

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
Savaria Concord Lifts Inc.		09/04/2009	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	National Bank of Canada		
Street Address:	600 de la Gauchetiere Street West		
City:	Montreal, Quebec		
State/Country:	CANADA		
Postal Code:	H3B 4L2		
Entity Type:	public company: CANADA		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	2815576	ORION	
Registration Number:	2807289	PROLIFT VOYAGER	
Registration Number:	2803355	INFINITY	
Registration Number:	1786075	KWIKLIFT	
Registration Number:	1773407	P.A.L.	
Registration Number:	1459834	PROLIFT	
CORRESPONDENCE DATA			
Fax Number:	(312)268-5063		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	773-636-9925		
Email:	officeactions@norvellip.com		
Correspondent Name:	William D. Jackson		
Address Line 1:	1776 Ash Street		
Address Line 4:	Northfield, ILLINOIS 60093		
ATTORNEY DOCKET NUMBER:	13308-3		

OP \$165.00 2815576

900143578

TRADEMARK
REEL: 004064 FRAME: 0633

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:	William D. Jackson
Signature:	/William D Jackson/
Date:	09/21/2009

Total Attachments: 10

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September 4 2009

Hypothec

by

Savaria Concord Lifts Inc./
Ascenseurs Savaria Concord
Inc.

HYPOTHEC ON UNIVERSALITIES

in favor of

National Bank of Canada

On this fourth day of September, Two thousand and nine.

BEFORE Mtre ERIC LECOURS, the undersigned Notary for the Province of Quebec,
practising in the city of Saint-Hyacinthe.

Exp. 2 copies (2009-09-14)

APPEARED:

NATIONAL BANK OF CANADA, bank constituted in virtue of the *Bank Act*, (S.C. 1991, Chapter 46), having its head office at 600 de la Gauchetière Street West, Montreal (Quebec), H3B 4L2, and an establishment at 555, Roland-Therrien Boulevard, Office 400, Longueuil, province of Quebec, J4H 4E7, hereinacting and represented by **BENOIT HEBERT**; account manager, -----
-----its representative duly authorized to these presents as
he so declares;

Notice of address having been registered at the Registrar of personal and movable real rights under the number 000784 and at the Registry Office under the number 6 003 689.

(hereinafter referred to as the "Bank")

AND:

SAVARIA CONCORD LIFTS INC. / ASCENSEURS SAVARIA CONCORD INC., a corporation legally incorporated under the Business Corporations Act of Ontario, having its head office at 107, boulevard Alfred-Kuehne, Brompton, Ontario, L6T 4K3, herein acting and represented by **MARCEL BOURASSA**, president duly authorized by and in virtue of a Borrowing By-Law adopted by administrators on August thirtieth (30th) two thousand five (2005) ratified by shareholders the same day, and in virtue of a resolution of the Board of Directors dated on August twenty-eight two thousand nine (2009), a certified copy of the said documents remains annexed hereto after having been acknowledged as true and signed for identification by the representative in the presence of the undersigned notary.

(hereinafter referred to as the "Debtor")

WHO HAVE DECLARED AND AGREED AS FOLLOWS:

1. CREDITS

The Debtor guaranteed toward the Bank the payment by **SAVARIA CORPORATION / CORPORATION SAVARIA** ("the Borrower"), when due and payable, the repayment of the Principal Sum in the amount of **FOUR MILLION DOLLARS (\$4 000 000.00)** to be lent by the Bank to the

Borrower ("the Loan") and also secure the payment of interest, costs and accessories, and also the fulfillment of all other obligations of the Borrower to the Bank under a deed of Guarantee signed on this day, copy of the said deed of Guarantee remaining hereto annexed after having been acknowledged as true and signed for identification by the parties in the presence of the undersigned notary. Should the Bank agree that any document evidencing the Loan be renewed or substituted or amended, that the sums loaned be evidenced by any other document, such renewals, substitutions, amendments or other documents shall not create novation and the effect of this deed shall not be affected in any way. Furthermore, should the Bank agree to make new advances by any means to the Borrower, even though the original Loan secured by these presents has been paid in full or reduced, a reference to the fact that such new indebtedness results from a new obligation of the Borrower toward the Bank under the present deed on the document evidencing the new indebtedness shall be considered sufficient to maintain the validity of the present deed for such new obligation, the whole in accordance with Section 2797 of the *Civil Code of Quebec*. The Loan and any such new indebtedness are hereinafter collectively called the "Indebtedness".

2. **HYPOTHEC**

- 2.1 To secure the fulfillment of its obligations hereunder, under the said deed of Guarantee and the performance of all other obligations to the Bank, present and future, direct and indirect, the Debtor hypothecates the universality of all its property, movable and immovable, present and future, corporeal and incorporeal, of whatever nature and wherever it may be (the "mortgaged property").
- 2.2 This hypothec is granted for the sum of FOUR MILLION DOLLARS (\$4 000 000.00), with interest at the rate of twenty-five percent (25%) per annum from the date hereof.
- 2.3 Without limiting the generality of the foregoing, this hypothec namely affects the immovables described hereafter, all present and future rents generated by these immovables and by the Debtor's other immovables as well as the indemnities payable under insurance contracts covering these rents.

DESCRIPTION

The Debtor does not own any immovable property in the province of Quebec as of date of these presents.

- 2.4 Without limiting the generality of the foregoing, this hypothec namely affects the trademarks and patents described hereafter.

DESCRIPTION

The Debtor does not own any patents as of date of these presents.

The Debtor owns the following trademarks as of date of these presents:

- 2.4.1 Canadian Trademarks

PROLIFT	TMA370381
KWIKLIFT	TMA363713
PROLIFT VOYAGER	TMA681242
ORION	TMA608504

CIRCLE AND WAVE DESIGN	TMA625278
INFINITY	TMA608518
CONCORD	TMA664877
MODULIFT	TMA362461

2.4.2 United States Trademarks

ORION	2815576
INFINITY	2803355
PROLIFT VOYAGER	2807289
KWIKLIFT	1786075
P.A.L.	1773407
PROLIFT	1459834

3. **DECLARATIONS**

The Debtor declares and warrants the following:

- 3.1 The Debtor is the absolute owner of the mortgaged property which is free and clear of all real rights, hypothecs or security other than those described in the **Annex "A"** which remains hereto annexed after having been acknowledged to be true and signed for identification by the parties in the presence of the undersigned notary.
- 3.2 The Debtor conforms to all legal and regulatory requirements relating to the carrying on of its enterprise and the holding of its property, including environmental laws and regulations.
- 3.3 The debts included in the mortgaged property have not been assigned to any third party.
- 3.4 The mortgaged property is and will be situated in the Province of Quebec and in the Province of Ontario at the following addresses:
- Province of Québec:
- 2724, Etienne-Lenoir Street, Laval, province of Quebec, H7R 0A3;
 - 4870, Courval, Saint-Laurent, province of Quebec, H4T 1L1;
- Province of Ontario:
- 107, Alfred Kuehne Boulevard, Brampton, province of Ontario, L6T 4K3;
- and at any other places and/or in transit.
- 3.5 The Debtor's head office is located at the address mentioned at the beginning of the present deed.

4. **COVENANTS**

- 4.1 The Debtor shall inform the Bank without delay of any change to its name or to the contents of the representations made in article 3.
- 4.2 On demand, the Debtor shall provide the Bank with a copy of all leases relating to its immovable as well as with any and all informations relating to the rents of those immovables.

- 4.3 The Debtor shall pay, when due, all duties, taxes and charges relating to the mortgaged property, as well as any debt which could rank prior to the hypothec constituted hereby and shall provide to the Bank, on demand, evidence that the payments described herein have been made.
- 4.4 The Debtor shall insure the mortgaged property and keep it constantly insured for its full insurable value against damage caused by theft, fire and all other risks against which a prudent administrator would insure the mortgage property. The Debtor shall also obtain insurance covering loss of revenue resulting from loss of or damage to the mortgaged property. The Bank is hereby designated as the beneficiary of the indemnities payable under these policies. The Debtor shall cause such designation to be inscribed in the policies which must also contain the customary clauses protecting hypothecary creditors in the form approved by the Insurance Board of Canada. The Debtor shall provide the Bank with a copy of each policy and, at least thirty (30) days prior to the expiration or cancellation of a policy, the Debtor shall provide to the Bank evidence of the renewal or replacement thereof.
- 4.5 The Debtor shall do all things and sign all documents necessary for the hypothec constituted hereunder to have full effect and be constantly perfected and enforceable against third parties.
- 4.6 The Debtor shall protect and adequately maintain the mortgaged property and exercise its activities in such a manner as to preserve its value. The Debtor shall comply with all laws and regulations applicable to the operation of its business and to the mortgaged property, including without limitation environmental laws and regulations.
- 4.7 The Debtor shall keep all books, records and accounts which a prudent administrator would keep with respect to the mortgaged property; the Debtor shall permit the Bank to examine said books, records and accounts and to obtain copies of same.
- 4.8 The Debtor shall keep the mortgaged property free of all real rights, hypothecs or security, save those which the Bank has consented to in writing. The Debtor shall not assign its debts, in whole or in part and; with respect to rents, the Debtor shall not accept payment in advance of more than one month's rent.
- 4.9 The Debtor shall not dispose of the mortgaged property unless the Bank consents thereto in writing. However, if not in default hereunder, the Debtor may sell its inventory or lease the mortgaged property in the ordinary course of its business and at market conditions.
- 4.10 The Debtor shall not change the use, destination or nature of the mortgaged property nor allow any construction or renovation work to be performed with respect to its immovables without the written consent of the Bank. If the Debtor is a corporation, the Debtor shall not amalgamate with another person nor commence dissolution or liquidation proceedings, without the written consent of the Bank.
- 4.11 Where the mortgaged property includes inventory or accounts receivable, the Debtor shall provide the Bank monthly with a statement of the value of its inventory (calculated at the lesser of cost or market value) and a list of its accounts receivable (indicating their amount and age) and any other periodically reports requested by the Bank in virtue of any offer of financing or credit agreement in connection with the indebtedness.

- 4.12 The Debtor shall provide the Bank with all information reasonably required by it to verify if the Debtor is in compliance with the covenants contained herein. The Debtor shall inform the Bank of any fact or event which could adversely affect the financial condition of the Debtor or the value of the mortgaged property.
- 4.13 On demand, the Debtor shall pay the amount of any loss suffered by the Bank due to the repayment before maturity of the whole or part of the principal of the Indebtedness, whatever may be the cause of such repayment (including where a repayment is made further to an event of default). The amount of this loss shall form part of the Indebtedness.
- 4.14 The Debtor shall pay all costs relating to the present deed and to any legal opinion the Bank may require with respect to the validity and rank of the hypothec constituted hereby. The Debtor shall provide to the Bank, on demand, a certificate of location of recent date relating to its immovables.
- 4.15 The Debtor shall reimburse the Bank for all costs and expenses incurred by it to exercise its rights or to fulfill the obligations of the Debtor, with interest at the prime rate of the Bank in effect from time to time, plus three percent (3%). The prime rate of the Bank is the annual interest rate announced as being its reference rate to determine interest rates on loans made in Canadian dollars by the Bank in Canada.

5. RIGHTS OF THE BANK

- 5.1 The Bank may inspect or have the mortgaged property appraised from time to time at the Debtor's expense. For that purpose, the Debtor shall permit the Bank to have access to the mortgaged property and to examine all the Debtor's files and documents. The Debtor shall allow the Bank to obtain information with respect to the mortgaged property from the Debtor's employees, accountants, auditors and consultants as well as from any government, municipality or public entity.
- 5.2 The Bank may, without being bound to do so, perform any or all of the obligations of the Debtor hereunder.
- 5.3 The Debtor may collect all debts forming part of the mortgaged property until the Bank withdraws its authorization to the Debtor to do so. Upon such withdrawal, the Bank may collect such debts and shall be entitled to a reasonable commission which it may deduct from any amount collected.
- 5.4 Where the mortgaged property includes shares or securities, the Bank may, without being bound to do so, cause itself to be registered as the holder of these shares or securities and exercise any right attached thereto, including any right to vote and any right of conversion or redemption.
- 5.5 If the Bank has possession of the mortgaged property, it shall have no obligation to maintain the use for which the mortgaged property is normally intended, to make it productive or to continue its use or operation.
- 5.6 The Bank may, without being bound to do so, sell the mortgaged property in its possession where it believes in good faith that the mortgaged property is likely to perish, depreciate or decrease in value.

- 5.7 The Debtor constitutes and appoints the Bank its irrevocably attorney, with power of substitution, to do any act and to sign any document necessary or useful to the exercise of the rights conferred on the Bank hereunder.
- 5.8 The rights conferred on the Bank under this Article 5 may be exercised by the Bank irrespective of whether the Debtor is or is not in default hereunder.

6. DEFAULTS AND RECOURSES

- 6.1 The Debtor shall be in default in each and every one of the following events:
- 6.1.1 If any or all of the obligations secured under this deed are not paid or performed when due;
 - 6.1.2 If any one of the representations made in Article 3 is untrue;
 - 6.1.3 If the Debtor does not fulfill any one of its covenants hereunder or in the offer of financing or the credit agreement in connection with the indebtedness hereinabove mentioned;
 - 6.1.4 If the Debtor is in default under any other contract or agreement between it and the Bank or under any other hypothec or security agreement affecting the mortgaged property;
 - 6.1.5 If the Debtor ceases to carry on its business, becomes insolvent or bankrupt; or
 - 6.1.6 If any or all of the mortgaged property is seized or is subject to a taking of possession by a creditor, a receiver or any other person performing similar functions.
- 6.2 Upon the Debtor's default, the Bank may terminate any obligation it may have had to grant credit or loan facilities to the Debtor and declare exigible all obligations of the Debtor which are not yet due. Upon such default, the Bank may also exercise all recourses available to it under applicable law and realize on its hypothec, namely by enforcing the hypothecary rights provided in the Civil Code of Quebec.
- 6.3 Upon the Debtor's default, the Bank may use and manage the mortgaged property at the Debtor's expense with full authority to grant new leases or renew existing leases upon such terms and conditions as the Bank may deem appropriate. The Bank may also compromise or transact with the debtors of the hypothecated debts and may grant releases and discharges thereto. The Bank may also complete the manufacture of mortgaged inventories and do all things necessary or useful to their sale.

7. ADDITIONAL HYPOTHEC

To secure the payment of interest not already secured by the hypothec created in Article 2 and to further secure the performance of its obligations hereunder, the Debtor hypothecates the immovables and all other property mentioned in Article 2 for an additional amount equal to twenty percent (20%) of the principal amount of the hypothec created in Article 2.

8. **GENERAL PROVISIONS**

- 8.1 The hypothec created hereby is in addition to and not in substitution for any other hypothec or security held by the Bank.
- 8.2 This hypothec is a continuing security and shall subsist notwithstanding the payment from time to time, in whole or in part, of any of the obligations secured hereunder. The Debtor shall not, without the Bank's written consent, subrogate a third party in the hypothec and the Bank's rights hereunder.
- 8.3 In each case provided in paragraph 6.1 of Article 6, the Debtor shall be in default by the mere lapse of time, without the necessity of any notice or demand.
- 8.4 Any sum collected by the Bank in the exercise of its rights may be held by the Bank as mortgaged property or may be applied to the payment of the obligations secured hereunder, whether or not due. The Bank shall have discretion as to how any such collected sum shall be applied.
- 8.5 The Bank shall not be bound to exercise its rights resulting from the present deed and shall not be responsible for the non-exercise of such rights. The Debtor shall use its best efforts to ensure that the hypothecated debts are regularly paid and the Bank shall have no obligation to inform the Debtor of any payment irregularity which it may know of.
- 8.6 The exercise by the Bank of any of its rights shall not preclude the Bank from exercising any other right; all the rights of the Bank are cumulative and not alternative. The failure of or forbearance by the Bank to exercise any of its rights arising from these presents shall not constitute a renunciation to the later exercise of such right. The Bank may exercise the rights arising from these presents without being required to exercise any right against the Debtor or against any other person liable for the payment of the obligations secured hereunder and without being required to realize on any other security held for the payment of such obligations.
- 8.7 The Bank shall only be required to exercise reasonable care in the exercise of its rights or the performance of its obligations hereunder. Moreover, the Bank shall only be liable for its intentional fault or gross negligence.
- 8.8 The Bank may delegate to another person the exercise of its rights or the performance of its obligations resulting from this deed. In such a case, the Bank may provide that person with any information it may have concerning the Debtor or the mortgaged property.
- 8.9 The present deed shall bind the Debtor towards the Bank and towards any successor thereof, by means of amalgamation or otherwise.

9. **INTERPRETATION**

- 9.1 If the word "Debtor" designates more than one person, each such person shall be severally liable for the performance of all obligations provided in this deed.
- 9.2 The rights and recourses of the Bank may be exercised against all the mortgaged property or separately against any portion thereof.

9.3 This deed shall be governed and interpreted by the law in force in the Province of Quebec. It must also be interpreted so that mortgaged property located in another jurisdiction be affected by a valid security under the applicable law of this other jurisdiction.

9.4 The parties hereto have expressly agreed that this deed be executed in the English language. Les parties ont expressément convenu que le présent acte soit rédigé dans la langue anglaise.

10. ELECTION OF DOMICILE

In conformity with article 83 of the Civil Code of Quebec, the Debtor elects domicile at the Office of the clerk of the Superior Court for the district of Montréal.

11. SPECIAL CONDITIONS

11.1 If the Debtor acquires an immovable following the signature of the present deed, it shall advise immediately the Bank in writing in order for the Bank to publish a notice of hypothec in conformity with Article 2949 of the *Civil Code of Quebec*.

11.2 The Debtor shall do all things and sign all documents necessary in order that the hypothec and other rights constituted hereunder affect the new acquired immovables and that they be constantly perfected and enforceable against third parties.

12. SPECIAL DECLARATIONS

12.1 The Debtor declares that it is a Canadian resident corporation within the meaning of the Federal and Provincial Income Tax Laws and it has not the intention to modify such residence. The said Debtor is principally administrated and controlled in Canada; it has been legally and validly constituted and is in good standing and there exists no disposition in the articles of incorporation or by-laws of the Debtor or in any other unanimous agreement of the Shareholders which restrains, limits or regulates in one manner or another the powers of the Debtor to pledge or hypothecate through the intermediary of its directors acting hereunder, the property and assets hereinabove described, with any other formalities other than those herein referred to and herein complied with. _____

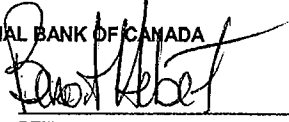
Furthermore, the Debtor certifies by these presents that there exists no disposition in its articles of incorporation or by-laws or of any other unanimous agreement in its statutes or by-laws or in any other unanimous agreement of its shareholders which restrains, limits or regulates in one manner or another its powers to borrow money upon its credit, to issue bonds, debentures or other securities and pledge or sell the same and to hypothecate, mortgage or pledge the whole or any part of the real or personal property, present or future, to guarantee the whole or any part of the sums of money borrowed by it.

WHEREOF ACTE at Laval, under the number EIGHT THOUSAND THREE HUNDRED EIGHT (8 308) -----
of the undersigned Notary.

AND AFTER DUE READING HEREOF, the Parties have signed in the presence of the undersigned Notary.

NATIONAL BANK OF CANADA

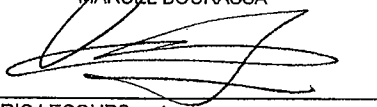
per:


BENOIT HEBERT

SAVARIA CONCORD LIFTS INC. / ASCENSEURS SAVARIA
CONCORD INC.

per:


MARCEL BOURASSA


ERIC LECOURES, notary

ANNEX "A"

- a conventional hypothec without dispossession by Ascenseurs Savaria Concord Inc. / Savaria Concord Lifts Inc., in favour of National Bank of Canada, at the amount of 24 000 000,00\$, published with the register of the personal and real movable rights under number 09-0309440-0003, affecting stocks and claims, followed with a cession of rank by National Bank of Canada in favour of National Bank of Canada published with the register of the personal and real movable rights under number 09-0377884-0001;
- a conventional hypothec without dispossession by Ascenseurs Savaria Concord Inc. in favour of Corporation Savaria, at the amount of 7 200 000,00\$, published with the register of the personal and real movable rights under number 09-0078356-0001, affecting universality of moveable properties, followed with a cession of rank by Corporation Savaria in favour of National Bank of Canada published with the register of the personal and real movable rights under number 09-0377884-0001;
- a conventional hypothec without dispossession by Ascenseurs Savaria Concord Inc. in favour of National Bank of Canada, at the amount of 7 920 000,00\$, published with the register of the personal and real movable rights under number 08-0614985-0002, affecting universality of moveable properties;
- a conventional hypothec without dispossession by Savaria Concord Lifts Inc. / Ascenseurs Savaria Concord Inc. in favour of National Bank of Canada, at the amount of 6 000 000,00\$, published with the register of the personal and real movable rights under number 06-0626055-0001, affecting the universality of equipment, tools and office furniture;
- a conventional hypothec without dispossession by Savaria Concord Lifts Inc. / Ascenseurs Savaria Concord Inc. in favour of National Bank of Canada, at the amount of 1 800 000,00\$, published with the register of the personal and real movable rights under number 06-0554759-0001, affecting the credited sums in the account number 00857-29 (1025-1) owned at National Bank of Canada;
- a conventional hypothec without dispossession by Savaria Concord Lifts Inc. / Ascenseurs Savaria Concord Inc. in favour of National Bank of Canada, at the amount of 10 890 000,00\$, published with the register of the personal and real movable rights under number 06-0479096-0001, affecting the universality of moveable properties;
- rights resulting from a lease in favour of Xerox Canada Ltd. published with the register of the personal and real movable rights under number 06-0635803-0012, affecting some equipment;
- rights of ownership and transfer of rights in favour of BMW Laval published with the register of the personal and real movable rights under number 09-0435605-0047, affecting a BMW convertible 2009.

RECONNUE VÉRITABLE ET SIGNÉE POUR IDENTIFICATION
ET ANNEXÉE À LA MINUTE NO 8 308
DU NOTAIRE SOUSSIGNÉ.

