

01-27-1999



RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

100951246

To the Honorable Commissioner of Patents and Trademarks. Please record the attached original document or copy.

MAN 1-25-99

1. Name of Party(ies) conveying an interest: JAN 25 1999 2. Name and Address of Party(ies) receiving an interest:

Pelican Companies, Inc.
P.O. Box 830
Conway, South Carolina 29526

Name: NationsBank, N.A., As Agent
Street Address: 901 Main Street
Internal Address: TXI-492-14-11

- Individual(s)
- General Partnership
- Corporation South Carolina
- Other
- Association
- Limited Partnership

City: Dallas State: Texas Zip: 75202

- Individual(s) citizenship
- Association
- General Partnership

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of Conveyance:
- Assignment
 - Security Agreement
 - Other Notice of Grant of Security Interest In Trademarks
 - Merger
 - Change of Name

- Limited Partnership
- Corporation
- Other National Banking Association

Additional name(s) & address(es) attached? Yes No

Execution Date: December 30, 1998

4. Application number(s) or registration number(s):

A. Trademark Application No.(s): N/A

B. Trademark Registration No.(s): 1,456,941 1,246,651

Additional numbers attached? Yes No

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

Name: Mark H. Webbink, Esq.
Internal Address: Moore & Van Allen, PLLC
Street Address: 2200 West Main Street, Suite 800
City: Durham State: NC ZIP: 27705

6. Total number of applications and registrations involved: 2

7. Total fee (37 CFR 3.4): \$ 65.00
 Enclosed
 Authorized to be charged to deposit account
(Any Deficiency)

8. Deposit account number:
13-4365
(Attach duplicate copy of this form if paying by deposit account):

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Mark H. Webbink, Esq.
Name of Person Signing

[Signature] 1/19/99
Signature Date

Total number of pages including cover sheet, attachments and document: 4

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

CERTIFICATE OF MAILING

I hereby certify that this paper is being deposited with the United States Postal Service as first class mail in an envelope addressed to the Commissioner Of Patent And Trademarks, Washington, DC 20231, BOX ASSIGNMENTS.

Tim Kroll
(Typed or printed name of person signing the certificate)

[Signature]
(Signature of the person signing the certificate)

1/19/99
(Date of Signature)

01/27/1999 DMSUYEN 00000266 1456941

01 FC:481 40.00 OP
02 FC:482 25.00 OP

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
TRADEMARKS

United States Patent and Trademark Office

Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of December 30, 1998 (the "Security Agreement") by and among the Obligors party thereto (each an "Obligor" and collectively, the "Obligors") and NationsBank, N.A., as Agent (the "Agent") for the Lenders referenced therein (the "Lenders"), the undersigned Obligor has granted a continuing security interest in and continuing lien upon, the trademarks and trademark applications shown below to the Agent for the ratable benefit of the Lenders:

TRADEMARKS

<u>Trademark No.</u>	<u>Description of Trademark Item</u>	<u>Date of Trademark</u>
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see attached SCHEDULE A

Trademark Applications

<u>Trademark Applications No.</u>	<u>Description of Trademark Applied For</u>	<u>Date of Trademark Applications</u>
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see attached SCHEDULE A

The Obligors and the Agent, on behalf of the Lenders, hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (i) may only be terminated in accordance with the terms of the Security Agreement and (ii) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

PELICAN COMPANIES, INC.

By: Donald F. McAleenan
Name: DONALD F. MCALEENAN
Title: SR. VICE PRESIDENT

Acknowledged and Accepted:

NATIONSBANK, N.A., as Agent

By: Peter D. Griffith
Name: Peter D. Griffith
Title: Senior Vice President

Schedule A

Pelican Companies, Inc.

U.S. Trademarks

Registered Marks

Mark	Registration No.	Registration Date
PELICAN BUILDING CENTER and Design	1,456,941	9/8/97
BUILD RIGHT and Design	1,246,651	7/26/83

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RECORDED: 01/25/1999

TRADEMARK
REEL: 1844 FRAME: 0587