

03-11-2005



102959181

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

**1. Name of conveying party(ies)/Execution Date(s):**  
Panolam Industries, Inc.  
2005

Individual(s)                       Association  
 General Partnership               Limited Partnership  
X Corporation-State: Delaware  
 Other \_\_\_\_\_  
Citizenship (see guidelines) \_\_\_\_\_  
Execution Date(s) December 3, 2004  
Additional names of conveying parties attached?  Yes X No

**2. Name and address of receiving party(ies)**  Yes  
Additional names, addresses, or citizenship attached?  No

Name: Deutsche Bank Trust Company Americas  
Internal  
Address: \_\_\_\_\_  
Street Address: 60 Wall Street  
City: New York  
State: New York  
Country: USA Zip: 10005

Association                      Citizenship \_\_\_\_\_  
 General Partnership              Citizenship \_\_\_\_\_  
 Limited Partnership              Citizenship \_\_\_\_\_  
 Corporation                      Citizenship \_\_\_\_\_  
X Other- Collateral Agent Citizenship: \_\_\_\_\_

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
(Designations must be a separate document from assignment)

**3. Nature of conveyance**

Assignment                       Merger  
X Security Agreement               Change of Name  
 Other \_\_\_\_\_

**4. Application number(s) or registration number(s) and identification or description of the Trademark.**

A. Trademark Application No.(s)  
B. Trademark Registration No.(s)  
**SEE ATTACHED SCHEDULE A**

Additional sheet(s) attached? X Yes  No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

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

Name: Rachael Sanderson  
Internal Address: White & Case LLP  
Street Address: 1155 Avenue of the Americas  
City: New York  
State: New York Zip: 10036  
Phone Number: 212 819-7834  
Fax Number: 212 354-8113  
Email Address: rsanderson@whitecase.com

**6. Total number of applications and registrations involved:** 5

**7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 140.00**

Authorized to be charged by credit card  
 Authorized to be charged to deposit account  
X Enclosed

**8. Payment Information:**

a. Credit Card Last 4 Numbers \_\_\_\_\_  
Expiration Date \_\_\_\_\_

b. Deposit Account Number 23-1705 (in case of deficiency)  
Authorized User Name \_\_\_\_\_

**9. Signature:** Rachael Sanderson Signature                      March 7, 2005 Date

Rachael Sanderson                      Total number of pages including cover sheet, attachments, and document: 8

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria VA 22313-1450

03/10/2005 6TON11 00000026 73714549

01 FC:8521  
02 FC:8522

40.00 OP  
100.00 OP

NEWYORK 4710903 (2K)

TRADEMARK  
REEL: 003132 FRAME: 0417

OWNER	TITLE OF TRADEMARK	APPLICATION #	REGISTRATION #	FILING DATE	REG. DATE
Panolam Industries Inc.	CLADBOARD	73/714,549	1,505,933	3/3/88	9/27/88
Panolam Industries Inc.	PI (Stylized)	75/277,628	2,280,315	4/21/97	9/28/99
Panolam Industries Inc.	PANOLAM	74/558,308	1,978,878	8/8/94	6/4/96
Panolam Industries Inc.	PANOLAM (Stylized)	74/713,563	1,999,543	8/10/95	9/10/96
Panolam Industries Inc.	PANOLAM INDUSTRIES (Stylized Letters)	75/277,627	2,277,041	4/21/97	9/14/99

GRANT OF SECOND-LIEN SECURITY INTEREST  
IN UNITED STATES TRADEMARKS

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, PANOLAM INDUSTRIES, INC., a Delaware corporation (the "Grantor") with principal offices at 20 Progress Drive, Shelton, CT 06484, hereby grants to Deutsche Bank Trust Company Americas, as Collateral Agent, with principal offices at 60 Wall Street, New York, New York 10005, (the "Grantee"), a security interest in (i) all of the Grantor's right, title and interest in and to the United States trademarks, trademark registrations and trademark applications (the "Marks") set forth on Schedule A attached hereto, (ii) all Proceeds (as such term is defined in the Security Agreement referred to below) and products of the Marks, (iii) the goodwill of the businesses with which the Marks are associated and (iv) all causes of action arising prior to or after the date hereof for infringement of any of the Marks or unfair competition regarding the same.

THIS GRANT is made to secure the satisfactory performance and payment of all the Obligations of the Grantor, as such term is defined in the Second-Lien Security Agreement among the Grantor, the other assignors from time to time party thereto and the Grantee, dated as of December 3, 2004 (as amended, modified, restated and/or supplemented from time to time, the "Security Agreement"). Upon the occurrence of the Termination Date (as defined in the Security Agreement), the Grantee shall execute, acknowledge, and deliver to the Grantor an instrument in writing releasing the security interest in the Marks acquired under this Grant.

This Grant has been granted in conjunction with the security interest granted to the Grantee under the Security Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are as set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

12 IN WITNESS WHEREOF, the undersigned have executed this Grant as of the  
day of December, 2004.

PANOLAM INDUSTRIES, INC., Grantor

By Jeffrey M. Muller  
Name: JEFFREY MULLER  
Title: SECRETARY

DEUTSCHE BANK TRUST COMPANY  
AMERICAS, as Collateral Agent and Grantee

By \_\_\_\_\_  
Name: Paul O'Leary  
Title: Vice President

STATE OF CONNECTICUT )  
 ) ss:  
COUNTY OF FAIRFIELD )

On this 1<sup>st</sup> day of December, 2004, before me personally came \_\_\_\_\_

JEFFREY MULLEN who, being by me duly sworn, did state as follows: that ~~he~~ is  
SECRETARY  
\_\_\_\_\_ of PANOLAM INDUSTRIES, INC., that ~~he~~ is authorized to execute the  
foregoing Grant on behalf of said corporation and that ~~he~~ did so by authority of the Board of  
Directors of said corporation.

  
Notary Public

MY COMMISSION EXPIRES May 31, 2005

IN WITNESS WHEREOF, the undersigned have executed this Grant as of the

3rd day of December, 2004

PANOLAM INDUSTRIES, INC., Grantor

By \_\_\_\_\_

Name:

Title:

DEUTSCHE BANK TRUST COMPANY  
AMERICAS, as Collateral Agent and Grantee

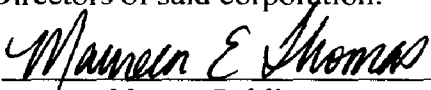
By Paul O'Leary

Name: Paul O'Leary

Title: Vice President

STATE OF NEW YORK     )  
  ) ss:  
COUNTY OF NEW YORK )

On this 3rd day of December, 2004, before me personally came Paul O'Leary who, being by me duly sworn, did state as follows: that he is Vice President of Deutsche Bank Trust Company Americas, that he is authorized to execute the foregoing Grant on behalf of said corporation and that he did so by authority of the Board of Directors of said corporation.

  
\_\_\_\_\_  
Notary Public

MAUREEN E. THOMAS  
Notary Public - State of New York  
No. 01TH6098264  
Qualified in Bronx County  
Certified in New York County  
My Commission Expires 9/08/2007

SCHEDULE A

<b>OWNER</b>	<b>TITLE OF TRADEMARK</b>	<b>APPLICATION #</b>	<b>REGISTRATION #</b>	<b>FILING DATE</b>	<b>REG. DATE</b>
Panolam Industries Inc.	CLADBOARD	73-714,549	1,505,933	3/3/88	9/27/88
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