

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Second Lien Supplemental Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Flakeboard Company Limited		06/04/2008	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	Black Diamond Commercial Finance, L.L.C., as Second Lien Administrative Agent		
Street Address:	100 Field Drive		
City:	Lake Forest		
State/Country:	ILLINOIS		
Postal Code:	60045-2580		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	77056950	F FLAKEBOARD	
Registration Number:	3200046	PASSION FOR PANELS	
Registration Number:	2596431	FIBREX	
CORRESPONDENCE DATA			
Fax Number:	(312)993-9767		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	312-993-2698		
Email:	magdalini.rizakos@lw.com		
Correspondent Name:	Magdalini Rizakos c/o Latham & Watkins		
Address Line 1:	233 South Wacker Drive, Suite 5800		
Address Line 4:	Chicago, ILLINOIS 60606		
NAME OF SUBMITTER:	Magdalini Rizakos		
Signature:	/mr/		
Date:	06/30/2008		

OP \$90.00 77056950

Total Attachments: 8

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SECOND LIEN SUPPLEMENTAL INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Second Lien IP Agreement**") dated June 4, 2008, is made by the Persons listed on the signature pages hereof (the "**Grantor**") in favor of BLACK DIAMOND COMMERCIAL FINANCE, L.L.C. (as successor by assignment to Royal Bank of Canada), as Second Lien Administrative Agent (the "**Second Lien Administrative Agent**") for the Guaranteed Parties (as defined in the Second Lien Credit Agreement referred to below).

WHEREAS, Flakeboard Company Limited party thereof has entered into a Second Lien Credit Agreement dated as of October 16, 2006 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Second Lien Credit Agreement**"), with Black Diamond Commercial Finance, L.L.C. (as successor by assignment to Royal Bank of Canada), as Second Lien Administrative Agent, and the Second Lien Lenders party thereto. Terms defined in the Second Lien Credit Agreement and not otherwise defined herein are used herein as defined in the Second Lien Credit Agreement.

WHEREAS, as a condition precedent to the making of Accommodations by the Second Lien Lenders under the Second Lien 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 Second Lien Canadian Security Agreement dated as of October 16, 2006 made by the Grantor to the Second Lien Administrative Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Second Lien Canadian Security Agreement**").

WHEREAS, under the terms of the Second Lien Canadian Security Agreement, the Grantor has granted to the Second Lien Administrative Agent, for the ratable benefit of the Guaranteed Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to execute this Second Lien IP Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other Governments 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.** Grantor hereby grants to the Second Lien 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 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 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 Grantor shall not be deemed to have granted a security interest in any property or agreement of such Grantor (A) to the extent (but only as 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 Second Lien 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 Encumbrances, or (ii) would result in the actual loss of the use of such property.

SECTION 2. Security for Obligations. The grant of the security interest in the Collateral by Grantor under this Second Lien IP Agreement secures the payment of all obligations of each Grantor nor of 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 Second Lien IP Agreement secures, as to the 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 proceedings involving a Loan Party.

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

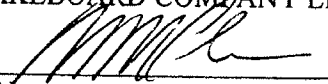
SECTION 4. Execution in Counterparts. This Second Lien IP Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This Second Lien IP Agreement has been entered into in conjunction with the provisions of the Second Lien Canadian Security Agreement. Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Second Lien Administrative Agent with respect to the Collateral are more fully set forth in the Second Lien Canadian Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

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

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

FLAKEBOARD COMPANY LIMITED

By: 

Name: MIKE MCALOON

Title: CFO

[Signature Page to Second Lien Supplemental Intellectual Property Security Agreement]

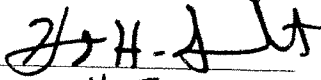
TRADEMARK
REEL: 003806 FRAME: 0214

ACCEPTED AND AGREED

As of the date first above written:

BLACK DIAMOND COMMERCIAL
FINANCE, L.L.C,
as Second Lien Administrative Agent

By: _____



Name:

H Gravenhorst

Title:

M.D.

[Signature Page to Second Lien Supplemental Intellectual Property Security Agreement]

TRADEMARK
REEL: 003806 FRAME: 0215

SCHEDULE A

PATENTS

None

SCHEDULE B

TRADEMARKS

Flakeboard Company Limited

TITLE	REGISTRATION/ SERIAL NUMBER
F Flakeboard	77/056950
Passions for Panels	3,200,046
Fibrex	2,596,431

SCHEDULE C

COPYRIGHTS

None

CH1024605.3

RECORDED: 06/30/2008

**TRADEMARK
REEL: 003806 FRAME: 0218**