

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Gerdau Ameristeel US Inc.		06/27/2003	CORPORATION: FLORIDA

RECEIVING PARTY DATA

Name:	The CIT Group/Business Credit, Inc.
Street Address:	900 Ashwood Parkway
Internal Address:	Suite 610
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30338
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 10

Property Type	Number
Registration Number:	2556397
Registration Number:	2015201
Registration Number:	2145007
Registration Number:	2134823
Registration Number:	2112730
Registration Number:	2103952
Registration Number:	1378803
Registration Number:	1193507
Registration Number:	753185
Registration Number:	746815

CORRESPONDENCE DATA

Fax Number: (404)962-6785
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 404-885-3406

OP \$265.00 2556397

Email: trademarks@troutmansanders.com
Correspondent Name: Troutman Sanders LLP
Address Line 1: Bank of America Plaza, 600 Peachtree St
Address Line 2: Suite 5200
Address Line 4: Atlanta, GEORGIA 30308-2216

ATTORNEY DOCKET NUMBER:

15763.000009

NAME OF SUBMITTER:

Daniele E. Bourgeois, Esq.

Total Attachments: 11

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GRANT OF SECURITY INTEREST IN PATENTS, TRADEMARKS AND LICENSES

THIS GRANT OF SECURITY INTEREST IN PATENTS, TRADEMARKS AND LICENSES (herein the "Agreement") made as of this 27th day of June, 2003, by **Gerdau Ameristeel US Inc.**, a Florida corporation, with its principal place of business at 5100 W. Lemon Street, Suite 312, Tampa, Florida 33609 (herein the "Company"), and **The CIT Group/Business Credit, Inc.**, a New York corporation, with offices at Suite 610, 900 Ashwood Parkway, Atlanta, Georgia, 30338, as administrative agent under the below defined Credit Agreement (herein "Agent").

W I T N E S E T H:

WHEREAS, the Company and Agent have entered into (a) that certain Credit Agreement dated as of June 27th, 2003 (the "Credit Agreement") among Gerdau Ameristeel Corporation, an Ontario corporation ("GAC"), Gerdau Ameristeel MRM Special Sections Inc., a Saskatchewan corporation ("MRM Special Sections"), Gerdau Ameristeel Distribution Canada Ltd., an Ontario corporation ("Distribution"), Gerdau Ameristeel Cambridge Inc., a Saskatchewan corporation ("Cambridge", and collectively with GAC, MRM Special Sections and Distribution, the "Canadian Borrowers"), the Company, GUSAP Partners, a Delaware general partnership ("GUSAP"), PASUG LLC, a Delaware limited liability company ("PASUG"), Gerdau Ameristeel Sayreville Inc., a Delaware corporation ("Sayreville"), Gerdau Ameristeel Perth Amboy Inc., a New Jersey corporation ("Perth Amboy"), Gerdau Ameristeel Lake Ontario Inc., a Delaware corporation ("Lake Ontario"), Gerdau Ameristeel Distribution US Inc., a Delaware corporation ("Distribution US"), Porter Bros. Corporation, a North Dakota corporation ("Porter Bros."), MFT Acquisition, Corp., a Delaware corporation ("MFT", and collectively with the Company, GUSAP, PASUG, Sayreville, Perth Amboy, Lake Ontario, Distribution US and Porter Bros., the "U.S. Borrowers"), Agent, CIT Business Credit Canada Inc., as the Canadian Administrative Agent, the Canadian Collateral Agent and Co-Lead Arranger, Bank of America, N.A., as Syndication Agent, Banc of America Securities, LLC., as Co-Lead Arranger and Co-Book Runner, J.P. Morgan Securities Inc., as Co-Documentation Agent and Co-Book Runner, GE Canada Finance Inc., as Co-Documentation Agent, the Issuing Banks and each of the lenders from time to time party thereto (the "Lenders"), and (b) those certain Financing Documents (as such term is defined in the Credit Agreement, which Credit Agreement and Financing Documents provides (i) for the Lenders to make certain loans, advances and extensions of credit, all to or for the account of the Company and certain of its affiliates, and (ii) for the grant by the Company to Agent, for the benefit of the Lenders, of a security interest in certain of the Company's assets, including, without limitation, its patents, patent applications and/or registrations, trademarks, trademark applications and/or registrations, tradenames, goodwill and licenses, all as more fully set forth herein;

NOW THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the Company agrees as follows:

1. Definitions. Capitalized terms used herein and defined in the Credit Agreement shall have the meanings set forth therein unless otherwise specifically defined herein.
2. Grant of Security Interest. To secure the payment of the “Obligations” (as defined in the Financing Documents), the Company hereby grants to Agent, for the benefit of the Lenders, a security interest, effective immediately, in all of the Company’s right, title and interest in and to all of the following described property, whether now owned or hereafter acquired (collectively herein the “Intellectual Property Collateral”):
 - (i) Patents and patent applications and/or registrations together with the inventions and improvements described and claimed therein including, without limitation, the patents and applications, if any, listed on Schedule A, attached hereto and made a part hereof, and any and all reissues and renewals thereof and all income, royalties, damages and payments now and hereafter due and/or payable in connection therewith including, without limitation, damages and payments for past or future infringements thereof (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the “Patent Collateral”);
 - (ii) Trademarks, trademark registrations and/or applications and tradenames including, without limitation, the trademarks and applications, if any, listed on Schedule B attached hereto and made a part hereof, and any and all reissues and/or renewals thereof, and all income, royalties, damages and payments now and hereafter due and/or payable in connection therewith including, without limitation, damages and payments for past or future infringements thereof (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the “Trademark Collateral”);
 - (iii) Any license agreement in which the Company is or becomes licensed to use any patents and/or trademarks owned by a third party including, without limitation, the licenses, if any, listed on Schedule C attached hereto and made a part hereof (all of the foregoing are sometimes referred to herein individually and/or collectively as the “License Collateral”);
 - (iv) The goodwill of the Company’s business connected with and symbolized by the Intellectual Property Collateral; and
 - (v) All cash and non-cash proceeds of the foregoing.
3. Agent’s Rights. Upon the occurrence and continuance of any Event of Default under the Credit Agreement, Agent shall have all the rights and remedies of a secured party under

the Uniform Commercial Code and any other applicable state or federal laws. Agent will give the Company reasonable notice of the time and place of any public sale of the Intellectual Property Collateral or the time after which any private sale of the Intellectual Property Collateral or any other intended disposition thereof is to be made. Unless otherwise provided by law, the requirement of reasonable notice shall be met if such notice is mailed, postage prepaid to the address of the Company or such other address of which they have been notified at least ten (10) days before the date of such sale or disposition. In addition to the foregoing and all other rights and remedies of Agent upon the occurrence of any Event of Default under the Credit Agreement, Agent shall thereupon have the immediate right to transfer to itself or to sell, assign and transfer to any other person all right, title and interest in and to all or any part of the Intellectual Property Collateral. A formal irrevocable power of attorney, as Appendix 1 (the "Power of Attorney") is being executed and delivered by the Company to Agent concurrently with this Agreement to enable such rights to be carried out. The Company agrees that, in the event Agent exercises its rights hereunder and/or pursuant to said Power of Attorney in accordance with its terms, after written notification of such exercise from Agent to the Company, the Company shall never thereafter, without the prior written authorization of the owner or owners of such Intellectual Property Collateral, use any of such Intellectual Property Collateral. The condition of the foregoing provision is such that unless and until there occurs and continues an Event of Default under the Credit Agreement, the Company shall continue to own and use the Intellectual Property Collateral in the normal course of its business and to enjoy the benefits, royalties and profits therefrom provided, however, that from and after the occurrence and continuation of an Event of Default such right will, upon the exercise by Agent of the rights provided by this Agreement, be revoked and the right of the Company to enjoy the uses, benefits, royalties and profits of said Intellectual Property Collateral will wholly cease, whereupon Agent or its transferee(s) shall be entitled to all of the Company's right, title and interest in and to the Intellectual Property Collateral hereby so assigned. This Agreement will not operate to place upon Agent any duty or responsibility to maintain the Intellectual Property Collateral.

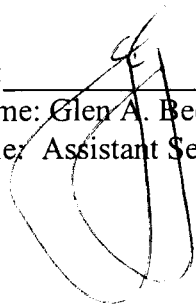
4. Fees. The Company will pay all filing fees with respect to the security interest created hereby which Agent may deem necessary or advisable in order to perfect and maintain the perfection of its security interest in the Intellectual Property Collateral.
5. Representations and Warranties. The Company represents and warrants: that the Company lawfully possesses and owns the Intellectual Property Collateral and that except for the security interest granted hereby and Permitted Liens (as defined in the Credit Agreement), the Intellectual Property Collateral will be kept free from all liens, security interests, claims and encumbrances whatsoever; that the Company has not made or given any prior assignment, transfer or security interest in the Intellectual Property Collateral or any of the proceeds thereof; that the Intellectual Property Collateral is and will continue to be, in all respects, in full force and effect; and that there are no known infringements of the Intellectual Property Collateral.

6. Application of Proceeds. The proceeds of any sale, transfer or disposition of the Intellectual Property Collateral shall be applied in accordance with the Credit Agreement.
7. Defense of Claims. The Company will defend at its own cost and expense any action, claim or proceeding affecting the Intellectual Property Collateral or the interest of Agent therein. The Company agrees to reimburse Agent for all reasonable costs and expenses incurred by Agent in defending any such action, claim or proceeding.
8. Rights Cumulative. This Agreement shall be in addition to the Credit Agreement and shall not be deemed to affect, modify or limit the Credit Agreement or any rights that Agent has under the Credit Agreement. The Company agrees to execute and deliver to Agent (at the Company's expense) any further documentation or papers reasonably necessary to carry out the intent or purpose of this Agreement including, but not limited to, financing statements under the Uniform Commercial Code.
9. Construction and Invalidity. Any provisions hereof contrary to, prohibited by or invalid under any laws or regulations shall be inapplicable and deemed omitted herefrom, but shall not invalidate the remaining provisions hereof.
10. **CHOICE OF LAW. THE COMPANY AGREES THAT THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT AND ALL RIGHTS HEREUNDER SHALL BE GOVERNED BY THE LAWS OF THE STATE OF GEORGIA. THIS AGREEMENT TOGETHER WITH THE CREDIT AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT OF THE COMPANY AND AGENT WITH RESPECT TO THE INTELLECTUAL PROPERTY COLLATERAL, CAN ONLY BE CHANGED OR MODIFIED IN WRITING AND SHALL BIND AND BENEFIT THE COMPANY, AGENT, THE LENDERS AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS. THE COMPANY AND AGENT EACH HEREBY EXPRESSLY WAIVES ANY RIGHT OF TRIAL BY JURY ON ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING HEREUNDER.**
11. Events of Default. The occurrence and continuation of an Event of Default under the Credit Agreement shall constitute an Event of Default hereunder.
12. Notices. The Company covenants and agrees that, with respect to the Intellectual Property Collateral, it will give Agent written notice in the manner provided in the Credit Agreement of:
 - (i) any material claim by a third party that the Company has infringed on the rights of a third party;
 - (ii) any suspected infringement by a third party on the rights of the Company; or

- (iii) any Intellectual Property Collateral created, arising or acquired by the Company after the date hereof.
13. Further Assurances. The Company will take any such action as Agent may reasonably require to further confirm or protect Agent's rights under this Agreement in the Intellectual Property Collateral. In furtherance thereof, the Company hereby grants to Agent a power of attorney coupled with an interest which shall be irrevocable during the term of this Agreement to execute any documentation or take any action in the Company's behalf reasonably required to effectuate the terms, provisions and conditions of this Agreement.
14. Termination. This Agreement shall terminate upon termination of the Credit Agreement and full, final and indefeasible payment of all obligations of the Company thereunder. Upon the Company's request, Agent shall within a reasonable time after any such termination execute and deliver to the Company (at the Company's expense) such documents and instruments as are reasonably necessary to evidence such termination and release of the security interest granted herein on any applicable public record.

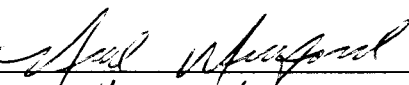
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the 27th day of June, 2003.

Gerdau Ameristeel US Inc.

By:  _____
Name: Glen A. Beeby
Title: Assistant Secretary

Agreed and Accepted this
27th day of June, 2003

The CIT Group/Business Credit, Inc., as administrative agent

By:  _____
Name: Neal Mulford
Title: Vice President

**SCHEDULE A TO GRANT OF SECURITY INTEREST IN PATENTS,
TRADEMARKS AND LICENSES**

between

GERDAU AMERISTEEL US INC.

and

THE CIT GROUP/BUSINESS CREDIT, INC.

U.S. PATENTS

<u>Patent No.</u>	<u>Title</u>	<u>Issue Date</u>
358161	Spray cooled furnace discharge assembly	November 28, 2000
691141	Method for manufacturing steel bar with intermittent smooth surface and patterned relief segments, and mine roof product	March 17, 1987
6,152,729	Spray cooled furnace discharge assembly	November 28, 2000
4,649,729	Method for manufacturing steel bar with intermittent smooth surface and patterned relief segments, and mine roof bolt product	January 14, 1985

**SCHEDULE B TO GRANT OF SECURITY INTEREST IN PATENTS,
TRADEMARKS AND LICENSES**

between

GERDAU AMERISTEEL US INC.

and

THE CIT GROUP/BUSINESS CREDIT, INC.

U.S. TRADEMARKS

Registration Date

<u>Registration No.</u>	<u>Title or Mark</u>
2,556,397	QUICKFAB
2,015,201	FLORIDA STEEL E-Z-LINK
2,145,007	AMERISTEEL E-Z- LINK
2,134,823	AMERISTEEL & Design
2,112,730	AMERISTEEL Stylized
2,103,952	Design only
1,378,803	FLORIDA STEEL CORPORATION F
1,193,507	SURE DRIVE Stylized
753,185	F & Design
746,815	F & Design

**SCHEDULE C TO GRANT OF SECURITY INTEREST IN PATENTS,
TRADEMARKS AND LICENSES**

between

GERDAU AMERISTEEL US INC.

and

THE CIT GROUP/BUSINESS CREDIT, INC.

U.S. LICENSES

Name

Registration No.

Registration Date

None.

Appendix 1

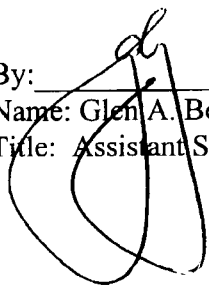
IRREVOCABLE POWER OF ATTORNEY

Gerdau Ameristeel US Inc., with offices at 5100 W. Lemon Street, Suite 312, Tampa, Florida 33609 (hereinafter referred to as the "Company"), hereby grants to **The CIT Group/Business Credit, Inc.**, as administrative agent, a New York corporation, with offices at Suite 610, 900 Ashwood Parkway, Atlanta, Georgia, 30338 (hereinafter referred to as "Agent"), the exclusive Irrevocable Power of Attorney to transfer to Agent, or to any designee of Agent, all Intellectual Property Collateral listed on the Schedules attached to the Grant of Security Interest in Patents, Trademarks and Licenses (the "Agreement"), dated as of the date hereof, between the Company and Agent including, without limitation, all patents, patent applications and/or registrations, trademarks, trademark applications and/or registrations, and licenses together with the goodwill of the business connected with or symbolized by such Intellectual Property Collateral and the Company's entire inventory of labels and decals bearing any trademarks not affixed to its products, and the right to operate and control, sell, assign, and transfer the business under those trademarks under the following terms and conditions:

1. The Power of Attorney granted hereunder shall be effective as of the date hereof and shall last for as long as any now existing or hereafter arising indebtedness, liabilities or obligations of the Company to Agent and the lenders are outstanding under the Credit Agreement (as defined in the Agreement).
2. The Power of Attorney granted herein shall be irrevocable throughout the duration of its life as specified in Paragraph 1 hereinabove;
3. The Power of Attorney granted herein shall only be exercisable by Agent after the occurrence and during the continuance of an Event of Default under the Credit Agreement; and
4. Agent shall give the Company ten (10) days prior written notice of the exercise of this power, and the waiver by Agent of any particular Event of Default as set forth in Paragraph 3 hereinabove shall have no force or effect unless in writing and signed by an authorized officer of Agent. Even then such waiver shall not constitute or be considered a waiver of any other Event of Default then existing or thereafter arising whether similar or not.

IN WITNESS WHEREOF, the Company has caused this Power of Attorney to be executed as of the 27th day of June, 2003.

Gerdau Ameristeel US Inc.

By: 
Name: Glen A. Beeby
Title: Assistant Secretary

STATE OF)
)
COUNTY OF)

On June 27, 2003, before me, the undersigned, a notary public in and for said State, personally appeared Glen Beeby known to me to be the Assistant Secretary of Gerdau Ameristeel US Inc., the corporation that executed the within instrument, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws and a resolution of its board of directors.

WITNESS my hand and official seal.


Notary Public

CYNTHIA GORGORETTI
Notary Public, State of New York
No. 01GO6043884
Qualified in New York County
My Commission Expires June 26, 200 6