

08-16-2000



Form PTO-1594
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RECORD/
TRIAL

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J.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):
Credit Suisse First Boston

Individuals Association
 General Partnership - Limited Partnership
 Corporation- State:
 Other - U.S. Administrative Agent

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

2. Name and address of receiving party(ies):
 Name: **Pioneer Plastics Corporation**
 Internal Address: _____
 Street Address: **20 Progress Drive**
 City: **Shelton** State: **Connecticut** ZIP: _____

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation- **Delaware**
 Other - _____

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

3. Nature of conveyance:
 Assignment Merger
 Security Interest Change of Name
 Other - **Release of a Security Interest**

Execution Date: **November 24, 1999**

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s)

Additional numbers attached? Yes No

Trademark Registration No.(s)\
Please see attached Schedule A

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: **Brian Jaenicke, Legal Assistant**
 Internal Address: **White & Case LLP**

Street Address: **1155 Avenue of the Americas**
 City: **New York** State: **NY** ZIP: **10036**

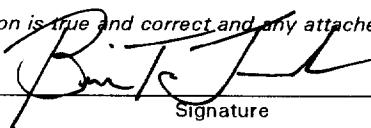
6. Total number of applications and registration involved: **19**

7. Total fee (37 CFR 3.41): \$ **490.00**
 Enclosed
 Authorized to be charged to deposit account, in case of deficiency

8. Deposit account number:
 (23-1705 in case of deficiency)
 (Attach duplicate copy of this page 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.

Brian T. Jaenicke  **7/18/00**
 Name of Person Signing Signature Date

Total number of pages comprising cover sheet: **1**

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 02 FC:482 450.00 OP

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

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

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

B. PIONEER PLASTICS CORPORATION

Mark	Registration (Application) Number	Registration (Application) Date
PIONITE	2,274,873	August 31, 1999
P PIONEER (and design)	2,244,122	May 11, 1999
PIOPHEN	2,036,623	February 11, 1997
PIOTHANE	2,047,138	March 25, 1997
PIOREZ	2,038,280	February 18, 1997
PIOESTER	2,038,279	February 18, 1997
PIONEX	1,850,708	August 23, 1994
CONOLAM	1,821,340	February 15, 1994
STRATA II	1,526,898	February 28, 1989

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DYNAMICS	1,467,320	December 1, 1987
PIONITE	1,439,136	May 12, 1987
MELCOR II	1,394,066	May 20, 1986
MELCOR	1,342,660	June 18, 1985
P PIONEER (and design)	1,354,038	August 13, 1985
RESOPREG	800,838	December 28, 1965
DURABEAUTY	747,986	April 16, 1963
PIONITE	648,807	July 23, 1957
CONOLITE	553,791	January 2, 1952
CONSOWELD	405,771	February 22, 1944

RELEASE OF SECURITY INTEREST

This Release granted on this 15th day of December, 1999, by CREDIT SUISSE FIRST BOSTON, as US Administrative Agent, to PANOLAM INDUSTRIES, INC., a Delaware corporation, PANOLAM INDUSTRIES INTERNATIONAL, INC., a Delaware corporation, and PIONEER PLASTICS CORPORATION, a Delaware corporation (hereinafter referred to collectively as the "Assignors"), as follows:

WITNESSETH

WHEREAS, the Assignors have heretofore granted to the US Administrative Agent a security interest in certain U.S. trademarks, trademark registrations, trademark applications, patents and patent applications as more particularly set forth on Schedule A attached hereto (the "Collateral") to secure the US Secured Obligations (as defined in the Security Agreement, dated February 18, 1999, between the US Administrative Agent and the Assignors (the "Security Agreement")); and

WHEREAS, the US Administrative Agent wishes to release and restore all right, title and interest in and to the Collateral to the Assignor and to dissolve any and all Liens and encumbrances respecting the Collateral set forth on the attached Schedule A hereto.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the US Administrative Agent hereby releases, discharges, quit claims and relinquishes unto the Assignors any and all right, title and interest in and to the Collateral, and more particularly, (i) the security interest in the trademarks, trademark registrations, trademark applications, patents, patent applications, copyrights and registrations, recordings, and applications thereof, as set forth on Schedule A hereto, (ii) all Proceeds (as such term is defined in the Uniform Commercial Code as in effect in the State of New York on the 15th day of December, 1999 or under other relevant law) and products of the Collateral, (iii) the goodwill of the business symbolized by the trademarks, trademark registrations, and trademark applications set forth on Schedule A and (iv) all causes of action arising prior to the 15th day of December, 1999 for infringement of any of the Collateral or unfair competition regarding the same, and granted to US Administrative Agent by the Assignors by the Security Agreement, which Assignment was duly recorded on 18th day of March, 1999 at Trademark Reel No. 1872 and Frame No. 0340 and Patent Reel No. 009817 and Frame No. 0793 in the United States Patent and Trademark Office.

* * *

IN WITNESS WHEREOF, the undersigned, by and through its authorized officer, has

caused this instrument to be executed under seal on the date first written above.

Dated: November 24, 1999

CREDIT SUISSE FIRST BOSTON,
as US Administrative Agent

By: 

Name: BILL O'DALY
Title: VICE PRESIDENT

By: 

Name: **CHRIST HORGAN**
Title: VICE PRESIDENT

STATE OF NEW YORK)

) ss.:

COUNTY OF NEW YORK)

On this 24th day of November, 1999, before me personally appeared Chris Horgan, to me known who, being by me duly sworn, did depose and say that he/she is Vice President of CREDIT SUISSE FIRST BOSTON described herein and which executed the foregoing instrument and that he signed his name thereto pursuant to the authority granted by CREDIT SUISSE FIRST BOSTON.

Catherine Vapsva

Notary Public

CATHERINE VAPSYA
NOTARY PUBLIC, State of New York
No. 4977051
Quaker Hill, Dutchess County
Commission Expires Feb. 11, 2001

STATE OF NEW YORK)

) ss.:

COUNTY OF NEW YORK)

On this 24th day of November, 1999, before me personally appeared William O Daly, to me known who, being by me duly sworn, did depose and say that he/she is Vice President of CREDIT SUISSE FIRST BOSTON described herein and which executed the foregoing instrument and that he signed his name thereto pursuant to the authority granted by CREDIT SUISSE FIRST BOSTON.

Catherine Vapsva

Notary Public

CATHERINE VAPSPA
NOTARY PUBLIC, State of New York
No. 4977654
Qualified in Nassau County
Commission Expires Feb. 11, 19