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
Recycled Paper Greetings, Inc.		01/05/2009	CORPORATION: ILLINOIS

RECEIVING PARTY DATA

Name:	Credit Suisse, Cayman Islands Branch
Street Address:	One Madison Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10010
Entity Type:	Banking Corporation: SWITZERLAND

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Registration Number:	1830936	RECYCLED PAPER GREETINGS
Registration Number:	1762773	WORKS OF HEART
Registration Number:	2724593	RECYCLED.COM
Registration Number:	1653076	SIMPLY SAID
Registration Number:	1692886	TOMATO CARDS
Registration Number:	1797811	TOMATO CARDS
Registration Number:	1290991	WORKS OF HEART
Serial Number:	77252704	COMIC RELEAF
Serial Number:	77252707	RECYCLED PAPER GREETINGS
Serial Number:	77252698	COMIC RELEAF RECYCLED PAPER GREETINGS
Serial Number:	77252690	RECYCLED PAPER GREETINGS
Registration Number:	1815545	RECYCLED PAPER GREETINGS
Registration Number:	1624168	ROCS

CORRESPONDENCE DATA

900126967

TRADEMARK REEL: 003935 FRAME: 0736 Fax Number: (212)715-8000

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 212.715.9357

Email: KLtrademark@kramerlevin.com

Correspondent Name: Kramer Levin Naftalis & Frankel LLP

Address Line 1: 1177 Avenue of the Americas

Address Line 2: c/o Carole E. Klinger

Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	059618-00009	
NAME OF SUBMITTER:	Carole E. Klinger	
Signature:	/CEK/	
Date:	02/12/2009	

Total Attachments: 6

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of January 5, 2009 (as amended, supplemented or otherwise modified from time to time, the "Intellectual Property Security Agreement"), is made by each of the signatories hereto (collectively, the "Grantors") in favor of Credit Suisse, Cayman Islands Branch ("Credit Suisse"), as collateral agent (in such capacity and together with its successors, the "Collateral Agent") for the Secured Parties (as defined in the Guarantee and Collateral Agreement referred to below).

WHEREAS, RPG Holdings, Inc., a Delaware corporation, Recycled Paper Greetings, Inc., an Illinois corporation, Recycled Paper Greetings Canada, Inc., an Illinois corporation and Barnyard Industries, Inc., an Illinois corporation (collectively, the "Borrowers") have entered into a Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of December 30, 2008 (as amended, supplemented, replaced or otherwise modified from time to time, the "DIP Credit Agreement"), with the lenders from time to time party thereto and Credit Suisse, as sole bookrunner and sole lead arranger, as administrative agent and as collateral agent. Capitalized terms used and not defined herein have the meanings given such terms in the DIP Credit Agreement.

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrowers under the DIP Credit Agreement that the Grantors shall have executed and delivered that certain Guarantee and Collateral Agreement, dated as of January 5, 2009, in favor of the Collateral Agent (as amended, supplemented, replaced or otherwise modified from time to time, the "Guarantee and Collateral Agreement").

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Grantors have granted a security interest in certain property, including, without limitation, certain Intellectual Property of the Grantors to the Collateral Agent for the ratable benefit of the Secured Parties, and have agreed as a condition thereof to execute this Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors agree as follows:

Section 1. *Grant of Security*. Each Grantor hereby grants to the Administrative Agent for the ratable benefit of the Secured Parties a security interest in and to all of such Grantor's right, title and interest in and to the following (the "Intellectual Property Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations:

1. (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or

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acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country, union of countries, or any political subdivision of any of the foregoing, or otherwise, and all common-law rights related thereto, including any of the foregoing listed in Schedule 1, (ii) the right to, and to obtain, all renewals thereof, (iii) the goodwill of the business symbolized by the foregoing, (iv) other source or business identifiers, designs and general intangibles of a like nature and (v) the right to sue for past, present and future infringements or dilution of any of the foregoing or for any injury to goodwill, and all proceeds of the foregoing, including royalties, income, payments, claims, damages and proceeds of suit (collectively, the "Trademarks");

- 2. (i) all letters of patent of the United States, any other country, union of countries or any political subdivision of any of the foregoing, all reissues and extensions thereof and all goodwill associated therewith, including any of the foregoing listed in Schedule 1, (ii) all applications for letters of patent of the United States or any other country or union of countries or any political subdivision of any of the foregoing and all divisions, continuations and continuations-in-part thereof, all improvements thereof, including any of the foregoing listed in Schedule 1, (iii) all rights to, and to obtain, any reissues or extensions of the foregoing and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages and proceeds of suit (collectively, the "Patents");
- 3. (i) all copyrights arising under the laws of the United States, any other country, or union of countries, or any political subdivision of any of the foregoing, whether registered or unregistered and whether published or unpublished (including those listed in Schedule 1), all registrations and recordings thereof, and all applications in connection therewith and rights corresponding thereto throughout the world, including all registrations, recordings and applications in the United States Copyright Office, (ii) the right to, and to obtain, all extensions and renewals thereof, and the right to sue for past, present and future infringements of any of the foregoing, (iii) all proceeds of the foregoing, including license, royalties, income, payments, claims, damages, and proceeds of suit and (iv) all other rights of any kind whatsoever accruing thereunder or pertaining thereto ("Copyrights");
- 4. (i) all licenses or agreements, whether written or oral, providing for the grant by or to any Grantor of: (A) any right in, to or under any Trademark, (B) any right to manufacture, use, import, export, distribute, offer for sale or sell any invention covered in whole or in part by a Patent, and (C) any right in, to or under any Copyright including, without limitation, the grant of rights to manufacture, print, publish, copy, import, export, distribute, exploit and sell materials derived from any Copyright, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of any of the foregoing, (iii) all proceeds of the foregoing, including license, royalties, income, payments, claims, damages, and proceeds of suit (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto; and
 - 5. any and all proceeds of the foregoing;

provided that the Intellectual Property Collateral shall not include (i) any application to register Trademarks in the U.S. Patent and Trademark Office based upon Grantor's "intent to use" such Trademark (but only if the grant of security interest to such intent-to-use Trademark violates 15 U.S.C. § 1060(a)) unless and until a "Statement of Use" or "Amendment to Allege Use" is filed in the U.S. Patent and Trademark Office with respect thereto, at which point the Intellectual Property Collateral shall include, and the security interest granted hereunder shall attach to, such application or (ii) any lease, license, contract, property right or agreement to which any Grantor is a party or any of its rights or interests thereunder if and only for so long as the grant of a security interest hereunder shall constitute or result in a breach, termination or default under any such lease, license, contract, property right or agreement (other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC of any relevant jurisdiction or any other applicable law or principles of equity) (an "Excluded Asset"); provided, however, that any portion of any such lease, license, contract, property right or agreement shall cease to constitute an Excluded Asset pursuant to this clause at the time and to the extent that the grant of a security interest therein does not result in any of the consequences specified above.

Section 2. *Recordation*. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Intellectual Property Security Agreement.

Section 3. Execution of Counterparts. This Agreement may be executed in any number of counterparts (including by telecopy), 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 4. *Governing Law*. This Intellectual Property Security Agreement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

Section 5. Conflict Provision. This Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement and the DIP Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Guarantee and Collateral Agreement and the DIP Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the DIP Credit Agreement or the Guarantee and Collateral Agreement, the DIP Credit Agreement or the Exhibit A provisions of the Guarantee and Collateral Agreement shall govern.

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JAN-02-2009 12:29

Edward Stassen

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IN WITNESS WHEREOF, each of the undersigned has caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

GRANTORS:

RPG HOLDINGS, INC

Name: Ed Stassen

Title: Chief Financial Officer

RECYCLED PAPER GREETINGS, INC.

Name: Ed Stassen

Title: Chief Financial Officer

RECYCLED PAPER GREETINGS

CANADA, INC.

Name: Ed Stassen

Title: Chief Financial Officer

BARNYARD INDUSTRIES, INC.

Name: Ed Stassen

Title: Chief Financial Officer

Copyrights:

See Attached.

Trademarks:

Mark	Registration Number	Date Registered/Filed	Owner/Applicant
Recycled Paper Greetings and design	1,830,936	04/12/94	Recycled Paper Greetings, Inc.
Works of Heart (stylized letters)	1,762,773	04/06/93	Recycled Paper Greetings, Inc.
Recycled.com	2,724,593	06/10/03	Recycled Paper Greetings, Inc.
Simply Said	1,653,076	08/06/91	Recycled Paper Greetings, Inc.
Tomato Cards	1,692,886	06/09/92	Recycled Paper Greetings, Inc.
Tomato Cards and design	1,797,811	10/12/93	Recycled Paper Greetings, Inc.
Works of Heart	1,290,991	08/21/84	Recycled Paper Greetings, Inc.
Comic Releaf and design	N/A	N/A	Recycled Paper Greetings, Inc.
Recycled Paper Greetings and design	N/A	N/A	Recycled Paper Greetings, Inc.
Comic Releaf Recycled Paper Greetings and design	N/A	N/A	Recycled Paper Greetings, Inc.
Recycled Paper Greetings	N/A	N/A	Recycled Paper Greetings, Inc.
Recycled Paper Greetings	1,815,545	01/04/94	Recycled Paper Greetings, Inc.
Rocs and design	1,624,168	11/20/90	Recycled Paper Greetings, Inc.
Recycled Paper Greetings	TMA668537	07/24/06	Recycled Paper Greetings, Inc.

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Mark	Registration Number	Date Registered/Filed	Owner/Applicant
Recycled Paper Greetings (stylized)	N/A	N/A	Recycled Paper Greetings, Inc.
Recycled Paper Products (stylized)	TMA411424	04/23/93	Recycled Paper Greetings, Inc.

Patents:

None.

RECORDED: 02/12/2009