

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT2836959

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PATENT SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
SHRED-IT INTERNATIONAL ULC	04/30/2014

RECEIVING PARTY DATA

Name:	THE TORONTO-DOMINION BANK, AS AGENT
Street Address:	66 WELLINGTON STREET WEST
Internal Address:	9TH FLOOR, TD BANK TOWER
City:	TORONTO, ON
State/Country:	CANADA
Postal Code:	M5K 1A2

PROPERTY NUMBERS Total: 2

Property Type	Number
Application Number:	13012202
Patent Number:	8459072

CORRESPONDENCE DATA

Fax Number: (212)354-8113
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 6468852321
Email: iprecordations@whitecase.com
Correspondent Name: COLIN M. HERD
Address Line 1: 1155 AVENUE OF THE AMERICAS
Address Line 4: NEW YORK, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	1145461-0021-N844
NAME OF SUBMITTER:	COLIN M. HERD
SIGNATURE:	/Colin M. Herd/
DATE SIGNED:	04/30/2014

Total Attachments: 6

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PATENT

SHORT-FORM PATENT SECURITY AGREEMENT

WHEREAS, Shred-it International ULC (the “Grantor”) has adopted, used, is using, or intends to use, and is the owner of the Patents listed in the attached Schedule 1, and the registrations and applications associated therewith;

WHEREAS, the Grantor has entered into the Pledge and Security Agreement dated as of April 30, 2014 (as modified from time to time, the “Security Agreement”; capitalized terms used but not defined herein, shall have the meanings given to them in the Security Agreement), in which the Grantor has granted certain interests in favor of The Toronto-Dominion Bank, as agent (the “Agent”) for the benefit of the Secured Parties; and

WHEREAS, in connection with the Security Agreement, the Grantor has agreed with the Agent and the Secured Parties to execute this Short-Form Patent Security Agreement, dated as of April 30, 2014;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby grants to the Agent for the benefit of the Secured Parties, to the extent provided in the Security Agreement, a security interest in all of its right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the “Patent Collateral”):

- (i) each Patent, including without limitation, each Patent referred to in Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof; and
- (ii) all proceeds of and revenues from the forgoing, including, without limitation, all proceeds of and revenues from any claim by the Grantor against third parties for damages by reason of past, present or future unfair competition with, violation of intellectual property rights in connection with, injury to, or infringement or dilution of any Patent referred to in Schedule 1 annexed hereto, together with the right to sue for and collect said damages

as collateral security for the prompt and complete payment and performance when due of all the Secured Obligations. Notwithstanding the foregoing, in the event of any conflict between this Short-Form Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

Grantor hereby irrevocably constitutes and appoints Agent and any officer or agent of Agent, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the name of Grantor, from time to time, in Agent’s discretion, so long as any Event of Default (as defined in the Credit Agreement) shall have occurred and be continuing, to take with respect to the Patent Collateral any and all appropriate action which Grantor might take with respect to the Patent Collateral and to execute any and all documents and instruments which may be necessary or desirable to carry out the terms of this Short-Form Patent Security Agreement and to accomplish the purposes hereof.

Except to the extent permitted in the Security Agreement or Credit Agreement, Grantor agrees not to sell, license, exchange, assign or otherwise transfer or dispose of, grant any rights with respect to or mortgage or otherwise encumber any of the Patent Collateral.


The foregoing security interest is granted in conjunction with the security interests granted to the Agent pursuant to the Security Agreement. Grantor does hereby further acknowledge and affirm that the rights

and remedies of Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

This Short-Form Patent Security Agreement shall be construed in accordance with and governed by the law of the State of New York.

Date: April 30, 2014

SHRED-IT INTERNATIONAL ULC

By: 
Name: James D. Rudyk
Title: Executive Vice President and
Chief Financial Officer

ACKNOWLEDGED:

**THE TORONTO-DOMINION BANK, AS
AGENT**

By: _____
Name:
Title:

Signature page to Short Form U.S. Patent Security Agreement

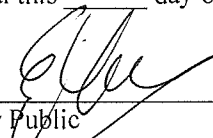
**PATENT
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ACKNOWLEDGMENT

PROVINCE OF Ontario
CITY OF Toronto)SS.

I, Erisa Mara, a Notary Public in and for and residing in said City and Province, DO HEREBY CERTIFY THAT James D. Rudyk, of Shred-it International ULC, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that s/he signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30 day of April, 2014.



Notary Public

My Commission Expires:

October 16/2016

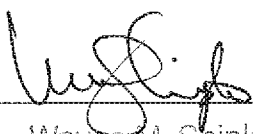
Date: April 30, 2014

SHRED-IT INTERNATIONAL ULC

By: _____
Name:
Title:

ACKNOWLEDGED:

**THE TORONTO-DOMINION BANK, AS
AGENT**

By:  _____
Name: Wayne M. Shiplo
Title: Vice President
Loan Syndications

Signature page to Short Form U.S. Patent Security Agreement

Schedule 1

PATENTS AND PATENT APPLICATIONS

Jurisdiction	Patent/Application Number	Patent Name	Comments
US Federal	8459072	Security cover for a cylinder lock	Registered
US Federal	US 2012/0006920 A1	STAGED PAPER SHREDDER	Pending