills of lading, warehouse receipts or other instruments or documents evidencing payment, shipment or storage of the goods giving rise to the Collateral of such Grantor on behalf of and in the name of such Grantor, or securing, or relating to such Collateral;

(v) to sell, assign, transfer, make any agreement in respect of, or otherwise deal with or exercise rights in respect of, any Collateral or the goods or services which have given rise thereto, as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes;

(vi) to adjust and settle claims under any insurance policy relating thereto;

(vii) to execute and deliver all assignments, conveyances, statements, financing statements, continuation financing statements, security agreements, affidavits, notices and other agreements, instruments and documents that the Collateral Agent may determine necessary in order to perfect and maintain the security interests and liens granted in this Agreement and in order to fully consummate all of the transactions contemplated herein;

(viii) to institute any foreclosure proceedings that the Collateral Agent may deem appropriate;

(ix) to sign and endorse any drafts, assignments, proxies, stock powers, verifications, notices and other documents relating to the Collateral;

(x) to exchange any of the Pledged Equity or other property upon any merger, consolidation, reorganization, recapitalization or other readjustment of the Issuer thereof and, in connection therewith, deposit any of the Pledged Equity with any committee, depository, transfer agent, registrar or other designated agency upon such terms as the Collateral Agent may reasonably deem appropriate;

(xi) to vote for a shareholder resolution, or to sign an instrument in writing, sanctioning the transfer of any or all of the Pledged Equity into the name of the Collateral Agent or one or more of the Secured Parties or into the name of any transferee to whom the Pledged Equity or any part thereof may be sold pursuant to Section 7 hereof;

(xii) to pay or discharge taxes, liens, security interests or other encumbrances levied or placed on or threatened against the Collateral;

(xiii) to direct any parties liable for any payment in connection with any of the Collateral to make payment of any and all monies due and to become due thereunder directly to the Collateral Agent or as the Collateral Agent shall direct;

(xiv) to receive payment of and receipt for any and all monies, claims, and other amounts due and to become due at any time in respect of or arising out of any Collateral;

(xv) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Collateral Agent may request to evidence the security interests created hereby in such Intellectual Property and the goodwill and General Intangibles of such Grantor relating thereto or represented thereby; and

(xvi) do and perform all such other acts and things as the Collateral Agent may reasonably deem to be necessary, proper or convenient in connection with the Collateral.

This power of attorney is a power coupled with an interest and shall be irrevocable until the Facility Termination Date. The Collateral Agent shall be under no duty to exercise or withhold the exercise of any of the rights, powers, privileges and options expressly or implicitly granted to the Collateral Agent in this Agreement, and shall not be liable for any failure to do so or any delay in doing so. The Collateral Agent shall not be liable for any act or omission or for any error of judgment or any mistake of fact or law in its individual capacity or its capacity as attorney-in-fact except acts or omissions resulting from its gross negligence or willful misconduct as determined by a final non-appealable judgment of a court of competent jurisdiction. This power of attorney is conferred on the Collateral Agent solely to protect, preserve and realize upon its security interest in the Collateral and shall not impose any duty upon the Collateral Agent or any other Secured Party to exercise any such powers.

(b) Assignment by the Collateral Agent. The Collateral Agent may from time to time assign the Secured Obligations to a successor agent appointed in accordance with the Facility Agreement, and such successor shall be entitled to all of the rights and remedies of the Collateral Agent under this Agreement in relation thereto.

(c) The Collateral Agent's Duty of Care. Other than the exercise of reasonable care to assure the safe custody of the Collateral while being held by the Collateral Agent hereunder, the Collateral Agent shall have no duty or liability to preserve rights pertaining thereto, it being understood and agreed that the Grantors shall be responsible for preservation of all rights in the Collateral, and the Collateral Agent shall be relieved of all responsibility for the Collateral upon surrendering it or tendering the surrender of it to the Grantors. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which the Collateral Agent accords its own property, which shall be no less than the treatment employed by a reasonable and prudent agent in the industry, it being understood that the Collateral Agent shall not have responsibility for taking any necessary steps to preserve rights against any parties with respect to any of the Collateral. In the event of a public or private sale of Collateral pursuant to Section 7 hereof, the Collateral Agent shall have no responsibility for (i) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relating to any Collateral, whether or not the Collateral Agent has or is deemed to have knowledge of such matters, or (ii) taking any steps to clean, repair or otherwise prepare the Collateral for sale.

(d) Liability with Respect to Accounts. Anything herein to the contrary notwithstanding, each of the Grantors shall remain liable under each of the Accounts to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise to each such Account. Neither the Collateral Agent nor any Secured Party shall have any obligation or liability under any Account (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Collateral Agent or any Secured Party of any payment relating to such Account pursuant hereto, nor shall the Collateral Agent or any Secured Party be obligated in any manner to perform any of the obligations of a Grantor under or pursuant to any Account (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party under any Account (or any agreement giving rise thereto), to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

(e) Releases of Collateral.

(i) If any Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Facility Agreement, then the Collateral Agent, at the request and sole expense of such Grantor, shall promptly execute and deliver to such Grantor all releases and other documents, and take such other action, reasonably necessary for the release of the Liens created hereby or by any other Finance Document on such Collateral.

(ii) The Collateral Agent may release any of the Pledged Equity from this Agreement or may substitute any of the Pledged Equity for other Pledged Equity

without altering, varying or diminishing in any way the force, effect, lien, pledge or security interest of this Agreement as to any Pledged Equity not expressly released or substituted, and this Agreement shall continue as a first priority lien on all Pledged Equity not expressly released or substituted.

9. Application of Proceeds. All payments in respect of the Secured Obligations and any proceeds of the Collateral, when received by the Collateral Agent or any Secured Party in cash or Cash Equivalents will be applied in reduction of the Secured Obligations to the extent required and in the order set forth in the Facility Agreement.

10. Continuing Agreement.

(a) This Agreement shall remain in full force and effect until the Facility Termination Date, at which time this Agreement shall be automatically terminated (other than obligations under this Agreement which expressly survive such termination) and the Collateral Agent shall, upon the request and at the expense of the Grantors, forthwith release all of its liens and security interests hereunder and shall execute and deliver all UCC termination statements and/or other documents reasonably requested by the Grantors evidencing such termination.

(b) This Agreement shall continue to be effective or be automatically reinstated, as the case may be, if at any time payment, in whole or in part, of any of the Secured Obligations is rescinded or must otherwise be restored or returned by the Collateral Agent or any Secured Party as a preference, fraudulent conveyance or otherwise under any Debtor Relief Law, all as though such payment had not been made; provided that in the event payment of all or any part of the Secured Obligations is rescinded or must be restored or returned, all reasonable costs and expenses (including without limitation any reasonable legal fees and disbursements) incurred by the Collateral Agent or any Secured Party in defending and enforcing such reinstatement shall be deemed to be included as a part of the Secured Obligations.

11. Amendments; Waivers; Modifications, etc. This Agreement and the provisions hereof may not be amended, waived, modified, changed, discharged or terminated except as set forth in the Facility Agreement.

12. Successors in Interest. This Agreement shall be binding upon each Grantor, its successors and assigns and shall inure, together with the rights and remedies of the Collateral Agent and the Secured Parties hereunder, to the benefit of the Collateral Agent and the Secured Parties and their successors and permitted assigns.

13. Notices. All notices required or permitted to be given under this Agreement shall be in conformance with the Facility Agreement.

14. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument. It shall not be necessary in making proof of this Agreement to produce or

account for more than one such counterpart. Delivery of an executed counterpart of a signature page of this Agreement by fax transmission or other electronic mail transmission (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement. Without limiting the foregoing, to the extent a manually executed counterpart is not specifically required to be delivered, upon the request of any party, such fax transmission or electronic mail transmission shall be promptly followed by such manually executed counterpart.

15. Headings. The headings of the sections hereof are provided for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

16. Governing Law; Jurisdiction; Venue; Service; Waiver of Jury Trial.

(a) GOVERNING LAW. THIS AGREEMENT AND THE OTHER FINANCE DOCUMENTS (EXCEPT, AS TO ANY OTHER FINANCE DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER FINANCE DOCUMENT (EXCEPT, AS TO ANY OTHER FINANCE DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) SUBMISSION TO JURISDICTION. EACH GRANTOR IRREVOCABLY AND UNCONDITIONALLY AGREES THAT IT WILL NOT COMMENCE ANY ACTION, LITIGATION OR PROCEEDING OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR EQUITY, WHETHER IN CONTRACT OR IN TORT OR OTHERWISE, AGAINST THE COLLATERAL AGENT OR ANY SECURED PARTY OF THE FOREGOING IN ANY WAY RELATING TO THIS AGREEMENT OR ANY OTHER FINANCE DOCUMENT OR THE TRANSACTIONS RELATING HERETO OR THERETO, IN ANY FORUM OTHER THAN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION, LITIGATION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION, LITIGATION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER FINANCE DOCUMENT SHALL AFFECT ANY RIGHT THAT THE COLLATERAL AGENT OR ANY SECURED PARTY MAY OTHERWISE

HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER FINANCE DOCUMENT AGAINST ANY GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. EACH GRANTOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER FINANCE DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR HEREIN. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(e) [RESERVED].

(f) EACH GRANTOR COVENANTS AND AGREES THAT, FOR SO LONG AS IT SHALL BE BOUND UNDER THIS AGREEMENT, IT SHALL MAINTAIN A DULY APPOINTED AGENT FOR THE SERVICE OF SUMMONS AND OTHER LEGAL PROCESS IN NEW YORK, NEW YORK, UNITED STATES OF AMERICA, FOR THE PURPOSES OF ANY LEGAL ACTION, SUIT OR PROCEEDING BROUGHT BY ANY PARTY IN RESPECT OF THIS AGREEMENT AND SHALL KEEP THE COLLATERAL AGENT ADVISED OF THE IDENTITY AND LOCATION OF SUCH AGENT. IF FOR ANY REASON THERE IS NO AUTHORIZED AGENT FOR SERVICE OF PROCESS IN NEW YORK, EACH GRANTOR IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF THE SAID COURTS BY MAILING COPIES THEREOF BY REGISTERED UNITED STATES AIR MAIL POSTAGE PREPAID TO IT AT ITS ADDRESS SPECIFIED IN SECTION 13; AND IN SUCH A CASE, THE PARTY SERVING NOTICE SHALL MAKE SUCH SERVICE OF PROCESS IN A MANNER CONSISTENT WITH THE PROCEDURES FOR SERVICE OF PROCESS ESTABLISHED BY THE APPLICABLE LAWS OF ENGLAND AND WALES.

(f) NOTHING IN THIS SECTION 16 SHALL AFFECT THE RIGHT OF THE COLLATERAL AGENT TO (I) COMMENCE LEGAL PROCEEDINGS OR OTHERWISE SUE A GRANTOR IN THE COUNTRY IN WHICH IT IS DOMICILED OR IN ANY OTHER COURT HAVING JURISDICTION OVER THAT GRANTOR

OR (II) SERVE PROCESS UPON A GRANTOR IN ANY MANNER AUTHORIZED BY THE LAWS OF ANY SUCH JURISDICTION.

(h) WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER FINANCE DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (i) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (ii) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER FINANCE DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

17. Severability. If any provision of this Agreement is determined to be illegal, invalid or unenforceable, such provision shall be fully severable and the remaining provisions shall remain in full force and effect and shall be construed without giving effect to the illegal, invalid or unenforceable provisions.

18. Entirety. This Agreement, the other Finance Documents and the other documents relating to the Secured Obligations represent the entire agreement of the parties hereto and thereto, and supersede all prior agreements and understandings, oral or written, if any, including any commitment letters or correspondence relating to the Finance Documents, any other documents relating to the Secured Obligations, or the transactions contemplated herein and therein.

19. Other Security. To the extent that any of the Secured Obligations are now or hereafter secured by property other than the Collateral (including, without limitation, real property and securities owned by a Grantor), or by a guarantee, endorsement or property of any other Person, then the Collateral Agent shall have the right to proceed against such other property, guarantee or endorsement upon the occurrence of any Event of Default, and the Collateral Agent shall have the right, in its sole discretion, to determine which rights, security, liens, security interests or remedies the Collateral Agent shall at any time pursue, relinquish, subordinate, modify or take with respect thereto, without in any way modifying or affecting any of them or the Secured Obligations or any of the rights of the Collateral Agent or the Secured Parties under this Agreement, under any other of the Finance Documents or under any other document relating to the Secured Obligations.

20. Joinder. At any time after the date of this Agreement, one or more additional Persons may become party hereto by executing and delivering to the Collateral Agent a Joinder Agreement in a form acceptable to the Collateral Agent. Immediately upon such execution and delivery of such Joinder Agreement (and without any further action), each such additional Person will become a party to this Agreement as an "Grantor" and have all of the rights and obligations of a

Grantor hereunder and this Agreement and the schedules hereto shall be deemed amended by such Joinder Agreement.

21. Consent of Issuers of Pledged Equity. Any Loan Party that is an Issuer hereby acknowledges, consents and agrees to the grant of the security interests in such Pledged Equity by the applicable Grantor pursuant to this Agreement, together with all rights accompanying such security interest as provided by this Agreement and applicable Law, notwithstanding any anti-assignment provisions in any operating agreement, limited partnership agreement or similar organizational or governance documents of such Issuer.

22. Joint and Several Obligations of Grantors

(a) Each of the Grantors is accepting joint and several liability hereunder in consideration of the financial accommodations to be provided by the Secured Parties under the Finance Documents, for the mutual benefit, directly and indirectly, of each of the Grantors and in consideration of the undertakings of each of the Grantors to accept joint and several liability for the obligations of each of them.

(b) Each of the Grantors jointly and severally hereby irrevocably and unconditionally accepts, not merely as a surety but also as a primary obligor, joint and several liability with the other Grantors with respect to the payment and performance of all of the Secured Obligations, it being the intention of the parties hereto that (i) all the Secured Obligations shall be the joint and several obligations of each of the Grantors without preferences or distinction among them and (ii) a separate action may be brought against each Grantor to enforce this Agreement whether or not any other Grantor or any other person or entity is joined as a party.

(c) Notwithstanding any provision to the contrary contained herein, in any other of the Finance Documents, to the extent the obligations of a Grantor shall be adjudicated to be invalid or unenforceable for any reason (including, without limitation, because of any applicable state or federal law relating to fraudulent conveyances or transfers) then the obligations of such Grantor hereunder shall be limited to the maximum amount that is permissible under applicable law (whether federal or state and including, without limitation, Debtor Relief Laws).

23. Marshaling. The Collateral Agent shall not be required to marshal any present or future collateral security (including but not limited to the Collateral) for, or other assurances of payment of, the Secured Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of its rights and remedies hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights and remedies, however existing or arising. To the extent that it lawfully may, each Grantor hereby agrees that it will not invoke any law relating to the marshaling of collateral which might cause delay in or impede the enforcement of the Collateral Agent's rights and remedies under this Agreement or under any other instrument creating or evidencing any of the Secured Obligations or under which any of the Secured Obligations is outstanding or by which any of the Secured Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, each Grantor hereby irrevocably waives the benefits of all such laws.

24. Injunctive Relief.

(a) Each Grantor recognizes that, in the event such Grantor fails to perform, observe or discharge any of its obligations or liabilities under this Agreement or any other Finance Document, any remedy of law may prove to be inadequate relief to the Collateral Agent and the other Secured Parties. Therefore, each Grantor agrees that the Collateral Agent and the other Secured Parties, at the option of the Collateral Agent and the other Secured Parties, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages.

(b) The Collateral Agent, the other Secured Parties and each Grantor hereby agree that no such Person shall have a remedy of punitive or exemplary damages against any other party to a Finance Document and each such Person hereby waives any right or claim to punitive or exemplary damages that they may now have or may arise in the future in connection with any dispute under this Agreement or any other Finance Document, whether such dispute is resolved through arbitration or judicially.

25. Secured Parties. Each Secured Party that is not a party to the Facility Agreement who obtains the benefit of this Agreement shall be deemed to have acknowledged and accepted the appointment of the Collateral Agent pursuant to the terms of the Facility Agreement, and with respect to the actions and omissions of the Collateral Agent hereunder or otherwise relating hereto that do or may affect such Secured Party, the Collateral Agent and each of its Affiliates shall be entitled to all of the rights, benefits and immunities conferred under the Facility Agreement.

26. Conflict. In the event of any conflict between any other term of this Agreement and the terms of the Debenture in relation to the Company, the terms of the Debenture shall prevail.

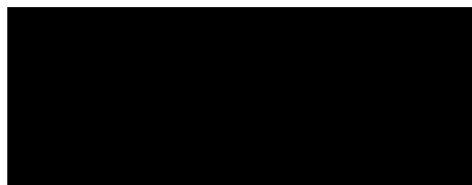
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Each of the parties hereto has caused a counterpart of this Security and Pledge Agreement to be duly executed and delivered as of the date first above written.

GRANTORS

RADLEY + CO. LIMITED

By:____
Name:____
Title:____



RADLEY RETAIL LIMITED

By:____
Name:____
Title:____



Accepted and agreed to as of the date first above written.

WELLS FARGO CAPITAL FINANCE (UK) LIMITED, as Collateral Agent

By:_____
Name:_____
Title:_____

[Signature page to US Security and Pledge Agreement]

Each of the parties hereto has caused a counterpart of this Security and Pledge Agreement to be duly executed and delivered as of the date first above written.

GRANTORS

RADLEY + CO. LIMITED

By: _____
Name: _____
Title: _____

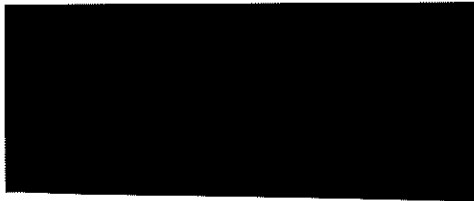
RADLEY RETAIL LIMITED

By: _____
Name: _____
Title: _____

Accepted and agreed to as of the date first above written.

WELLS FARGO CAPITAL FINANCE (UK) LIMITED, as Collateral Agent

By: _____
Name: _____
Title: _____



[Signature page to US Security and Pledge Agreement]

Index of Schedules

Schedule 1	Pledged Equity Interests
Schedule 2	Commercial Tort Claims
Schedule 3	Documents, Instrument, and Tangible Chattel Paper
Schedule 4	Intellectual Property
Schedule 5	Deposit Accounts, Securities Accounts and Commodity Accounts
Schedule 6	Owned and Leased Real Property

SCHEDULE 1

PLEDGED EQUITY INTERESTS

None.

SCHEDULE 2

COMMERCIAL TORT CLAIMS

None

SCHEDULE 3

DOCUMENTS, INSTRUMENTS, AND TANGIBLE CHATTEL PAPER

None

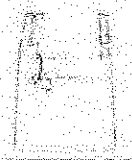
SCHEDULE 4

INTELLECTUAL PROPERTY

Country: United States of America

Mark:

Dog and Leash Device in context of bag

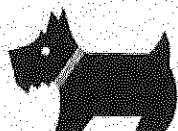


Status:	Registered	Class	Specification
Application No:	77/870529	18	Handbags; baby bags; work bags
Application Date:	11-Nov-2009		
Registration No:	3866643		
Registration Date:	26-Oct-2010		
Renewal Date:	26-Oct-2020		
Registered Owner:	Radley + Co. Limited		

Country: United States of America

Mark:

Dog Device



Status:

Registered

International
Application No:

913104

Application Date:

06-Nov-2007

International
Registration No:

913104

Registration Date:

06-Nov-2007

Renewal Date:

08-Sep-2026

Registered Owner:

Radley + Co.
Limited

Class Specification

18:

Articles of Leather and Imitation leather, namely, handbags; luggage; bags, namely, handbags; handbags; purses; key cases; umbrellas; small handbags

25:

Clothing, namely, gloves; footwear; boots; scarves

Country: United States of America

Mark:

Dog Device outline



Status:

Registered

Class

Specification

Application No:

777870518

18:

Articles of leather and imitation leather, namely, handbags; luggage; travel accessories, namely, cosmetic cases sold empty; attaché cases, namely, handbags, traveling bags, vanity cases sold empty; wallets, purses, credit card cases, business card cases; umbrellas; small containers, namely, small handbags; handbags; baby bags; work bags; key rings made of leather or imitation leather; luggage tags made of leather or imitation leather

Application Date:

11-Nov-2009

Registration No:

3866641

Registration Date:

26-Oct-2010

Renewal Date:

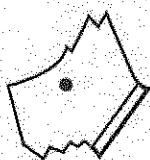
26-Oct-2020

Registered Owner:

Radley + Co.
Limited

Country: United States of America

Mark: Dog's Head Device



Status: Pending

Class: Specification

International
Application No:

9: Sunglasses; spectacles; protective eyewear; glasses cases

Application Date: 05-Jan-2017

14: Watches and watch straps; jewellery

Registered Owner: Radley + Co.
Limited

Priority Date: 29-Sep-2016

Country: United States of America

Mark: RADLEY

Status: Registered

International Application No: 915470

Application Date: 10-Jun-2014

International Registration No: 915470

Registration Date: 10-Jun-2014

Renewal Date: 27-Jul-2026

Registered Owner: Radley + Co. Limited

Class Specification

- 3: Hand soaps, skin soaps, toilet soaps; perfumery, essential oils; cosmetics, hair lotions; dentifrices; hand cream; skin care creams and lotions; preparations and substances for use in the care and appearance of the hair, scalp, face, skin, nails and eyes, namely, hair shampoo, face cream, bodycreams, hand creams, face lotions, after-shave lotions, skin cleansing creams, skin cleansing lotions, sun screen preparation, nail polish, nail polish remover, face creams, hair dyes and colorants, hair sprays, hair conditioner, hair styling gel, anti-dandruff shampoos, cosmetic and toiletry preparations, namely, cosmetic pencils, foundation make-up, face powders, rouges, lipsticks, mascaras, anti-aging cream; non-medicated toiletries; depilatory preparations; sun-screening and tanning preparations; non-medicated bath preparations
- 9: Sunglasses; spectacles; protective eyewear

Country: United States of America Mark: RADLEY

Status:	Registered	Class	Specification
International Application No:	1284261	14:	Watches and watch straps; jewellery.
Application Date:	18-Nov-2015		
International Registration No:	1284261		
Registration Date:	18-Nov-2015		
Renewal Date:	18-Nov-2025		
Registered Owner:	Radley + Co. Limited		
Priority Date:	02-Nov-2015		

Country: United States of America **Mark:** RADLEY

Status: Registered
International Application No: 915470
Application Date: 27-Jul-2006
International Registration No: 915470
Registration Date: 27-Jul-2006
Renewal Date: 27-Jul-2026
Registered Owner: Radley + Co. Limited
Priority Date: 26-Jul-2006

Class	Specification
16:	Stationery; writing sets, namely, pens, pencils; note books, address books, photo albums.

Country: United States of America Mark: RADLEY

Status: Registered
International Application No: 819089
Application Date: 06-Apr-2005
International Registration No: 819089
Registration Date: 06-Apr-2005
Renewal Date: 11-Jul-2023
Registered Owner: Radley + Co. Limited

Class	Specification
25:	Clothing, namely, shirts, pants, tops, shorts, skirts, socks, blouses, underwear, gloves, T-shirts, footwear, headgear, namely, hats, caps, visors, shoes, boots; scarves, shawls
18:	Articles of leather and imitation leather, namely, handbags; attaché cases, bags, namely, handbags, traveling bags, bumbags, sports bags, leather envelopes for packaging and carrying and leather pouches, handbags, valises, hat boxes of leather and leather board, trunks, vanity cases sold empty, briefcases, wallets, purses, key cases, credit card cases, ticket folders in the nature of business card cases; umbrellas, parasols, small containers, namely, small backpacks, small rucksacks, small bags for men, small handbags

Country: United States of America Mark: RADLEY

Status: Registered
International Application No: 1273394
Application Date: 12-Nov-2015
International Registration No: 1273394
Registration Date: 12-Nov-2015
Renewal Date: 27-Nov-2024
Registered Owner: Radley + Co. Limited

Class Specification
35: Retail store services and on-line retail store services featuring cosmetics, perfumes, fragrances, sunglasses, watches, note books, stationery, handbags, luggage, bags, briefcases, cases adapted for mobile phones, cases adapted for computers, clothing, footwear, headgear, throws, cushion covers, jewellery, eyewear, prescription eyewear, key rings, diaries, umbrellas, scarves, purses, charms, and holdalls

Country: United States of America

Mark: RADLEY and Dog Device outline



Status: Registered

Application No: 77/870536

Application Date: 11-Nov-2009

Registration No: 3834167

Registration Date: 17-Aug-2010

Renewal Date: 17-Aug-2020

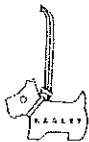
Registered Owner: Radley + Co.
Limited

Class **Specification**

18: Articles of leather and imitation leather, namely, handbags; luggage; attaché cases, namely, handbags, traveling bags, small containers, namely, small handbags; handbags; baby bags; work bags; key rings made of leather or imitation leather

Country: United States of America

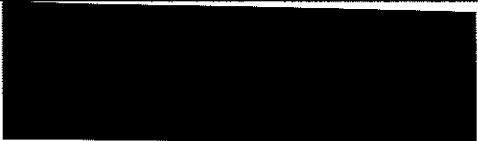
Mark: RADLEY Dog and Leash Device



Status:	Registered	Class	Specification
Application No:	77/870524	18:	Handbags; baby bags; work bags
Application Date:	11-Nov-2009		
Registration No:	3866642		
Registration Date:	26-Oct-2010		
Renewal Date:	26-Oct-2020		
Registered Owner:	Radley + Co. Limited		

SCHEDULE 5

DEPOSIT ACCOUNTS, SECURITIES ACCOUNTS AND COMMODITY ACCOUNTS

Bank	Bank of America Merrill Lynch
Branch	11 Robert Toner Boulevard, Ste 5, Attleboro, MA, USA
Name of Account	
Account	

SCHEDULE 6

OWNED AND LEASED REAL PROPERTY

Owned Properties: None

Leased Properties: None

EXHIBIT A

[FORM OF]

IRREVOCABLE STOCK POWER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers to _____ the following Equity Interests of _____, a _____ [corporation] [limited liability company]:

No. of Shares

Certificate No.

and irrevocably appoints _____ its agent and attorney-in-fact to transfer all or any part of such Equity Interests and to take all necessary and appropriate action to effect any such transfer. The agent and attorney-in-fact may substitute and appoint one or more persons to act for him.

By: _____

Name: _____

Title: _____

EXHIBIT B

[FORM OF]

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
COPYRIGHTS

[United States Copyright Office]

Ladies and Gentlemen:

Please be advised that pursuant to the Security and Pledge Agreement dated as of August __, 2017 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among the Grantors party thereto (the "Grantors") and WELLS FARGO CAPITAL FINANCE (UK) LIMITED (the "Collateral Agent") for the Secured Parties referenced therein, the undersigned Grantor has granted a continuing security interest in and continuing lien upon the copyrights and copyright applications shown on Schedule 1 attached hereto to the Collateral Agent for the ratable benefit of the Secured Parties.

The undersigned Grantor and the Collateral Agent, on behalf of the Secured Parties, hereby acknowledge and agree that the security interest in the foregoing copyrights and copyright applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any copyright or copyright application.

Very truly yours,

[GRANTOR]

By: _____

Name: _____

Title: _____

Acknowledged and Accepted:

WELLS FARGO CAPITAL FINANCE (UK) LIMITED, as Collateral Agent

By: _____

Name: _____

Title: _____

EXHIBIT C

[FORM OF]

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
PATENTS

[United States Patent and Trademark Office]

Ladies and Gentlemen:

Please be advised that pursuant to the Security and Pledge Agreement dated as of August __, 2017 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among the Grantors party thereto (the "Grantors") and WELLS FARGO CAPITAL FINANCE (UK) LIMITED (the "Collateral Agent") for the Secured Parties referenced therein, the undersigned Grantor has granted a continuing security interest in and continuing lien upon the patents and patent applications shown on Schedule 1 attached hereto to the Collateral Agent for the ratable benefit of the Secured Parties.

The undersigned Grantor and the Collateral Agent, on behalf of the Secured Parties, hereby acknowledge and agree that the security interest in the foregoing patents and patent applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any patent or patent application.

Very truly yours,

[GRANTOR]

By: _____
Name: _____
Title: _____

Acknowledged and Accepted:

WELLS FARGO CAPITAL FINANCE (UK) LIMITED, as Collateral Agent

By: _____
Name: _____
Title: _____

EXHIBIT D

[FORM OF]

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
TRADEMARKS

[United States Patent and Trademark Office]

Ladies and Gentlemen:

Please be advised that pursuant to the Security and Pledge Agreement dated as of August __, 2017 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") and among the Grantors party thereto (the "Grantors") and WELLS FARGO CAPITAL FINANCE (UK) LIMITED (the "Collateral Agent") for the Secured Parties referenced therein, the undersigned Grantor has granted a continuing security interest in and continuing lien upon the trademarks and trademark applications shown on Schedule 1 attached hereto to the Collateral Agent for the ratable benefit of the Secured Parties.

The undersigned Grantor and the Collateral Agent, on behalf of the Secured Parties, hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

[GRANTOR]

By: _____
Name: _____
Title: _____

Acknowledged and Accepted:

WELLS FARGO CAPITAL FINANCE (UK) LIMITED, as Collateral Agent

By: _____
Name: _____
Title: _____