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
Williams Scotsman, Inc.		10/31/2007	CORPORATION: MARYLAND

RECEIVING PARTY DATA

Name:	The Royal Bank of Scotland plc, Paris Branch
Street Address:	94, Boulevard Haussmann
City:	Paris
State/Country:	FRANCE
Postal Code:	75008
Entity Type:	Public Limited Company:

PROPERTY NUMBERS Total: 15

Property Type	Number	Word Mark
Serial Number:	78482548	REDI-PLEX BUILDINGS
Serial Number:	78482498	REDI-SPACE SOLUTIONS
Serial Number:	78482561	REDI-ACCESS SYSTEMS
Registration Number:	1390337	SPACE MASTER INTERNATIONAL
Registration Number:	1555110	SCOTSMAN
Registration Number:	2454889	WILLIAMS SCOTSMAN
Registration Number:	1766208	WILLIAMS SCOTSMAN
Registration Number:	1429243	SCOTSMAN
Registration Number:	0867439	SCOTSMAN
Registration Number:	2446074	WILLIAMS SCOTSMAN
Registration Number:	2475259	WILLIAMS SCOTSMAN
Registration Number:	2446049	WILLIAMS SCOTSMAN
Serial Number:	78671838	REDI-PANEL SYSTEMS
Registration Number:	3160920	CCC SPACE BY WILLIAMS SCOTSMAN CONTRACTOR COMMAND CENTER TRADEMARK

REEL: 003660 FRAME: 0610

Registration Number:	0034350		
CORRESPONDENCE DATA	Ą		
Fax Number: (212)878-8375 Correspondence will be sent via US Mail when the fax attempt is unsuccessful. Phone: 2128951356 Email: jennifer.spinning@cliffordchance.com Correspondent Name: Jennifer M. Spinning Address Line 1: 31 West 52nd Street Address Line 4: New York, NEW YORK 10019-6131			
DOMESTIC REPRESENTATIVE Name: Address Line 1: Address Line 2: Address Line 3: Address Line 4:			
NAME OF SUBMITTER:		Jennifer M. Spinning	
Signature:		/Jennifer M. Spinning/	
ate: 11/14/2007			
Total Attachments: 7 source=36_40003406_IP Security Agreement#page1.tif source=36_40003406_IP Security Agreement#page2.tif source=36_40003406_IP Security Agreement#page3.tif source=36_40003406_IP Security Agreement#page4.tif source=36_40003406_IP Security Agreement#page5.tif			

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Intellectual Property Security Agreement

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "IP Security Agreement") dated as of October 31, 2007, is made by the Persons listed on the signature pages hereof (collectively, the "Grantors") in favor of The Royal Bank of Scotland, Paris Branch, as Security Agent (the "Security Agent") for the Security Beneficiaries (as defined in each of the Facilities Agreement referred to below).

WHEREAS, Ristretto Group Sàrl, a company organized under the laws of Luxembourg (the "Parent"), and certain of its Subsidiaries (including the Grantors) have entered into a Senior Facilities Agreement dated 6 October 2007 (said Agreement, as amended and restated 20 October 2007 and as it may hereafter be amended, amended and restated, supplemented or otherwise modified from time to time, being the "Senior Facilities Agreement") with Deutsche Bank AG, London Branch and The Royal Bank of Scotland plc as mandated lead arrangers. The Royal Bank of Scotland plc as issuing bank and The Royal Bank of Scotland, Paris Branch as facility agent and security agent on behalf of the Security Beneficiaries (as defined therein).

WHEREAS, the Parent and certain of its Subsidiaries (including the Grantors) have entered into a Mezzanine Facility Agreement dated 6 October 2007 (said Agreement, as amended and restated 20 October 2007 and as it may hereafter be amended, amended and restated, supplemented or otherwise modified from time to time, being the "Mezzanine Facility Agreement" and together with the Senior Facilities Agreement, the "Facilities Agreements") with Deutsche Bank AG, London Branch and The Royal Bank of Scotland plc as mandated lead arrangers, Deutsche Bank AG, London Branch as facility agent and The Royal Bank of Scotland, Paris Branch as security agent on behalf of the Security Beneficiaries (as defined therein).

WHEREAS, the Grantors have entered into a Security and Pledge Agreement dated as of October 31, 2007 (said Agreement, as it may hereafter be amended, amended and restated, supplemented or otherwise modified from time to time, being the "Security Agreement"). Terms defined in the Security Agreement and not otherwise defined herein are used herein as defined in the Security Agreement.

WHEREAS, under the terms of the Security Agreement, Grantors have granted a security interest in, among other property, certain intellectual property of the Grantors to the Security Agent for the rateable benefit of the Security Beneficiaries, and have agreed as a condition thereof to execute this IP Security Agreement covering such intellectual property for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

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1. Grant of Security

Each Grantor hereby grants to the Security Agent for the ratable benefit of the Security Beneficiaries a security interest in and to all of such Grantor's right, title and interest in and to the following (the "Collateral"):

- all United States, international, and foreign patents, patent applications and patent licenses set forth in Schedule A hereto (as such Schedule A may be supplemented from time to time by supplements to the Security Agreement and this IP Security Agreement, each such supplement being in substantially the form of Exhibit C to the Security Agreement (an "IP Security Agreement Supplement"), executed and delivered by such Grantor to the Security Agent from time to time), together with all reissues, divisions, continuations, continuations-in-part, extensions and re-examinations thereof, and all rights therein provided by international treaties or conventions (the "Patents");
- all United States and foreign trademark and service mark registrations, applications, and licenses set forth in Schedule B hereto (as such Schedule B may be supplemented from time to time by IP Security Agreement Supplements executed and delivered by such Grantor to the Security Agent from time to time) (the "Trademarks");
- all copyrights, United States and foreign copyright registrations and applications and copyright licenses set forth in Schedule C hereto (as such Schedule C may be supplemented from time to time by IP Security Agreement Supplements executed and delivered by such Grantor to the Security Agent from time to time) (the "Copyrights");
- 1.4 any and all claims for damages for past, present and future infringement, misappropriation or breach with respect to the Patents, Trademarks and Copyrights, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and
- 1.5 any and all proceeds of the foregoing.

2. Recordation

Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this IP Security Agreement.

3. Execution in Counterparts

This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

4. Grants, Rights and Remedies

This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Security Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

5. Governing Law

This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Remainder of page intentionally left blank.]

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IN WITNESS WHEREOF, each Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

WILLIAMS SCOTSMAN, INC

By John B. Ross

Name: John B. Ross

Title: Secretary

Schedule A **Patents**

None

Schedule B Trademarks

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Mark	Registration Number	Registration Date	Jurisdiction
REDI-PLEX BUILDINGS	SN 78/482,548	Pending	US Federal
REDI SPACE SOLUTIONS & design	SN 78/482,498	Pending	US Federal
REDI-ACCESS SYSTEMS & design	SN 78/482,561	Pending	US Federal
SPACE MASTER INTERNATIONAL	1,390,337	4/15/86	US Federal
SCOTSMAN	1,555,110	9/5/89	US Federal
WILLIAMS SCOTSMAN	2,454,889	5/29/01	US Federal
WILLIAMS SCOTSMAN & design	1,766,208	4/20/93	US Federal
SCOTSMAN	1,429,243	2/17/87	US Federal
SCOTSMAN	0,867,439	4/1/69	US Federal
WILLIAMS SCOTSMAN & design	2,446,074	4/24/01	US Federal
WILLIAMS SCOTSMAN & design	2,475,259	8/7/01	US Federal
WILLIAMS SCOTSMAN	2,446049	4/24/01	US Federal
REDI-PANEL	SN 78671838	19	U.S. Federal
CONTRACTOR COMMAND CENTER (US)	3160920	6	U.S Federal
SCOTSMAN	34350	2/9/98	California

Schedule C Copyrights

Copyright Title	Registration Number	Publication Date
Approved Plans Manual: V.1	TX3108738	5/15/91
Approved Plans Manual: V.2	TX3I 10559	5/15/91
Approved Plans Manual: V.3	TX3I 10560	5/15/91
Approved Plans Manual: V.4	TX3107295	5/15/91
Approved Plans Manual: V.5	TX3107300	5/15/91
Options-V.1, No. 1, Spring 1989	TX2561316	4/1/89
Options-V.1, No. 2, Summer 1989	TX2660344	7/1/89
Options-V.1, No. 3, Fall 1989	TX2770109	7/1/89
Options-V.1, No. 4, Winter 1990	TX2807020	3/12/90
Options-Vol.2, No. 1, Spring 1990	TX2831881	5/17/90
Order, maintenance and billing application	TXu1190880	1
Sales information system (SIS) computer program	TXu1155620	2

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¹ No publication date: the registration date for this copyright is 8/19/04.

 $^{^{2}}$ No publication date: the registration date for this copyright is 11/10/03.