

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Flakeboard US GP I		07/28/2006	General Partnership:
Flakeboard US GP II		07/28/2006	General Partnership:
Flakeboard American Funding Corporation		07/28/2006	CORPORATION:
Flakeboard America Limited		07/28/2006	COMPANY:

RECEIVING PARTY DATA

Name:	Royal Bank of Canada
Street Address:	200 Bay Street
Internal Address:	South Tower, Royal Bank Plaza
City:	Toronto, ON
State/Country:	CANADA
Postal Code:	M5J 2W7
Entity Type:	Canadian Chartered Bank:

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	0715279	DURAFLAKE
Registration Number:	1806741	PREMIER
Registration Number:	2792186	ULTRAPINE
Registration Number:	2294682	FIBERFLOR

CORRESPONDENCE DATA

Fax Number: (650)838-5136
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: (650) 838-3753
 Email: emily.robbs@shearman.com
 Correspondent Name: Tina S. Patel
 Address Line 1: Shearman & Sterling LLP

CH \$115.00 0715279

Address Line 2: 1080 Marsh Rd.
Address Line 4: Menlo Park, CALIFORNIA 94025

ATTORNEY DOCKET NUMBER: 07664-00109 TM SA

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER: Tina S. Patel

Signature: /tina s. patel/

Date: 06/18/2008

Total Attachments: 4
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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 July 28, 2006, is made by the Persons listed on the signature pages hereof (collectively, the "*Grantors*") in favor of ROYAL BANK OF CANADA, as Administrative Agent (the "*Administrative Agent*") for the Guaranteed Parties (as defined in the Credit Agreement referred to below).

WHEREAS, Flakeboard US GP I and Flakeboard America Limited, as Borrowers, and the other Grantors party thereto have entered into a Credit Agreement dated as of July 28, 2006 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*"), with Royal Bank of Canada, as Administrative Agent, and the Lenders party thereto. Terms defined in the Credit Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement.

WHEREAS, as a condition precedent to the making of Accommodations by the Lenders under the Credit Agreement and the entry into Eligible Hedging Agreements by the Hedge Lenders from time to time, each Grantor has executed and delivered that certain Security Agreement dated July 28, 2006 made by the Grantors to the Administrative Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*").

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Administrative Agent, for the ratable benefit of the Guaranteed Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this IP Security Agreement 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:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Administrative Agent for the ratable benefit of the Guaranteed Parties a security interest in all of such Grantor's right, title and interest in and to the following (the "*Collateral*");

the patents and patent applications set forth in Schedule A hereto (the "*Patents*");

the trademark and service mark registrations and applications set forth in Schedule B hereto (*provided* that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability, or result in the cancellation, of such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the "*Trademarks*");

all copyrights, whether registered or unregistered, now owned or hereafter acquired by such Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the "*Copyrights*");

all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover proceeds arising from such damages; and

any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

Notwithstanding the foregoing, "*Collateral*" shall not include and the Grantors shall not be deemed to have granted a security interest in any property or agreement of such Grantor (A) to the extent (but only so long as) (x) the granting of a security interest thereunder is prohibited by any Applicable Law, (y) requires a consent not obtained of any Governmental Authority pursuant to any Applicable Law or (z) is prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any contract, lease, license, agreement, lease, instrument or other document giving rise to such property, in each case solely to the extent that such breach or default is not rendered ineffective by the UCC or other Applicable Law or, in the case of any consent, such consent is actually required to grant such security interest under Applicable Law, or (B) any property subject to a Permitted Encumbrance (other than the Encumbrances in favor of the Administrative Agent) to the extent that the grant of such other Encumbrances on such property (i) would result in a material breach or violation of, or constitute a material default under, the agreement or instrument governing such Permitted Encumbrance, or (ii) would result in the actual loss of the use of such property.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the payment of all obligations of each Grantor now or hereafter existing under or in respect of the Credit Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise (the "*Secured Obligations*"). Without limiting the generality of the foregoing, this IP Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Secured Obligations and that would be owed by such Grantor to any Guaranteed Party under the Credit Documents but for the fact that such Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Loan Party.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer in Canada or any other jurisdiction record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security 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.

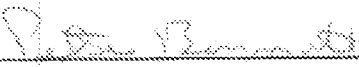
SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Administrative 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.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

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

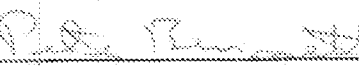
FLAKEBOARD US GP I

Signed on July 28, 2006 in Seattle, WA

By 
Name: Peter Bennett
Title: Member of the Board of Managers

FLAKEBOARD US GP II

Signed on July 28, 2006 in Seattle, WA

By 
Name: Peter Bennett
Title: Member of the Board of Managers

FLAKEBOARD AMERICAN FUNDING CORPORATION

Signed on July 28, 2006 in Seattle, WA

By 
Name: Peter Bennett
Title: Director

FLAKEBOARD AMERICA LIMITED

By 
Name: Kelly Sholtbalt
Title: President

TRADEMARKS

Flakeboard America Limited -- United States

Trademark Name	Application Number	Registration Number	Status	Country
Duraflake	72104354	715279	Registered	US
Premier	74222005	1806741	Registered	US
Ultrapine	76312938	2792186	Registered	US
Fiberflor	75380092	2294682	Registered	US

Flakeboard America Limited -- Canada

Trademark Name	Application Number	Registration Number	Status	Country
Duraflake	1189309	635750	Registered	Canada
Ultrapine	1190261	--	Pending	Canada
Fiberflor	0858904	510595	Registered	Canada

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