

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement (First Lien)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WB US Trademark Holdings LLC		09/13/2012	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Black Diamond Commercial Finance, L.L.C.		
Street Address:	100 Field Drive		
City:	Lake Forest		
State/Country:	ILLINOIS		
Postal Code:	60045		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3231384		
Registration Number:	3196007	WHITE BIRCH PAPER	
Registration Number:	3161114	WHITE BIRCH PAPER	
Registration Number:	3231340		
CORRESPONDENCE DATA			
Fax Number:	9177777373		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	212-735-3000		
Email:	andrew.patrick@skadden.com		
Correspondent Name:	Skadden Arps Slate Meagher & Flom		
Address Line 1:	Four Times Square		
Address Line 2:	Attn: John Deming, Esq.		
Address Line 4:	New York, NEW YORK 10036		
ATTORNEY DOCKET NUMBER:	077370/19		

CH \$115.00 3231384

NAME OF SUBMITTER:	John Deming
Signature:	/John Deming/
Date:	09/21/2012
Total Attachments: 6 source=WB-Black Diamond First Lien#page1.tif source=WB-Black Diamond First Lien#page2.tif source=WB-Black Diamond First Lien#page3.tif source=WB-Black Diamond First Lien#page4.tif source=WB-Black Diamond First Lien#page5.tif source=WB-Black Diamond First Lien#page6.tif	

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 13 day of September, 2012, by and among **WB US TRADEMARK HOLDINGS LLC**, a Delaware limited liability company (hereinafter "Grantor"), and **BLACK DIAMOND COMMERCIAL FINANCE, L.L.C.**, a Delaware limited liability company with offices located at 100 Field Drive, Lake Forest, IL 60045-2580 ("BDCF"), as administrative agent and collateral agent (in such capacities, including any successor thereto, "Administrative Agent").

WITNESSETH:

WHEREAS, pursuant to that certain First Lien Term Loan Agreement dated as of September 13, 2012 (as amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement") by and among **BD WHITE BIRCH INVESTMENT LLC**, a Delaware limited liability company, **BEAR ISLAND PAPER WB LLC**, a Delaware limited liability company ("Bear Island"), and **WHITE BIRCH PAPER CANADA COMPANY**, a Nova Scotia unlimited company ("White Birch Canada"); together with Bear Island, are referred to hereinafter each individually as a "Borrower", and individually and collectively, jointly and severally, as the "Borrowers"), and Administrative Agent, the Lenders have agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the members of the Lenders are willing to make the financial accommodations to Borrowers as provided for in the Loan Agreement, and the other Loan Documents, but only upon the condition, among others, that Grantor shall have executed and delivered to Administrative Agent, for the benefit of Lenders, that certain Guaranty and Security Agreement, dated as of September __, 2012 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Guaranty and Security Agreement"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantor is required to execute and deliver to Administrative Agent, for the benefit of Lenders, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or, if not defined therein, in the Loan Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, mutatis mutandis.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby unconditionally grants and pledges to Administrative Agent, for the benefit each Lender, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "Security Interest") in all of Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Trademark Collateral"):

(a) all of its trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including (i) the registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule I, (ii) all renewals thereof, (iii) all income, royalties, damages and payments now and hereafter

due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iv) the right to sue for past, present and future infringements and dilutions thereof, (v) the goodwill connected with the use thereof and symbolized thereby, and (vi) all of Grantor's rights corresponding thereto throughout the world; and

(b) all of the proceeds (as such term is defined in the Code) and products, whether tangible or intangible, of any of the foregoing.

Notwithstanding anything contained in this Trademark Security Agreement to the contrary, the term "Trademark Collateral" shall not include, and the Security Interest shall not attach to, any United States intent-to-use trademark or service mark 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 of such intent-to-use trademark or service mark applications, or any registrations resulting from such applications, under applicable federal law, provided that upon submission and acceptance by the PTO of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such trademark or service mark application and any resulting registration shall be considered Trademark Collateral.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Administrative Agent, for the benefit of the Lenders, pursuant to the Guaranty and Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Administrative Agent with respect to the Security Interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. Grantor hereby authorizes Administrative Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Administrative Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE GUARANTY AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

WB US TRADEMARK HOLDINGS LLC, a
Delaware limited liability company

By: 

Name: Edward D. Sherrick

Title: President

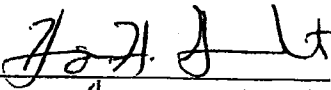
*US Trademark Security Agreement
[First Lien Term Loan]*

**TRADEMARK
REEL: 004865 FRAME: 0132**

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

**BLACK DIAMOND COMMERCIAL
FINANCE, L.L.C.,**
as Administrative Agent



By: 
Name: *A Gravenhorst*
Title: *M.D.*

*US Trademark Security Agreement
[First Lien Term Loan]*

TRADEMARK
REEL: 004865 FRAME: 0133

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date
WB US Trademark Holdings LLC	U.S.A.		3,231,384	04-17-2007
WB US Trademark Holdings LLC	U.S.A.	WHITE BIRCH PAPER	3,196,007	01-09-2007
WB US Trademark Holdings LLC	U.S.A.	WHITE BIRCH PAPER	3,161,114	10-17-2006
WB US Trademark Holdings LLC	U.S.A.		3,231,340	04-17-2007